VIETNAM NATIONAL SEED GROUP JOINT STOCK COMPANY

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(UNAUDITED)

For the accounting period ended 30 June 2026

CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG CÂY TRỒNG VIỆT NAM

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CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Code	Note	Closing balance (quarter end)	Opening balance (year beginning)
A	**CURRENT ASSETS (100=110+120+130+140+150+160)**	**100**		**2,035,402,196,962**	**1,793,519,988,077**
I	**Cash and cash equivalents**	**110**		**347,711,529,956**	**382,170,218,915**
1	Cash	111	V.1	336,205,480,641	302,570,218,915
2	Cash equivalents	112		11,506,049,315	79,600,000,000
II	**Short-term financial investments**	**120**	V.2	**327,018,794,137**	**248,456,777,105**
1	Held-to-maturity investments	123		327,018,794,137	248,456,777,105
III	**Short-term receivables**	**130**		**266,929,151,440**	**350,170,196,533**
1	Short-term trade receivables from customers	131	V.3	224,474,133,342	302,480,594,666
2	Short-term advances to suppliers	132	V.4	21,654,206,481	37,055,380,738
3	Other short-term receivables	135	V.5	22,682,852,241	12,780,819,462
4	Provision for short-term doubtful receivables (*)	136	V.6	(1,882,040,624)	(2,146,598,333)
IV	**Inventories**	**140**	**V.7**	**1,061,250,006,276**	**796,278,900,275**
1	Inventories	141		1,073,137,105,464	808,048,187,424
2	Provision for diminution in value of inventories (*)	142		(11,887,099,188)	(11,769,287,149)
V	**Short-term biological assets**	**150**	**V.8**	**8,313,635,906**	**187,441,503**
1	Short-term seasonal crops or single-harvest crops	152		8,313,635,906	187,441,503
VI	**Other current assets**	**160**		**24,179,079,247**	**16,256,453,746**
1	Short-term prepaid expenses	161	V.12	8,952,362,030	3,863,999,981
2	Deductible value-added tax	162		11,992,457,839	8,271,738,591
3	Taxes and other receivables from the State	163		3,234,259,378	4,120,715,174

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Unit: VND

	ASSETS	Code	Note	Closing balance (quarter end)	Opening balance (year beginning)
B	**NON-CURRENT ASSETS (200=210+220+230+240+250+260)**	**200**		**795,345,747,826**	**814,976,578,348**
I	**Long-term receivables**	**210**		**1,280,064,000**	**1,241,814,000**
1	Other long-term receivables	215		1,280,064,000	1,241,814,000
II	**Fixed assets**	**220**		**718,923,749,596**	**733,567,094,214**
1	Tangible fixed assets	221	V.9	496,169,702,500	516,936,261,218
	- Cost	222		1,022,494,987,783	1,016,436,932,691
	- Accumulated depreciation (*)	223		(526,325,285,283)	(499,500,671,473)
2	Intangible fixed assets	227	V.10	222,754,047,096	216,630,832,996
	- Cost	228		278,749,366,972	270,869,435,393
	- Accumulated depreciation (*)	229		(55,995,319,876)	(54,238,602,397)
III	**Long-term biological assets**	**230**		**122,351,310**	-
1	Long-term seasonal crops or single-harvest crops	237		122,351,310	-
IV	**Investment property**	**240**	V.11	**9,019,745,289**	**9,543,908,450**
	- Cost	241		14,930,305,609	14,808,361,147
	- Accumulated depreciation (*)	242		(5,910,560,320)	(5,264,452,697)
V	**Long-term financial investments**	**260**	V.2	**26,061,735,380**	**26,061,735,380**
	Equity investments in other entities	263		26,061,735,380	26,061,735,380
VII	**Other long-term assets**	**270**		**39,938,102,251**	**44,562,026,304**
1	Long-term prepaid expenses	271	V.12	35,185,681,969	36,161,062,492
2	Deferred income tax assets	272		4,752,420,282	8,400,963,812
	TOTAL ASSETS (280=100+200)	**280**		**2,830,747,944,788**	**2,608,496,566,425**

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

	RESOURCES	Code	Note	Closing balance (quarter end)	Opening balance (year beginning)
C	**LIABILITIES (300=310+330)**	**300**		**1,174,485,016,771**	**959,872,943,550**
I	**Current liabilities**	**310**		**1,142,035,959,585**	**927,376,359,918**
1	Short-term trade payables to suppliers	311	V.15	50,109,769,843	80,410,083,388
2	Short-term advances from buyers	312	V.16	14,190,819,461	17,799,190,033
3	Dividends and profit payable	313		148,625,375	-
4	Taxes and amounts payable to the State	314	V.18	9,753,819,050	39,127,543,016
5	Payables to employees	315		5,697,576,905	13,605,958,933
6	Short-term accrued expenses	316	V.17	20,533,937,656	30,356,854,482
7	Short-term deferred revenue	319		425,029,545	280,750,452
8	Other short-term payables	320	V.19	127,554,968,397	119,033,813,305
9	Short-term borrowings and finance lease liabilities	321		867,433,741,109	591,408,454,965
10	Bonus and welfare fund	323		46,187,672,244	35,353,711,344
II	**Long-term liabilities**	**330**	**V.17**	**32,449,057,186**	**32,496,583,632**
1	Other long-term payables	338		1,116,865,800	1,158,590,800
2	Deferred income tax liabilities	342		31,332,191,386	31,337,992,832
D	**OWNERS' EQUITY (400=410+430)**	**400**	**V.21**	**1,656,262,928,017**	**1,648,623,622,875**
1	Owners' 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	Other owners' capital	414		7,958,080,000	7,958,080,000
4	Treasury shares of the Company itself (*)	415		(50,000,000)	(50,000,000)
5	Investment and development fund	418		594,416,243,681	564,914,461,184
6	Undistributed profit after tax	420		447,519,035,806	469,704,719,955
	- Accumulated undistributed profit after tax to the end of the prior period	420A		365,180,758,749	253,919,281,710
	- Undistributed profit after tax for the current period	420B		82,338,277,057	215,785,438,245
7	Minority interests	429		99,304,160,680	98,980,953,886
	TOTAL RESOURCES (440=300+400)	**440**		**2,830,747,944,788**	**2,608,496,566,425**

CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG CÂY TRỒNG VIỆT NAM

Prepared by	Chief Accountant	Chairman of the Board of Directors
Nguyen Thi Nhu Quynh	**Le Thanh Chung**	**Nguyen Thi Tra My**
Prepared by	**Chief Accountant**	**Chairman of the Board of Directors**
		Approved on 28 July 2026

VIETNAM NATIONAL SEED GROUP JOINT STOCK COMPANY
No. 1 Luong Dinh Cua, Kim Lien Ward,
Hanoi City, Vietnam

FORM B02-DN
Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Minister of Finance

CONSOLIDATED INTERIM INCOME STATEMENT

The accounting period from 01 April 2026 to 30 June 2026

Unit: VND

	ITEM	Code	Note	This quarter		Accumulated from the beginning of the year to the end of the quarter	
				Current year	Prior year	Current year	Prior year
1	Revenue from sale of goods and rendering of services	01	VI.1	561,457,180,553	779,933,767,343	944,622,827,655	1,158,666,812,645
2	Revenue deductions	02	VI.2	58,852,784,307	111,900,962,307	79,109,265,692	122,450,675,862
3	**Net revenue from sale of goods and rendering of services (10=01-02)**	**10**		**502,604,396,246**	**668,032,805,036**	**865,513,561,963**	**1,036,216,136,783**
4	Cost of goods sold	11	VI.3	330,754,868,400	485,511,937,344	588,769,908,756	742,960,016,840
5	**Gross profit from sale of goods and rendering of services (20=10-11)**	**20**		**171,849,527,846**	**182,520,867,692**	**276,743,653,207**	**293,256,119,943**
6	**Gains/losses from the sale and disposal of investment property**	**21**					
7	Financial income	22	VI.4	12,780,905,771	7,843,688,583	21,538,342,777	11,676,321,956
8	Financial expenses	23	VI.5	19,325,091,360	15,747,289,805	28,110,662,876	20,797,369,645
	- Of which: Interest expense	*24*		11,710,849,402	9,423,567,686	18,525,081,753	13,577,041,665
9	Selling expenses	25	VI.6	66,993,898,123	63,209,768,539	97,775,916,324	94,760,432,581
10	General and administration expenses	26	VI.6	44,811,246,660	37,311,913,675	68,309,427,815	66,580,285,654
11	**Net profit from operating activities**	**30**		**53,500,197,474**	**74,095,584,256**	**104,085,988,969**	**122,794,354,019**
12	Other income	31	VI.7	2,548,857,284	509,110,179	2,681,359,935	516,815,435
13	Other expenses	32	VI.7	1,529,835,971	601,091,634	1,898,973,697	1,132,590,262
14	**Other profit**	**40**		**1,019,021,313**	**(91,981,455)**	**782,386,238**	**(615,774,827)**
15	**Total accounting profit before tax**	**50**		**54,519,218,787**	**74,003,602,801**	**104,868,375,207**	**122,178,579,192**

