VIETNAM NATIONAL SEED GROUP JOINT STOCK COMPANY

INTERIM SEPARATE FINANCIAL STATEMENTS
(UNAUDITED)

For the accounting period ended 30 June 2026

CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG CÂY TRỒNG VIỆT NAM

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG CÂY TRỒNG VIỆT NAM
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INTERIM SEPARATE 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**		**1,114,757,821,942**	**938,796,588,590**
I	**Cash and cash equivalents**	**110**		**284,759,006,716**	**243,690,183,215**
1	Cash	111	V.1	284,759,006,716	243,690,183,215
II	**Short-term financial investments**	**120**		**259,337,972,137**	**137,756,777,105**
1	Short-term held-to-maturity investments	123	V.2	259,337,972,137	137,756,777,105
III	**Short-term receivables**	**130**		**186,496,306,647**	**181,888,500,124**
1	Short-term trade receivables	131	V.4	160,879,636,845	152,390,724,822
2	Short-term advances to suppliers	132	V.5	13,115,496,986	20,580,090,750
3	Other short-term receivables	135	V.6	12,521,172,816	8,937,684,552
4	Provision for short-term doubtful debts	136	V.7	(20,000,000)	(20,000,000)
IV	**Inventories**	**140**		**369,534,172,382**	**365,597,127,758**
1	Inventories	141	V.8	370,839,542,605	366,902,497,982
2	Provision for devaluation of inventories	142		(1,305,370,223)	(1,305,370,224)
V	**Short-term biological assets**	**150**		**5,001,039,611**	**187,441,503**
1	Short-term seasonal crops or consumable crops	152	V.9	5,001,039,611	187,441,503
VI	**Other short-term assets**	**160**		**9,629,324,449**	**9,676,558,885**
1	Short-term prepaid expenses	161	V.12	3,944,641,791	2,527,144,481
2	Value added tax deductibles	162		4,156,815,574	4,225,276,219
3	Taxes and other receivables from the State budget	163	V.15	1,527,867,084	2,924,138,185
B	**NON-CURRENT ASSETS**	**200**		**1,302,292,151,329**	**1,303,906,469,780**
I	**Long-term receivables**	**210**		**460,350,000**	**422,100,000**
1	Other long-term receivables	215		460,350,000	422,100,000
II	**Fixed assets**	**220**		**157,995,475,698**	**158,176,921,421**
1	Tangible fixed assets	221	V.10	135,611,416,192	141,743,411,880
	- Cost	222		347,730,540,353	344,724,753,313
	- Accumulated depreciation	223		(212,119,124,161)	(202,981,341,433)
2	Intangible fixed assets	227	V.11	22,384,059,506	16,433,509,541
	- Cost	228		46,927,733,327	39,847,801,748
	- Accumulated depreciation	229		(24,543,673,821)	(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
VI	**Other long-term assets**	**270**		**21,394,309,725**	**22,865,432,453**
1	Long-term deferred expenses	271	V.12	19,626,072,549	19,356,552,122
2	Deferred income tax assets	272	V.13	1,768,237,176	3,508,880,331
	TOTAL ASSETS (280=100+200)	**280**		**2,417,049,973,271**	**2,242,703,058,370**

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

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

	RESOURCES	Code	Note	Closing balance (quarter end)	Opening balance (year beginning)
C	**C. LIABILITIES**	**300**		**784,541,389,090**	**612,977,340,917**
I	**Current liabilities**	**310**		**784,541,389,090**	**612,977,340,917**
1	Short-term trade payables	311	V.14	58,474,052,981	135,862,091,993
2	Short-term advances from customers	312	V.15	11,591,668,407	11,336,009,703
3	Short-term taxes and amounts payable to the State budget	314	V.16	6,226,867,690	16,895,319,700
4	Payables to employees	315		2,953,764,316	5,283,704,021
5	Short-term accrued expenses	316	V.17	7,935,089,891	11,974,951,184
6	Other current payables	320	V.18	22,980,299,120	16,558,812,213
7	Short-term loans and obligations under finance leases	321	V.19	638,036,669,441	387,024,716,942
8	Bonus and welfare fund	323		36,342,977,244	28,041,735,161
D	**EQUITY**	**400**	V.20	**1,632,508,584,181**	**1,629,725,717,453**
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	Treasury shares	415		(50,000,000)	(50,000,000)
4	Investment and development fund	418		431,003,547,238	418,128,175,203
5	Retained earnings	420		694,439,629,093	704,532,134,400
	- Retained earnings accumulated to the prior year end	420a		624,170,879,518	546,819,588,875
	- Retained earnings of the current year	420b		70,268,749,575	157,712,545,525
	TOTAL RESOURCES (440=300+400)	**440**		**2,417,049,973,271**	**2,242,703,058,370**