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED INTERIM INCOME STATEMENT (continued)

The accounting period from 01 April 2026 to 30 June 2026

Unit: VND

	ITEM	Code	Note	This quarter		Accumulated from the beginning of the year to the end of the quarter	
				Current year	Prior year	Current year	Prior year
16	Current corporate income tax expense	51	VI.9	7,588,636,673	12,725,143,589	16,142,669,333	21,004,229,406
17	Deferred corporate income tax expense	52	VI.9	2,734,304,251	(2,227,028,839)	3,523,454,397	50,086,677
18	**Profit after corporate income tax**	**60**		**44,196,277,863**	**63,505,488,051**	**85,202,251,477**	**101,124,263,109**
19	Profit after tax of the parent company	61		41,992,440,248	60,730,855,278	83,154,684,275	97,743,045,484
20	Profit after tax of non-controlling interests	62		2,203,837,615	2,774,632,773	2,047,567,202	3,381,217,625
21	Basic earnings per share	70	VI.10	2,565	3,410	4,714	5,516
22	Diluted earnings per share	71					

Nguyen Thi Nhu Quynh
Prepared by

Le Thanh Chung
Chief Accountant

Nguyen Thi Tra My
Chairman of the Board of Directors
Approved on 28 July 2026

CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

For the accounting period ended 30 June 2026

Unit: VND

	ITEM	Code	Note	Current year	Prior year
I	**CASH FLOWS FROM OPERATING ACTIVITIES**				
1	**Profit before tax**	**01**		104,868,375,207	122,178,579,192
2	**Adjustments for:**				
	- Depreciation of fixed assets and investment property	02		29,227,438,912	36,965,791,835
	- Provisions	03		(146,745,670)	(968,314,101)
	- Foreign exchange gains/losses arising from revaluation of monetary items denominated in foreign currencies	04		95,376,941	(2,113,363,153)
	- Gains/losses from investing activities	05		(12,873,573,794)	(9,225,201,716)
	- Borrowing costs	06		18,525,081,753	13,577,041,665
3	**Operating profit before changes in working capital**	**08**		***139,695,953,349***	***160,414,533,722***
	- Increase/decrease in receivables	09		83,961,247,272	51,843,664,560
	- Increase/decrease in inventories	10		(273,215,112,443)	(547,100,365,256)
	- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		(47,274,254,964)	(72,214,523,536)
	- Increase/decrease in prepaid expenses	12		(7,327,349,783)	(5,897,673,382)
	- Loan interest paid	14		(14,667,778,455)	(14,076,948,941)
	- Corporate income tax paid	15		(37,854,755,338)	(22,110,839,951)
	- Other cash outflows for operating activities	17		(18,778,980,996)	(27,775,148,943)
	Net cash flows from operating activities	**20**		***(175,461,031,358)***	***(476,917,301,727)***
II	**CASH FLOWS FROM INVESTING ACTIVITIES**				
1	Cash paid for the acquisition and construction of fixed assets and other long-term assets	21		(34,345,817,572)	(15,898,283,866)
2	Cash paid for lending and purchasing debt instruments of other entities	23		(78,562,017,032)	(57,370,769,200)
3	Cash recovered from lending and resale of debt instruments of other entities	24			
4	Cash recovered from equity investments in other entities	26			2,027,221,918
5	Cash received from interest on loans, dividends and distributed profit	27		13,182,974,653	9,423,182,463
	Net cash flows used in investing activities	**30**		***(99,724,859,951)***	***(61,818,648,685)***

CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (continued)

For the accounting period ended 30 June 2026

Unit: VND

	ITEM	Code	Note	Current year	Prior year
III	**CASH FLOWS FROM FINANCING ACTIVITIES**				
1	Proceeds from borrowings	33	VII.1	1,044,116,035,514	997,100,784,128
2	Repayment of loan principal	34	VII.2	(768,090,749,370)	(337,521,253,313)
3	Dividends and profit paid to owners	36		(35,297,657,375)	(499,000,000)
	Net cash flows from financing activities	**40**		**240,727,628,769**	**659,080,530,815**
	Net cash flows during the period	**50**		**(34,458,262,540)**	**120,344,580,403**
	Cash and cash equivalents at the beginning of the period	**60**		**382,170,218,915**	**278,670,806,878**
	Effect of changes in foreign exchange rates on translation of foreign currencies	61		(426,419)	947,528,717
	Cash and cash equivalents at the end of the period	**70**		**347,711,529,956**	**399,962,915,998**

Nguyen Thi Nhu Quynh	**Le Thanh Chung**	**Nguyen Thi Tra My**
Prepared by	**Chief Accountant**	**Chairman of the Board of Directors**
		Approved on 28 July 2026

CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG CÂY TRỒNG VIỆT NAM
M.S.D.N: 0101449271

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

I. GENERAL INFORMATION

1. Form of capital ownership

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 under 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 dated 06 February 2004 by the Hanoi Department of Planning and Investment. During its operation, changes and supplements to the charter capital and business lines of the Company have been certified in the 17th amendment of the Business Registration Certificate with code 0101449271 issued by the Hanoi Department of Finance on 14/11/2025.

The Company's shares have been officially listed and traded on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker symbol NSC since 21 December 2006.

The Company's direct parent company and the Group's ultimate parent company are PAN Farm Joint Stock Company and The PAN Group Joint Stock Company, respectively.

2. Business lines and main activities

The Company's main activities in the current year are cultivation, trading, and direct import and export of plant seeds and materials serving plant cultivation; processing, packaging and preserving plant seeds and materials serving plant cultivation.

3. The normal production and business cycle of plant seed production and trading is less than 12 months.

4. Corporate structure

- The Company has its head office at No. 01 Luong Dinh Cua, Kim Lien Ward, Hanoi City.
- As at 30 June 2026, the Company had the following subsidiaries and affiliated units:
  Details of the subsidiaries and the Company's interest in these subsidiaries are as follows:

No.	Company name	Ratio benefits	Ratio voting	Head office address	Main activities during the period
1	Vinaseed Hanoi Investment and Development Joint Stock Company	53.80%	53.80%	Phu Luong Ward, Hanoi City	Production and trading of plant seeds and provision of warehousing services
2	Quang Nam Central Seed Joint Stock Company	90.02%	90.02%	Dien Ban Bac Ward, Da Nang City	The Company's main activities in the current year are the research, production, trading and import-export of various agricultural and forestry plant seeds and materials serving agriculture; processing and trading of agricultural products; wholesale and retail agency.

3	Southern Seed Corporation	96.41%	96.41%	Tan Son Hoa Ward, Ho Chi Minh City	Research, production, trading, and import-export of all kinds of plant seeds.
4	Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	94%	94%	Vinh Tru Commune, Ninh Binh Province	Production and trading of high-grade melons, vegetables and agricultural products for domestic consumption and export; applied research, training, and transfer of hi-tech agricultural technical services.
5	Vietnam Rice Company Limited (*)	98.92%	100%	Truong Xuan Commune, Dong Thap Province	Production and trading of plant seeds. Processing of agricultural products and plant seeds
6	Vietnam Agricultural Products Investment and Import-Export Company Limited (**)	98.92%	100%	Truong Xuan Commune, Dong Thap Province	Wholesale of rice, wheat, other cereals and flour

(*) AS AT 30 JUNE 2026, THE COMPANY DIRECTLY HOLDS 70% AND INDIRECTLY HOLDS 30% OF THE OWNERS' EQUITY IN THIS SUBSIDIARY THROUGH SOUTHERN SEED CORPORATION.

(**) AS AT 30 JUNE 2026, THE COMPANY HOLDS THIS INDIRECTLY THROUGH ITS SUBSIDIARY VIETNAM RICE COMPANY LIMITED.

Information on affiliated units:

Affiliated unit	*Address (updated according to the new administrative area)*
1. Vietnam National Seed Group Joint Stock Company - Thanh Hoa Branch	Ly Yen Hamlet, Yen Dinh Commune, Thanh Hoa Province
2. Vietnam National Seed Group Joint Stock Company - Thai Binh Branch	Phong Loi Dong Hamlet, Dong Hung Commune, Hung Yen Province
3. Vietnam National Seed Group Joint Stock Company - Central Region Branch	No. 7 Tran Nhat Duat Street, Thanh Vinh Ward, Nghe An Province
4. Vietnam National Seed Group Joint Stock Company - Tay Nguyen Branch	Hamlet 4, Tan An Ward, Dak Lak Province
5. Vietnam National Seed Group Joint Stock Company - Ha Nam Branch	Dong Van I Expanded Industrial Park, Dong Van Ward, Ninh Binh Province
6. Vietnam National Seed Group Joint Stock Company - Agricultural Products Trading Branch (i)	Dong Van I Expanded Industrial Park, Dong Van Ward, Ninh Binh Province
7. Vietnam National Seed Group Joint Stock Company - Ba Vi Branch	Trai Giong Hamlet, Quang Oai Commune, Hanoi City
8. Central Seed Technology Research, Application and Transfer Center at Khoai Chau	Hamlet 5, Binh Dan Village, Trieu Viet Vuong Commune, Hung Yen Province
9. Central Seed Technology Research, Application and Transfer Center	Trai Giong Hamlet, Quang Oai Commune, Hanoi City
10. Branch of Vietnam National Seed Group Joint Stock Company - Research and Development Center	No. 211 Ba Thien Street, Hamlet 5, Nhuan Duc Commune, Ho Chi Minh City

11. Vietnam National Seed Group Joint Stock Company - Thuong Tin Factory	350 Tran Phu sub-zone, Thuong Tin Commune, Hanoi City
12. Representative office in Udomxay Province.	Lao People's Democratic Republic
13. Vietnam National Seed Group Joint Stock Company - Hung Yen Factory Business Location	Nguyen Van Linh Commune, Hung Yen Province

(i) Under Resolution of the Board of Directors No. 30/NQ-VINASEED-HDQT dated 24 June 2024, the Company approved the dissolution of the Agricultural Products Trading Branch. At the date of these separate financial statements, the Agricultural Products Trading Branch is in the process of completing the enterprise dissolution procedures in accordance with prevailing regulations.

5. As at 30 June 2026, the Company had 654 employees (643 employees as at 31/12/2025)
6. The information in the Financial Statements is comparable with the corresponding prior-period figures in the audited consolidated financial statements for the period ended 31 December 2025 and the financial statements for the first quarter of 2025.
   The opening figures of the Financial Statements are adjusted in accordance with Circular No. 99/2025/TT-BTC ("Circular 99") guiding the enterprise accounting system

II. Accounting period and accounting currency used

1. The annual accounting period is from 01/01 and ends on 31/12 of the calendar year
2. The accompanying consolidated financial statements are presented in Vietnam Dong (VND), on the historical cost basis and in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the legal regulations relevant to the preparation and presentation of consolidated financial statements.

III. Accounting Standards and Accounting System Applied

1. On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the enterprise accounting system. 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 enterprise accounting system (except for the contents relating to the accounting for equitization 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 owners.

2. The separate financial statements are prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the legal regulations relevant to the preparation and presentation of financial statements.

IV. Accounting policies, accounting estimates and relevant applicable legal regulations

1. Accounting estimates

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the legal regulations relevant to the preparation and presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported figures of liabilities, assets and the disclosure of contingent liabilities and assets at the date of the financial statements, as well as the reported figures of revenue and expenses during the financial year. Although the accounting estimates are made using the best knowledge of the Board of Management, actual results may differ from those estimates and assumptions.

2. Foreign exchange rates applied in accounting

The actual transaction rate on the transaction date is the average buying/selling transfer rate.

The rate for revaluing monetary items denominated in foreign currencies at the end of the period is the average buying/selling transfer rate of the bank with which transactions are regularly conducted. For demand deposits in foreign currencies, it is the average buying/selling transfer rate of the bank where the account is opened.

3. Principles for recognition of cash and cash equivalents

Cash comprises cash on hand and demand deposits at banks.

Cash equivalents are short-term investments with a recovery or maturity term of no more than 3 months, that are readily convertible into a known amount of cash and subject to an insignificant risk of change in value, from the date of purchase of that investment as at the reporting date.

4. Accounting principles for financial investments.

Trading securities

Recognized at cost; at the reporting date, the Company revalues the investment and makes a provision for diminution in value of the investment when the market price of the investment falls below cost or when the investee incurs a loss. If the recoverable value of the investment increases, the provision is reversed. The making and reversal of the provision must not exceed the cost of the investment.

Held-to-maturity investments

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

+ Financial assets that, upon initial recognition, were classified by the Company as at fair value through the income statement;
+ Investments classified by the Company as available-for-sale.
+ Investments that satisfy the definition of loans and receivables.

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

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity investments.
Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in subsidiaries, joint ventures and associates

Subsidiaries are companies controlled by the Company. Control is achieved when the Company has the ability 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 reflected in the financial statements at cost.
Dividends received from subsidiaries, joint ventures and associates are recognized in financial income.
Dividends of the year prior to becoming a subsidiary are recorded as a reduction of the investment cost.

Equity investments in other entities

Investments in equity instruments of other entities reflect equity investments over 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 cost.

Provision for diminution in value of trading securities and equity investments

Provision is made for the diminution in value of trading securities and equity investments as at the end of the annual accounting period in accordance with Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019.

5. Accounting principles for receivables

Trade receivables from customers and other receivables are presented at cost less provision for doubtful debts.
Provision for doubtful debts represents the expected loss in value of receivables that may not be recoverable.

6. Principles for recognition of inventories

Principles for recognition of inventories

Inventories are recognized at cost less provision for diminution in value of inventories, ensuring that the carrying value is the lower of cost and net realizable market value of inventories.

Method of measuring the value of inventories

The cost of inventories is determined using the weighted-average method and comprises the purchase cost, processing cost and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The net realizable value of inventories is the estimated selling price less the estimated costs to sell the inventories and the estimated costs of the provision for diminution in value of inventories.

Method of accounting for inventories

The Company applies the perpetual inventory method to account for inventories

Method of making provisions for diminution in value of inventories

Provisions for diminution in value of inventories are made for materials and goods in stock owned by the Company that may suffer a diminution in value (due to price reduction, damage, deterioration, obsolescence, etc.), where cost is higher than 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 provisions for diminution in value of inventories, losses on investments, doubtful debts and warranties of products, goods and construction works at enterprises.
Increases or decreases in the provision for diminution in value of inventories are recognized in cost of goods sold in the separate income statement.

7. Accounting principles and depreciation of fixed assets

Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and costs directly attributable to bringing the fixed asset into operation. Costs of acquisition, upgrading and renovation of fixed assets are capitalized and added to the cost of the fixed asset; maintenance and repair costs are recognized in the business results of the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off and any gain or loss arising from the disposal of the fixed asset is recognized in the income statement.

Depreciation of tangible fixed assets is calculated on a straight-line basis over the estimated useful lives of the fixed assets. The estimated useful lives of the assets are as follows:

Type of asset	Term (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 cost less accumulated amortization.

The cost of intangible fixed assets comprises the purchase price and costs directly attributable to bringing the asset into its intended use. Costs of upgrading and renovating intangible fixed assets are added to the cost of the asset, and other costs are recognized in the separate income statement when incurred.

When intangible fixed assets are sold or disposed of, any gain or loss arising from the disposal of the asset (being the difference between the net proceeds from the sale and the net book value of the asset) is recognized in the separate income statement.

Land use rights

Land use rights include long-term land use rights granted with a Land Use Right Certificate 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").

Copyright

Copyrights for plant varieties not researched and developed by the Company are recognized at cost. Copyrights are amortized on a straight-line basis over the shorter of the estimated useful life and the copyright acquisition period.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the fixed assets. The estimated useful lives of the assets are as follows:

Type of asset	Term (years)
Copyright	05 - 20
Computer software	05 - 06
Other fixed assets	15

Long-term land use rights are not depreciated by the Company.

8. Accounting principles for biological assets

Biological assets are recognized at cost (including purchase cost and costs directly attributable to bringing the asset to a state ready for use/harvest).

Biological assets may be revalued when a reliable fair value can be determined, in order to reflect the true value of the assets.

Biological assets are not depreciated and are allocated gradually to production and business costs.

After harvest, biological products are recognized as inventories, and costs related to the creation of biological products are recognized in the cost of products.

9. Accounting principles for prepaid expenses

Reflecting actual costs incurred but relating to the production and business activities of multiple accounting periods.

Site clearance and infrastructure construction costs for the construction of works at Dong Van 1 Expanded Industrial Park, Duy Tien Town, Ha Nam Province; these costs will be offset against the land rent payable by the Company during the land lease term (the Company is exempted from land rent 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 capital contributions under the Supply - Operation - Transfer Contract for the rooftop solar power system No. 01/2020/VINASOLAR.VN-VINARICE-NSC dated 18

September 2020 between the Company, Vietnam Rice Company Limited - a subsidiary of the Company - and VINASOLAR Vietnam Joint Stock Company. Under the contract, the Company contributed capital to the rooftop solar power system project with an implementation term of 20 years. The Company is entitled to 25% of the profit from this project. The investment cost of the project is allocated over the project implementation period.
Repair and renovation costs are costs used to maintain and replace damage arising during operations in order to restore the asset to its original condition and ensure continuity of production.
Other prepaid expenses comprise the value of packaging, labels, tools and supplies issued for production and business activities. The Company allocates these costs to production and business results using the straight-line method in accordance with prevailing accounting regulations.