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

INTERIM SEPARATE 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	**Gross revenue from goods sold and services rendered**	**01**	VI.1	**360,183,567,588**	**368,648,219,527**	**698,981,666,644**	**679,405,563,570**
2	Deductions	02	VI.2	43,407,972,053	84,929,605,935	50,736,518,859	87,632,635,535
3	**Net revenue from sale of goods and services rendered (10=01-02)**	**10**		**316,775,595,535**	**283,718,613,592**	**648,245,147,785**	**591,772,928,035**
4	Cost of sales	11	VI.3	227,891,028,062	196,082,115,803	496,336,297,683	441,088,401,014
5	**Gross profit from goods sold and services rendered (20=10-11)**	20		**88,884,567,473**	**87,636,497,789**	**151,908,850,102**	**150,684,527,021**
6	**Gain/(Loss) from the sale, liquidation of investment properties**	21					
7	Financial income	22	VI.4	28,120,012,825	10,845,833,905	34,498,495,779	12,748,814,424
8	Financial expenses	23	VI.5	13,544,379,629	8,409,862,532	20,479,839,851	11,087,934,499
	- In which: Borrowing costs	*24*		7,909,499,541	*3,779,515,347*	13,480,430,649	*6,246,765,808*
9	Selling expenses	25	VI.6	30,969,210,758	34,652,810,357	42,296,303,422	47,537,397,189
10	General and administration expenses	26	VI.6	28,374,842,434	19,943,520,482	36,102,869,205	27,130,861,512
11	**Operating profit (30=20+21+(22-23)-(25+26))**	**30**		**44,116,147,477**	**35,476,138,323**	**87,528,333,403**	**77,677,148,245**
12	Other income	31	VI.7	(141,195,781)	663,191,324	1,712,492	819,383,852
13	Other expenses	32	VI.7	488,283,558	400,347,199	688,518,039	549,523,073
14	**Profit from other activities (40=31-32)**	**40**	**VI.1**	**(629,479,339)**	**262,844,125**	**(686,805,547)**	**269,860,779**
15	**Accounting profit before tax (50=30+40)**	**50**		**43,486,668,138**	**35,738,982,448**	**86,841,527,856**	**77,947,009,024**

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

INTERIM SEPARATE 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	5,780,403,728	6,024,460,567	14,554,190,543	12,761,013,127
17	Deferred corporate income tax expense	52	VI.9	1,653,963,974	(601,393,635)	1,712,337,739	1,123,402,486
18	**Net profit after corporate income tax (60=50-51-52)**	60		**36,052,300,436**	**30,315,915,516**	**70,574,999,574**	**64,062,593,411**

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

INTERIM SEPARATE 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***		**86,841,527,856**	***77,947,009,024***
2	***Adjustments for:***				
	Depreciation and amortisation of fixed assets and investment properties	02		9,656,629,998	11,410,403,203
	Provisions	03		(4,813,598,109)	(40,588,000)
	Foreign exchange (gain)/loss arising from translating foreign currency-denominated monetary items	04		(2,153,322,306)	(2,084,699,394)
	(Gain)/loss from investing, financing activities	05		(30,169,435,794)	(8,502,996,703)
	Borrowing costs	06		13,480,430,649	6,246,765,808
3	***Operating profit before changes in working capital***	***08***		**72,842,232,294**	**84,975,893,938**
	Increase/decrease in receivables	09		(250,299,551)	29,188,724,695
	Increase/decrease in inventories	10		(3,937,044,623)	(49,816,688,764)
	Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		(132,308,298,576)	(70,459,664,275)
	Increase/decrease in deferred expenses	12		(1,687,017,737)	(370,144,639)
	Increase/decrease in trading securities	13		-	-
	Borrowing costs paid	14		(9,443,790,365)	(6,329,177,193)
	Corporate income tax paid	15		(25,701,222,409)	(15,148,034,832)
	Other cash outflows	17		(14,087,218,514)	(13,053,550,946)
	Net cash generated by operating activities	***20***		**(114,572,659,481)**	**(41,012,642,016)**
II	**CASH FLOWS FROM INVESTING ACTIVITIES**				
1	Acquisition and construction of fixed assets and other long-term assets	21		(7,680,626,319)	(12,806,355,867)
2	Cash outflow for lending, buying debt instruments of other entities	23		(273,748,066,265)	(40,670,769,200)
3	Cash recovered from lending, selling debt instruments of other entities	24		152,166,871,233	2,027,221,918
4	Interest earned, dividends and profits received	27		26,996,702,265	3,915,695,333
	Net cash generated by investing activities	***30***		**(102,265,119,086)**	**(47,534,207,816)**