10. Accounting principles for trade payables

Trade payables to suppliers are recognized at cost.

11. Accounting principles for dividends and profit payable

Dividends and profit are distributed from the retained earnings of the Company after fulfilling all other financial obligations.
Dividends and profit payable are recognized when there is an official decision on the distribution of dividends and profit from the General Meeting of Shareholders and the Board of Directors.

12. Principles for recognition of accrued expenses

Accrued expenses are actual expenses incurred but not yet settled at the reporting date, which are accrued into production and business costs of the period on the basis of matching revenue and expenses. When such expenses are actually incurred, any difference from the amount accrued is recorded as an additional charge or a reduction of the corresponding expense.

13. Principles for recognition of deferred revenue

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

14. Principles and methods for recognition of provisions for liabilities

A provision for liabilities is recognized when the Company has a present legal or constructive obligation that can be reliably estimated and it is probable that an outflow of economic benefits will be required to settle the obligation.

15. Accounting principles for deferred corporate income tax

Deferred income tax is calculated on the differences between the carrying amount and the tax base of asset or liability items in the separate financial statements and is recognized using the balance-sheet method. Deferred income tax liabilities must be recognized for all taxable temporary differences, while deferred income tax assets are recognized only when it is probable that sufficient future taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred income tax is measured at the tax rates expected to apply in the year the asset is recovered or the liability is settled. Deferred income tax is recognized in the separate income statement, except to the extent that it relates to items recognized directly in owners' equity, in which case it is recognized in owners' equity.

Deferred income tax assets and deferred income 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 income tax assets and deferred income tax liabilities relate to corporate income tax administered by the same tax authority and the Company intends to settle current tax on a net basis.

16. Principles for recognition of borrowings and finance lease liabilities

Loans and finance lease liabilities are recognized at cost.

17. Principles for recognition and capitalization of borrowing costs

Borrowing costs are recognized in production and business costs of the period.
Borrowing costs directly attributable to the investment, construction or production of qualifying assets in progress are capitalized and included in the cost of those assets.

The capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset in progress for its intended use or sale are complete. If construction is interrupted for an extended period and this activity is not truly necessary, capitalization is suspended and the borrowing costs are recognized in financial expenses of the period.

18. Principles for recognition of owners' equity.

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

When capital is received from shareholders, the difference between the issue price and the par value of the shares is recognized in the share premium account within owners' equity.

When share capital previously recognized as owners' equity is repurchased, the consideration paid, including directly attributable costs net of tax effects, is recognized as a deduction from owners' equity and classified as treasury shares. When treasury shares are subsequently reissued, the difference between the issue price and the repurchase price is recognized as share premium.

Foreign exchange differences: Recognized based on foreign exchange differences arising from changes in the currency conversion rate when recorded in the accounting books, not yet settled at the reporting date.

Principles for recognition of undistributed profit: The profit from the enterprise's operations after deducting corporate income tax expense.

19. Principles and methods for recognition of revenue and other income

Revenue and other income are recognized on the following principles

Matching principle: Revenue and income must be recognized simultaneously with the costs directly related to generating them.

Prudence principle: Revenue is recognized only when there is firm evidence of the probability of obtaining economic benefits. Revenue is not recognized if there is any element of uncertainty.
Recognition based on the obligation to transfer: Revenue is recognized when the enterprise has transferred the significant risks and rewards of ownership of the products/goods to the buyer.

Separation of revenue and other income:
• Revenue: The total value of economic benefits obtained by the enterprise during the accounting period, arising from ordinary production and business activities (sale of goods, rendering of services, financial activities, etc.).
• Other income: Income other than that from ordinary revenue-generating activities, including the items specifically prescribed in account 711.

Method of revenue recognition

Sales revenue is recognized when the goods have been delivered, the buyer has accepted payment, and the enterprise has collected the cash or is entitled to collect the cash.
Revenue from rendering of services is recognized based on the stage of completion of the service transaction as at the date of the statement of financial position.
Financial income comprises interest on deposits, interest on loans, dividends, profit distributions and other financial income.

Method of recognition of other income

Income from the disposal and sale of fixed assets.
Income from contract penalties and compensation received.
Payables with unidentified creditors.
Other income as prescribed by law.

20. Accounting principles for revenue deductions

Revenue deductions: Recognized on the basis of a direct deduction from net revenue in the period (such as discounts, allowances and sales returns).
Revenue deductions arising in the same year as the consumption of products, goods and services are recorded as a reduction of revenue in the year incurred. Where products, goods and services were consumed in the reporting year but trade discounts and sales returns arise in the following year, the Company records a reduction of revenue recognized in the reporting year if these revenue deductions arise before the date of issuance of the consolidated financial statements.

21. Accounting principles for cost of goods sold

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

Goods and finished products: Recognized at the actual value released from inventory using the weighted-average method

Work in progress: Comprises direct material costs, direct labor costs, and general production costs in excess of the normal level (not included in the value of inventories), which are transferred directly to cost of sales in the period.

The Company makes a provision for inventories when the net realizable value of inventories is lower than cost. This provision, after deducting any reversals, is generally recognized as an increase in cost of sales.
Sales allowances and sales returns arising after revenue recognition are adjusted as a reduction of revenue and a corresponding reduction of cost of sales.

22. Accounting principles for financial expenses

Financial expenses mainly comprise interest expense, realized foreign exchange losses and provisions for diminution in value of investments incurred during the year.
Borrowing costs are recognized in production and business costs of the year when incurred, except where they are capitalized in accordance with Vietnamese Accounting Standards. Accordingly, borrowing costs directly attributable to the acquisition, investment, construction or production of assets that necessarily take a substantial period of time to be completed and ready for their intended use or sale are added to the cost of the asset until the asset is ready for its intended use or sale. Income arising from the temporary investment of borrowings is deducted from the cost of the related asset. For borrowings specifically for the construction of fixed assets and investment property, interest is capitalized even where the construction period is less than 12 months.

23. Accounting principles for selling expenses and general and administration expenses

Selling expenses and general and administration expenses are recognized on the matching basis. Selling and administrative expenses are recognized in the correct period incurred, consistent with the revenue they generate.

24. Accounting principles for the sale and disposal of fixed assets and investment property

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

25. Principles and methods for recognition of corporate income tax expense

Corporate income tax represents the total of current tax payable and deferred tax.

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

Deferred income tax is calculated on the differences between the carrying amount and the tax base of asset or liability items in the separate financial statements and is recognized using the balance-sheet method. Deferred income tax liabilities must be recognized for all taxable temporary differences, while deferred income tax assets are recognized only when it is probable that sufficient future taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred income tax is measured at the tax rates expected to apply in the year the asset is recovered or the liability is settled. Deferred income tax is recognized in the separate income statement, except to the extent that it relates to items recognized directly in owners' equity, in which case it is recognized in owners' equity.

Deferred income tax assets and deferred income 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 income tax assets and deferred income tax liabilities relate to corporate income tax administered 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 the current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the results of examination by the competent tax authority.

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

Other taxes, fees and charges: applied in accordance with the tax laws currently in force in Vietnam.

26. Asset leasing

All of the Company's leases are operating leases.

The Company is the lessor

Revenue from rendering of services

The Company is the lessee

A lease is classified as an operating lease when the lessor retains substantially all the rights and bears the risks of ownership of the asset. Operating lease expenses are recognized in the income statement on a straight-line basis over the lease term.

27. Accounting principles and methods for construction in progress

Reflecting assets under construction serving production and business purposes, recognized at cost. The Company does not depreciate construction in progress during construction; depreciation of these assets is applied in the same manner as other assets, commencing when the asset is in a state ready for use.

28. Related parties

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

29. Segment information

The Company's main activity is cultivation, trading, and direct import and export of plant seeds and materials serving plant cultivation; processing, packaging and preserving plant seeds and materials serving plant cultivation. The Company's production and business activities are mainly carried out within the territory of Vietnam. Therefore, the Company's risks and rates of return are not significantly affected by differences in the products it produces or by operating in different geographical areas. Accordingly, the Board of Management determines that the Company operates in a single geographical segment, being mainly the territory of Vietnam, and therefore the Company does not present segment information by business line or geographical area.

30. Principles and methods of preparing the consolidated financial statements.

➢ Basis of consolidation of the financial statements

The consolidated financial statements are prepared on the basis of consolidating the reports of the parent company - Vietnam National Seed Group Joint Stock Company - and the financial statements of the subsidiaries - Ha Tay Seed Joint Stock Company; Quang Nam Central Seed Joint Stock Company; Vietnam Rice Company Limited; Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company; Southern Seed Corporation and Vietnam Agricultural Products Investment and Import-Export Company Limited - prepared for the accounting period ending on the last day of the accounting period. This control is achieved when the parent company has the ability to govern the financial and operating policies of the investees so as to obtain benefits from the subsidiaries' activities.

➢ Accounting method for business combinations achieved in stages: when determining goodwill or a gain from a bargain purchase, the cost of the investment in the subsidiary is measured as the sum of the cost of the investment at the date control of the subsidiary is obtained plus the cost of the investment from previous exchanges, remeasured at fair value at the date the parent company obtains control of the subsidiary.

Method of recognizing non-controlling interests: Non-controlling interests in the net assets of consolidated subsidiaries are determined as a separate item apart from the Company's owners' equity. Non-controlling interests comprise the value of minority interests at the date of the original business combination and the non-controlling interests' share of the movements in total equity since the date of the business combination. Losses attributable to non-controlling interests in excess of their interest in the total equity of the subsidiary are charged against the Company's interest, except to the extent that the non-controlling interests have a binding obligation and are able to make good the losses.

➢ Method of eliminating intra-group transactions: Unrealized income and expenses from intra-group transactions and intra-group balances between the parent company and subsidiaries are eliminated on consolidation. Unrealized interest and losses arising from transactions with associates accounted for under the equity method are deducted from the investment to the extent of the interest of the Company and its subsidiaries in the associate.

➢ In the consolidated financial statements, goodwill is the excess of the cost of the business combination over the Company's interest in the total fair value of the assets and liabilities of the subsidiary, associate or joint venture at the date of the investment transaction. Goodwill is treated as an intangible asset and is amortized on a straight-line basis over the estimated useful life of that goodwill, being 10 years.

➢ An associate is a company over which the Company has significant influence but which is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

In the consolidated financial statements, investments in associates are accounted for under the equity method. Under this method, the associate investment is presented in the consolidated balance sheet at cost, adjusted for changes in the Company's share of the net assets of the associate after the date of acquisition of the investment.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash

	Closing balance (VND)	Opening balance (year beginning) (VND)
Cash on hand	1,565,264,021	1,351,402,902
Demand bank deposits	334,640,216,620	301,218,816,013
Cash equivalents (i)	11,506,049,315	79,600,000,000
Total	**347,711,529,956**	**382,170,218,915**

(i) Cash equivalents are bank deposits with original terms of less than 3 months.

2. Short-term financial investments

2.1. Held-to-maturity investments

	Closing balance (VND)	Opening balance (year beginning) (VND)
Bank deposits with terms of more than 3 months	178,318,794,276	92,500,000,000
Short-term lending	113,700,000,000	100,000,000,000
Other held-to-maturity investments	34,999,999,861	55,956,777,105
Total	**327,018,794,137**	**248,456,777,105**

2.2. Equity investments in other entities

	Closing balance (VND)		Opening balance (year beginning) (VND)	
	Number of shares	Ownership ratio (%)	Number of shares	Ownership ratio (%)
ThaiBinh Seed Group Joint Stock Company (i)	194,126	19.49%	194,126	19.49%

(i) The Company is unable to collect the necessary information and perform a fair value assessment of the shares held in these companies because the shares of these companies have not been listed on the stock exchange.
Value of equity investments in other entities

	Closing balance (VND)			Opening balance (year beginning) (VND)		
	Cost	Provision	Fair value	Cost	Provision	Fair value
ThaiBinh Seed Group Joint Stock Company	26,061,735,380			26,061,735,380		

The operating situation of the subsidiaries during the year is as follows:

Subsidiary	Current period	Prior period
Southern Seed Corporation	Profit-making operations	Profit-making operations
Vietnam Rice Company Limited	Profit-making operations	Profit-making operations
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	Loss-making operations	Profit-making operations
Vinaseed Hanoi Investment and Development Joint Stock Company	Profit-making operations	Profit-making operations
Quang Nam Central Seed Joint Stock Company	Profit-making operations	Profit-making operations
Vietnam Agricultural Products Investment and Import-Export Company Limited	Profit-making operations	Profit-making operations

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

3. Trade receivables from customers

Short-term trade receivables from customers (detailing 10% or more of total trade receivables)

	Closing balance (VND)	Opening balance (year beginning) (VND)
Short-term trade receivables from customers		
Hanoi Branch - Vincommerce General Trade and Service Joint Stock Company	75,400,332,471	57,576,787,234
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
Other trade receivables from customers	143,089,404,717	191,923,411,278
Total	**224,474,133,342**	**302,480,594,666**
Provision for doubtful debts	(1,882,040,624)	*(2,146,598,333)*

4. Advances to suppliers

	Closing balance (VND)	Opening balance (year beginning) (VND)
Advances to contractors	**3,223,988,293**	**2,774,690,248**
ICAD Vietnam Architecture and Construction Joint Stock Company	-	2,004,619,832
DHTECH SOLUTION Company Limited	2,035,571,660	-
Advances to other construction contractors	1,188,416,633	770,070,416
Advances to suppliers	**18,430,218,188**	**34,280,690,490**
Song Nhi Food and Foodstuff Company Limited	1,600,600,000	
Nguyen Van Thong	1,759,080,073	
Coffee 721 One Member Company Limited	-	2,178,000,000
Mr. Tran Van Cu		4,507,174
Advances to other suppliers	*15,070,538,115*	32,098,183,316
Total	**21,654,206,481**	**37,055,380,738**

5. Other short-term receivables

	Closing balance (VND)		Opening balance (year beginning) (VND)	
	Value	Provision	Value	Provision
Interest receivable on deposits	644,178,083		2,939,447,291	
Advances to employees	13,339,252,970		5,392,640,025	
Seed transportation and preservation costs	6,105,734,945		1,055,032,128	
Other receivables	2,593,686,243		3,393,700,018	
Total	**22,682,852,241**		**12,780,819,462**	

6. Bad debts

	Closing balance (VND)		Opening balance (year beginning) (VND)	
	Value	Recoverable value	Value	Recoverable value
Total value of overdue receivables				
Other customers	1,882,040,624		2,146,598,333	
Total	**1,882,040,624**		**2,146,598,333**	

7. Inventories

	Closing balance (VND)		Opening balance (year beginning) (VND)	
	Cost	Provision	Cost	Provision
Raw materials and materials	71,583,680,298	(2,229,861,489)	70,336,540,737	(2,255,872,967)
Tools and supplies	2,296,495,700		1,834,689,731	
Work in progress	662,436,683		3,158,085,962	
Products	996,510,014,702	(9,586,814,407)	728,000,672,856	(9,442,990,890)
Goods	2,084,478,081	(70,423,292)	2,364,772,879	(70,423,292)
Goods on consignment			2,353,425,259	
Total	**1,073,137,105,464**	**(11,887,099,188)**	**808,048,187,424**	**(11,769,287,149)**

(i) The Company has restated the cost of finished-goods inventories, separating biological products from the products line

8. Short-term biological assets

	Closing balance (VND)		Opening balance (year beginning) (VND)	
	Cost	Provision	Cost (restated)	Provision
Seasonal crops or single-harvest crops				
Short-term seasonal crops or single-harvest crops	8,313,635,906		187,441,503	
Total	**8,313,635,906**		**187,441,503**	

9. Increase/decrease in tangible fixed assets

Unit: VND

Item	Buildings and structures	Machinery and equipment	Vehicles and transmission equipment	Management tools and equipment	Other fixed assets	Total
I. COST						
Opening balance (year beginning)	**571,885,004,182**	**362,228,684,866**	**57,623,648,127**	**7,887,242,809**	**16,812,352,707**	**1,016,436,932,691**
Increase during the year	1,813,412,604	1,238,855,448		3,005,787,040		6,058,055,092
Closing balance	**573,698,416,786**	**363,467,540,314**	**57,623,648,127**	**10,893,029,849**	**16,812,352,707**	**1,022,494,987,783**
II. ACCUMULATED DEPRECIATION						
Opening balance (year beginning)	**242,945,052,315**	**201,439,952,758**	**41,908,775,629**	**7,058,901,822**	**6,147,988,949**	**499,500,671,473**
Depreciation for the year	11,468,632,523	12,766,153,532	1,773,569,640	115,126,051	701,132,064	26,824,613,810
Closing balance	**254,413,684,838**	**214,206,106,290**	**43,682,345,269**	**7,174,027,873**	**6,849,121,013**	**526,325,285,283**
III. NET BOOK VALUE						
As at the beginning of the year	328,939,951,867	160,788,732,108	15,714,872,498	828,340,987	10,664,363,758	516,936,261,218
As at the end of the period	319,284,731,948	149,261,434,024	13,941,302,858	3,719,001,976	9,963,231,694	496,169,702,500
IV. Cost of tangible fixed assets fully depreciated but still in use						
As at the beginning of the year	99,255,318,781	91,932,691,719	26,342,630,230	5,319,592,172	3,490,580,283	226,340,813,185
As at the end of the year	102,406,818,781	92,824,937,880	26,703,330,230	5,319,592,172	3,490,580,283	230,745,259,346

10. Increase/decrease in intangible fixed assets

Unit: VND

Item	Long-term land use rights	Land use rights with a definite term	Copyright	Software	Other intangible fixed assets	Total
I. COST						
Opening balance (year beginning)	**156,014,620,089**	**67,644,953,560**	**31,237,850,000**	**11,442,600,774**	**4,529,410,970**	**270,869,435,393**
Increase during the year			6,062,631,579		1,817,300,000	7,879,931,579
Closing balance	**156,014,620,089**	**67,644,953,560**	**37,300,481,579**	**11,442,600,774**	**6,346,710,970**	**278,749,366,972**
II. ACCUMULATED DEPRECIATION						
Opening balance (year beginning)		**23,174,707,585**	**20,997,322,718**	**7,993,414,594**	**2,073,157,500**	**54,238,602,397**
Depreciation for the year		243,959,584	579,285,199	744,375,592	189,097,104	1,756,717,479
Closing balance		**23,418,667,169**	**21,576,607,917**	**8,737,790,186**	**2,262,254,604**	**55,995,319,876**
III. NET BOOK VALUE						
As at the beginning of the year	156,014,620,089	44,470,245,975	10,240,527,282	3,449,186,180	2,456,253,470	216,630,832,996
As at the end of the period	156,014,620,089	44,226,286,391	15,723,873,662	2,704,810,588	4,084,456,366	222,754,047,096
IV. Cost of tangible fixed assets fully depreciated but still in use						
As at the beginning of the year		1,629,311,770	16,411,850,000	4,564,300,824		22,605,462,594
As at the end of the year		1,629,311,770	16,785,850,000	4,711,550,824		23,126,712,594

11. Investment property

Unit: VND

	Buildings, structures
Cost:	
Opening balance (year beginning)	14,808,361,147
Increase during the year	121,944,462
Closing balance (year end)	14,930,305,609
Of which:	
Fully depreciated	*2,235,586,793*
Accumulated depreciation:	
Opening balance (year beginning)	5,264,452,697
Depreciation for the year	646,107,623
Closing balance (year end)	5,910,560,320
Net book value:	
Opening balance (year beginning)	9,543,908,450
Closing balance (year end)	9,019,745,289

12. Prepaid expenses

	Closing balance (VND)	**Opening balance (year beginning) (VND)**
Short-term		
Repair and renovation costs	780,613,158	462,460,584
Raw materials, tools and supplies issued for use	1,084,150,537	2,527,144,481
Prepaid expenses	2,109,387,178	
Others	4,978,211,157	874,394,916
Total	**8,952,362,030**	**3,863,999,981**
Long-term expenses		
Repair and renovation costs	6,204,566,395	11,107,170,279
Infrastructure construction costs	8,693,822,567	10,876,291,842
Investment cooperation costs	5,158,892,780	5,336,785,632
Tools and supplies	5,132,315,457	4,505,329,630
Land rent	3,915,640,050	2,347,784,594
Others	6,080,444,720	1,987,700,515
Total	**35,185,681,969**	**36,161,062,492**

13. Borrowings and finance lease liabilities

	Closing balance		**During the period**		**Opening balance (year beginning)**	
	Value	Amount recoverable	Increase	Decrease	Value	Amount recoverable
Short-term loans	**867,433,741,109**	**867,433,741,109**	**1,044,116,035,514**	**768,090,749,370**	**591,408,454,965**	**591,408,454,965**
Short-term bank loans	867,433,741,109	867,433,741,109	1,044,116,035,514	768,090,749,370	591,408,454,965	591,408,454,965
Long-term loans due for repayment	-	-		-	-	-
TOTAL	**867,433,741,109**	**867,433,741,109**	**1,044,116,035,514**	**768,090,749,370**	**591,408,454,965**	**591,408,454,965**

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

Bank	Closing balance (VND)	The Company as borrower	Form secured
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thang Long Branch	199,929,241,044	Vietnam National Seed Group JSC	Mortgage of 5,996,940 SSC shares
Shinhan Bank - Pham Hung Branch	19,084,072,881	Vietnam National Seed Group JSC	Unsecured
Standard Chartered Bank	20,010,427,872	Vietnam National Seed Group JSC	Unsecured
CTBC Bank	155,942,000,000	Vietnam National Seed Group JSC	Unsecured
BIDV Bank - Ba Thang Hai Branch	100,146,294,092	Vietnam National Seed Group JSC	Unsecured
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch	32,924,633,552	Vietnam National Seed Group JSC	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thang Long Branch	72,272,316,543	Southern Seed JSC	Unsecured
Vietcombank - Quang Nam Branch	25,735,990,382	Quang Nam Central Seed JSC	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch	72,630,974,002	Vietnam Rice Company Limited	Machinery, factory and merchandise assets
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thang Long Branch	79,029,717,313	Vietnam Rice Company Limited	Machinery, factory and merchandise assets
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thang Long Branch	39,728,073,428	Vietnam Agricultural Products Investment and Import-Export Company Limited	Unconditional and irrevocable payment guarantee by Vietnam National Seed Group Joint Stock Company for all principal and interest obligations, up to a maximum of VND 100 billion, and by Vietnam Rice Company Limited for all principal and interest obligations, up to a maximum of VND 100 billion. Mortgage of all assets attached to land and the machinery and equipment of the Seed and Agricultural Products Processing Technology Center of Vietnam Rice Company Limited. Inventories, goods

			in circulation and debt collection rights / property rights arising from the Company's commercial contracts.
The PAN Group Joint Stock Company	50,000,000,000	Vietnam National Seed Group JSC	Unsecured
TOTAL	**867,433,741,109**		

14. Short-term trade payables to suppliers

	Closing balance (VND)		Opening balance (VND)	
	Value	**Amount recoverable**	**Value**	**Amount recoverable**
Payables to contractors	3,367,638,779	3,367,638,779	536,310,674	536,310,674
Trade payables to suppliers	46,742,131,064	46,742,131,064	79,873,772,714	79,873,772,714
Branch of Packaging Joint Stock Company and Agricultural printing in Hung Yen	*4,327,914,856*	*4,327,914,856*		
VLC Packaging Joint Stock Company	*3,084,947,600*	*3,084,947,600*		
Seed Company Limited Van Xuyen - China			*33,599,160,113*	*33,599,160,113*
Other trade payables to suppliers	*39,329,268,608*	*39,329,268,608*	*46,274,612,601*	*46,274,612,601*
Total	**50,109,769,843**	**50,109,769,843**	**80,410,083,388**	**80,410,083,388**

15. Short-term advances from buyers

	Closing balance (VND)	Opening balance (VND)
Anh Thoai Agricultural and Aquatic Products Trade and Service Company Limited		1,540,893,491
Ngoc Minh Seed Company Limited (Pham Ngoc Minh)	593,170,500	2,730,715,000
DHTECH SOLUTION Company Limited	1,981,206,108	
Asia-Foods	3,067,881,248	
Advances from buyers	8,548,561,605	13,527,581,542
TOTAL	**14,190,819,461**	**17,799,190,033**

16. Accrued expenses

	Closing balance (VND)	Opening balance (VND)
Short-term accrued expenses	**20,533,937,656**	**30,356,854,482**
Interest expense	33,507,071	
Trade and payment discounts	6,326,226,954	13,547,282,054
Copyright acquisition costs	175,000,000	1,211,150,700
Land rent expenses	-	7,184,881,792
Other accrued expenses	13,999,203,631	8,413,539,936
Long-term payables	**32,449,057,186**	**32,496,583,632**
Other long-term payables	1,116,865,800	1,158,590,800
Deferred income tax liabilities	31,332,191,386	31,337,992,832

17. Taxes and other receivables from / payables to the State

	Beginning of the year	Amount payable during the period	Amount paid during the period	End of period
Value-added tax	775,006,797	3,354,846,081	3,772,197,898	357,654,980
Corporate income tax	27,912,337,415	16,142,669,333	37,851,225,781	6,203,780,967
Personal income tax	(2,644,536,131)	7,108,593,061	6,608,902,495	(2,144,845,565)
Other taxes	8,964,019,761	8,732,262,934	15,593,313,405	2,102,969,290
TOTAL	**35,006,827,842**	**35,338,371,409**	**63,825,639,579**	**6,519,559,672**

Of which:		
Prepaid taxes	*(4,120,715,174)*	*(3,234,259,378)*
Taxes payable	*39,127,543,016*	*9,753,819,050*

18. Other payables

	Closing balance (VND)	Opening balance (year beginning) (VND)
Dividends payable	3,587,750,000	148,625,375
Interest payable	6,706,614,347	1,597,476,804
Trade union funds and social insurance	-	289,044,340
Severance allowance and payables to employees after tax	7,868,220,707	7,898,420,707
Support for social work	3,040,000,000	3,040,000,000
Life insurance	3,623,042,373	
DAEWON CANTAVIL JOINT STOCK COMPANY (*)	23,816,250,000	23,816,250,000
CANTAVIL HOUSING DEVELOPMENT COMPANY LIMITED (**)	76,183,750,000	76,183,750,000
Other payables	2,729,340,970	6,060,246,079
Total	**127,554,968,397**	**119,033,813,305**

(*) Reflecting amounts prepaid to SSC by partners under joint venture contracts and capital transfer contracts. As at 30 June 2026, these contracts have not been completed and the related parties are in the process of negotiating amendments to the contract terms.

(**) Reflecting the residual value of the Le Van Sy land plot voluntarily transferred by partners into SSC's account (although SSC had not requested it and had not received any notice from the partners prior to receiving this amount). As at 30 June 2026, the conversion of the land use purpose of the Le Van Sy land plot, as well as other conditions of the capital contribution contract, have not been completed.

19. Other long-term payables

	Closing balance (VND)	Opening balance (year beginning) (VND)
Deposits received	1,116,865,800	1,158,590,800
Total	**1,116,865,800**	**1,158,590,800**

20. Owners' equity

a. Statement of changes in owners' equity

Current year	Share capital	Other owners' capital	Share premium	Treasury shares	Investment and development fund	Undistributed profit	Non-controlling interests	Total
Opening balance of the current year	175,869,880,000	7,958,080,000	331,245,527,850	(50,000,000)	553,630,432,503	358,200,813,202	93,790,160,871	1,520,644,894,426
Profit for the year						219,318,677,593	7,369,142,318	226,687,819,911
Appropriation to funds					37,584,167,788	(37,584,167,788)		
Appropriation to the bonus and welfare fund						(23,833,011,344)	(572,071,944)	(24,405,083,288)
Social responsibility fund						(6,097,619,615)	(33,585,921)	(6,131,205,536)
Dividend distribution						(35,149,032,000)	(1,452,846,000)	(36,601,878,000)
Remuneration of the Board of Directors						(4,026,683,268)	(462,828,757)	(4,489,512,025)
Use of funds					(26,300,139,107)			(26,300,139,107)
Dissolution of a subsidiary						(1,124,287,000)	342,982,990	(781,304,010)
Other increases/decreases						30,175	329	30,504
Closing balance of the current year	**175,869,880,000**	**7,958,080,000**	**331,245,527,850**	**(50,000,000)**	**564,914,461,184**	**469,704,719,955**	**98,980,953,886**	**1,648,623,622,875**

Statement of changes in owners' equity (continued)

Current year	Share capital	Other owners' capital	Share premium	Treasury shares	Investment and development fund	Undistributed profit	Non-controlling interests	Total
Opening balance of the year	**175,869,880,000**	**7,958,080,000**	**331,245,527,850**	**(50,000,000)**	**564,914,461,184**	**469,704,719,955**	**98,980,953,886**	**1,648,623,622,875**
Profit for the year						83,154,684,275	2,047,567,202	85,202,251,477
Appropriation to funds					40,813,094,191	(40,813,094,191)		-
Appropriation to the bonus and welfare fund.						(27,585,942,375)	(618,787,267)	(28,204,729,642)
Distribution of dividends from profit						(35,149,032,000)	(967,099,000)	(36,116,131,000)
Remuneration of the Board of Directors						(1,792,299,858)	(138,474,141)	(1,930,773,999)
Use of funds					(11,311,311,694)			(11,311,311,694)
Other increases/decreases						-	-	-
Closing balance (year end)	**175,869,880,000**	**7,958,080,000**	**331,245,527,850**	**(50,000,000)**	**594,416,243,681**	**447,519,035,806**	**99,304,160,680**	**1,656,262,928,017**

b. Details of owners' contributed capital.

	Closing balance (VND)	Opening balance (VND)
Capital contribution of PAN Farm Joint Stock Company	140,787,070,000	140,787,070,000
Capital contribution of 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 distribution of dividends and profit

	Current period (VND)	Prior period (VND)
- Owners' contributed capital	175,869,880,000	175,869,880,000
+ Contributed capital at period-beginning		
+ Increase in contributed capital during the year		
+ Decrease in contributed capital during the year		
+ Contributed capital at period-end	175,869,880,000	175,869,880,000

d. Shares

	Current period	Prior period
Number of ordinary shares registered for issue, of which:	**17,586,988**	**17,586,988**
Number of ordinary shares sold to the public	17,586,988	17,586,988
Treasury shares	**12,472**	**12,472**
Ordinary shares	12,472	12,472
Number of shares outstanding	**17,574,516**	**17,574,516**
Ordinary shares	17,574,516	17,574,516

Par value of shares outstanding VND 10,000/share

e. Dividends

	Current year	Prior year
Dividends declared after the annual accounting period-end		
Dividends declared on ordinary shares under the resolution of the Annual General Meeting of Shareholders	40%	40%

f. Investment and development fund of the enterprise

	Current period (VND)	Prior period (VND)
Investment and development fund at the beginning of the period	564,914,461,184	553,630,432,503
Appropriation to funds during the period	40,813,094,191	37,584,167,788
Use of funds during the period	11,311,311,694	12,386,467,661
Closing balance	**594,416,243,681**	**578,828,132,630**

The investment and development fund is appropriated from profit after tax under a resolution of the General Meeting of Shareholders. The purpose of the appropriation and use of the fund is to serve research, reproduction and business expansion.

21. Off-balance-sheet items.

	Closing balance	Opening balance
Assets held under custody (VND)		
Goods held under custody (VND)	46,964,990,000	58,017,150,000
Foreign currencies of various kinds:	-	
- *US Dollar (USD)*	*2,781,162.24*	2,782,162.24
- *Chinese Yuan (CNY)*	*11,723.04*	*11,674.92*
- *Euro (EUR)*	*71,876.21*	*71,876.21*
Bad debts written off	11,153,521,184	*11,547,556,119*

VI. Supplementary information for items presented in the income statement.

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

	Current period (VND)	Prior period (VND)
Sales revenue	926,089,224,278	1,147,991,857,207
General and administration expenses	18,533,603,377	10,674,955,438
Total	**944,622,827,655**	**1,158,666,812,645**

2. Revenue deductions

	Current period (VND)	Prior period (VND)
Trade discounts	17,946,805,877	41,247,491,696
Sales allowances	573,009,845	14,820,000
Sales returns	60,589,449,970	81,188,364,166
Total	**79,109,265,692**	**122,450,675,862**

3. Cost of goods sold

	Current period (VND)	Prior period (VND)
Cost of finished goods and merchandise sold and services rendered	588,652,096,716	742,820,725,624
Provision for (reversal of) net diminution in value of inventories	117,812,040	139,291,216
Total	**588,769,908,756**	**742,960,016,840**

4. Financial income

	Current period (VND)	Prior period (VND)
Interest on deposits and loans	16,289,159,608	5,342,681,716
Foreign exchange gains	904,651,275	2,130,713,503
Dividends received	3,882,520,000	3,882,520,000
Other financial income	462,011,894	320,406,737
Total	**21,538,342,777**	**11,676,321,956**

5. Financial expenses

	Current period (VND)	Prior period (VND)
Interest expense	18,525,081,753	13,577,041,665
Payment discounts	6,383,032,595	6,628,683,786
Foreign exchange losses	3,202,548,528	
Other financial expenses	-	591,644,194
Total	**28,110,662,876**	**20,797,369,645**

6. Selling expenses and general and administration expenses

	Current period (VND)	Prior period (VND)
a. Selling expenses	**97,775,916,324**	**94,760,432,581**
Labor costs	15,358,826,098	10,481,119,908
Transportation costs	20,772,565,932	24,735,724,867
Depreciation expenses	2,859,339,791	3,186,658,156
Other selling expenses	58,785,184,503	56,356,929,650
b. General and administration expenses	**68,309,427,815**	**66,580,285,654**
Labor costs	34,010,512,172	23,305,733,419
Depreciation expenses	6,578,339,877	6,841,894,449
Amortization of goodwill during the period	-	5,809,465,958
Other general and administration expenses	27,720,575,766	30,623,191,828

7. Production and business costs by element

	Current period (VND)	Prior period (VND) *(restated)*
Raw material and material costs	639,806,238,282	1,246,406,342,298
Labor costs	64.363.368.804	65,159,188,422
Asset depreciation expenses	29,135,460,436	36,965,791,835
Outsourced service expenses	45,376,191,631	85,835,397,891
Other cash expenses	61,469,804,678	26,904,281,251
Total	**840,151,063,831**	**1,461,271,001,697**

8. Current corporate income tax expense

	Current period (VND)	Prior period (VND)
Current corporate income tax expense	16,142,669,333	21,004,229,406
Deferred corporate income tax expense	3,523,454,397	50,086,677
Total	**19,666,123,730**	**21,054,316,083**

9. Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after deducting dilutive factors) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares and appropriations to the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued if all dilutive potential ordinary shares were converted into ordinary shares.

The Company uses the following information to calculate basic and diluted earnings per share.

	Current period (VND)	Prior period (VND) *(restated)*
Profit after corporate income tax	83,154,684,275	97,743,045,484
Distribution to the bonus and welfare fund and remuneration of the BOD and Supervisory Board	(306,249,999)	(810,134,333)
Profit after tax attributable to ordinary shareholders of the parent company	82,848,434,276	96,932,911,151
Weighted average ordinary shares outstanding (shares)	17,574,516	17,574,516
Basic earnings per share (VND/share)	4,714	5,516

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

1. Amount of borrowings actually received during the period

	Current period (VND)	Prior period (VND)
Proceeds from borrowings under ordinary loan agreements	1,044,116,035,514	997,100,784,128
Proceeds from borrowings in other forms		

2. Amount of loan principal actually repaid during the period

	Current period (VND)	Prior period (VND)
Repayment of loan principal under ordinary loan agreements	768,090,749,370	337,521,253,313
Repayment of loan principal in other forms		

VII. OTHER INFORMATION

1. Profit after tax

	Current period (VND)	Prior period (VND)
Profit after tax	85,202,251,477	101,124,263,109
Total	**85,202,251,477**	**101,124,263,109**

Profit after tax in the second quarter of 2026 stood at 84.26% of the figure for the second quarter of 2025. This was primarily due to a sharp drop in food prices, which dampened farmers' demand for seeds for production and reduced sales volume, thereby causing both revenue and profit to decline year-on-year.

2. Related-party transactions

List of related parties having a controlling relationship and/or material transactions with the Company during the period is as follows:

No.	***Related party***	***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	Company within the same group
4	PAN HULIC Joint Stock Company	Company within the same group
6	Vietnam Fumigation Joint Stock Company	Company within the same Group
7	COCO Food Trading Company Limited	Company related to a member of the Board of Directors
8	SSI Asset Management Company Limited	Company related to a member of the Board of Directors

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

Related party	***Position at the Company, relationship***
Ms. Nguyen Thi Tra My	Chairman of the Board of Directors
Ms. Le Thi Le Hang	Vice Chairman of the Board of Directors, independent member
Ms. Nguyen Ngoc Anh	Member of the BOD, independent member
Mr. Tran Dinh Long	Member of the BOD, independent member
Mr. Nguyen Trung Dung	Member of the BOD (dismissed from the BOD on 16/04/2026), Deputy General Director
Mr. Phan The Ty	Member of the BOD, Deputy General Director (appointed to the BOD on 16/04/2026)
Mr. Tran Truong Tan Tai	Deputy General Director
Mr. Duong Quang Sau	Deputy General Director
Mr. Dang Van Vinh	Deputy General Director
Mr. Nguyen Anh Tuan	Head of the Supervisory Board (dismissed on 16/04/2026)
Mr. Do Tien Sy	Member of the Supervisory Board (dismissed on 16/04/2026)
Ms. Van Thi Ngoc Anh	Member of the Supervisory Board (dismissed on 16/04/2026)

The major transactions with related parties during the current period and the prior period are as follows:

	Current period (VND)	Prior period (VND)
Revenue from sale of goods and rendering of services		
PAN Consumer Goods Distribution Joint Stock Company	-	107,968,000
PAN-HULIC Joint Stock Company	206,884,000	
	206,884,000	**107,968,000**
Purchases of goods and services		
Vietnam Fumigation Joint Stock Company	2,407,321,128	1,671,403,934
PAN Consumer Goods Distribution Joint Stock Company		58,059,171
COCO Food Trading Company Limited	5,842,149,125	
SSI ASSET MANAGEMENT COMPANY LIMITED	3,640,800,000	
	11,890,270,253	**1,729,463,105**
Purchase of held-to-maturity investments		
SSI ASSET MANAGEMENT COMPANY LIMITED		20,670,769,200
		20,670,769,200
Dividend distribution		
PAN FARM Joint Stock Company	28,157,414,000	28,157,414,000
	28,157,414,000	**28,157,414,000**
Dividends paid		
PAN FARM Joint Stock Company	28,157,414,000	28,157,414,000
	28,157,414,000	**28,157,414,000**
Borrowing		
The PAN Group Joint Stock Company	50,000,000,000	
	50,000,000,000	**-**
Interest on loans		
The PAN Group Joint Stock Company	3,280,821,910	2,479,452,054
	3,280,821,910	**2,479,452,054**
Interest on borrowings		
The PAN Group Joint Stock Company	1,323,287,672	
	1,323,287,672	

As at 30 June 2026 and 31 December 2025, the balances of other receivables and payables with related parties are as follows:

	Closing balance (VND)	Opening balance (VND)
Receivables from sales of goods		
PAN-HULIC Joint Stock Company	103,442,000	103,442,000
	103,442,000	**103,442,000**
Purchases of goods and services		
COCO Food Trading Company Limited	112,166,300	
SSI ASSET MANAGEMENT COMPANY LIMITED	606,800,000	
Vietnam Fumigation Joint Stock Company	403,729,145	
	1,122,695,445	
Other short-term receivables		
The PAN Group Joint Stock Company	2,052,054,786	1,661,643,836
	2,052,054,786	**1,661,643,836**
Loan receivables		
The PAN Group Joint Stock Company	100,000,000,000	100,000,000,000
	100,000,000,000	**100,000,000,000**
Borrowings payable		
The PAN Group Joint Stock Company	50,000,000,000	
	50,000,000,000	
Interest payable		
The PAN Group Joint Stock Company	1,323,287,672	
	1,323,287,672	

Transactions with other related parties

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

	Closing balance (VND)	Opening balance (VND)
REMUNERATION OF THE BOARD OF DIRECTORS	**954,500,000**	**736,111,000**
Ms. Nguyen Thi Tra My	404,500,000	125,000,000
Ms. Tran Kim Lien (dismissed on 16/04/2025)		73,611,111
Ms. Le Thi Le Hang	137,500,000	125,000,000
Ms. Nguyen Ngoc Anh	137,500,000	125,000,000
Mr. Tran Dinh Long	137,500,000	125,000,000
Mr. Nguyen Trung Dung	80,208,333	51,388,889
Mr. Phan The Ty (appointed on 16/04/2026)	57,291,667	
Mr. Nguyen Quang Truong (dismissed on 16/04/2025)		111,111,000
REMUNERATION OF THE SUPERVISORY BOARD		
Mr. Nguyen Anh Tuan (dismissed on 16/04/2025)	33,333,333	50,000,000
Mr. Do Tien Sy (dismissed on 16/04/2025)	33,333,333	50,000,000
Ms. Van Thi Ngoc Anh (dismissed on 16/04/2025)	33,333,333	20,555,556
Mr. Luong Ngoc Thai		29,444,444
INCOME OF THE COMPANY'S EXECUTIVE MANAGEMENT	**3,649,434,757**	**6,965,921,368**
Members of the executive management	3,649,434,757	6,965,921,368

3. Segment information

The Company's main business activity is the production, trading and provision of products and services related to plant seeds. In addition, the Company's production and business activities are carried out within the territory of Vietnam. Therefore, the Company does not prepare segment reports by business line or by geographical area.

4. Commitments

Commitments relating to land rent

The Company is currently leasing land under operating lease contracts. As at the reporting date, future lease payments payable under operating lease contracts are presented as follows:

	Opening balance (VND)	Closing balance (VND)
Up to 1 year	10,049,649,696	4,317,827,747
Over 1 to 5 years	23,637,886,223	11,033,063,788
Over 5 years	103,888,910,158	57,657,898,970
Total	**137,576,446,076**	**73,008,790,505**

5. Events after the reporting period

No significant events requiring adjustment to or disclosure in the Company's separate financial statements arose after the reporting date.

6. Comparative information

Comparative figures are the figures in the Financial Statements for the period ended 31 December 2025 and the 2025 semi-annual review report of Vietnam National Seed Group Joint Stock Company audited by Deloitte Vietnam Company Limited.

CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG CÂY TRỒNG VIỆT NAM

Nguyen Thi Nhu Quynh	**Le Thanh Chung**	**Nguyen Thi Tra My**
Prepared by	**Chief Accountant**	**Chairman of the Board of Directors**
		Approved on 28 July 2026