INTERIM SEPARATE 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		709,559,065,049	372,155,797,431
2	Repayment of borrowings	34		(451,627,962,286)	(189,828,787,667)
3	Dividends and profit distributions paid	36		-	(35,149,032,000)
	Net cash generated by financing activities	***40***		**257,931,102,763**	**147,177,977,764**
	Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	**50**		**41,093,324,196**	**58,631,127,932**
	Cash and cash equivalents at the beginning of the period	**60**		**243,690,183,215**	**212,554,839,277**
	Effects of changes in foreign exchange rates	61		(24,500,695)	918,864,958
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**		**284,759,006,716**	**272,104,832,167**

Nguyen Thi Nhu Quynh	**Le Thanh Chung**	**Nguyen Thi Tra My**
Prepared by	**Chief Accountant**	**Chairman of the Board of Directors**
		Approved on 22 July 2026

NOTES TO THE SEPARATE 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 06/11/2025.

2. As at 30 June 2026, the Company had 301 employees (285 employees as at 31/12/2025)

3. Main business line: Agriculture.

4. Business lines

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.

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

6. 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.

7. The information in the Financial Statements is comparable with the corresponding prior-period figures in the audited separate financial statements for the period ended 31 December 2025 and the financial statements for the second 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. BASIS OF PREPARATION OF THE SEPARATE FINANCIAL STATEMENTS AND ACCOUNTING PERIOD

1. The accompanying separate 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 separate financial statements.
2. The annual accounting period is from 01/01 and ends on 31/12 of the calendar year

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.

VI. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Accounting estimates

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the legal regulations relevant to the preparation and presentation of separate 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. Principle for determining the effective interest rate used to discount cash flows

4. 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.

5. 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.

Investments in equity instruments of 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.

6. 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.

7. 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.

8. 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.

9. 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.

10. 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.

11. Accounting principles for trade payables

Trade payables to suppliers are recognized at cost.

12. 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.

13. 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.

14. 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.

15. 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.

16. 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.

17. Principles for recognition of borrowings and finance lease liabilities

Loans and finance lease liabilities are recognized at cost.

18. 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.

19. 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.

20. 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.

21. 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 separate financial statements.

22. 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.

23. 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.

24. 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.

25. 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.

26. 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.

27. 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.

28. 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.

29. 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.

30. 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.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash

	Closing balance (VND)	Opening balance (year beginning) (VND)
Cash on hand	1,299,035,983	1,072,934,404
Demand bank deposits	283,459,970,733	242,617,248,811
Total	**284,759,006,716**	**243,690,183,215**

2. Short-term financial investments

	Closing balance (VND)	Opening balance (year beginning) (VND)
Term bank deposits	178,318,794,276	92,500,000,000
Lending	15,000,000,000	
Held-to-maturity investments	66,019,177,861	45,256,777,105
Total	**259,337,972.137**	**137,756,777,105**

3. Long-term financial investments

	Closing balance			Opening balance (year beginning)		
	Cost (VND)	Provision (VND)	Fair value (VND)	Cost (VND)	Provision (VND)	Fair value (VND)
Investments in subsidiaries	**1,096,380,280,526**			**1,096,380,280,526**		
Ha Tay Seed Joint Stock Company (i)	30,608,000,000			30,608,000,000		
Quang Nam Central Crop Joint Stock Company (i)	6,823,788,000			6,823,788,000		
Southern Seed Corporation (ii)	780,948,492,526		342,262,558,500	780,948,492,526		396,000,978,900
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company (i)	47,000,000,000			47,000,000,000		
Vietnam Rice Company Limited (i)	231,000,000,000			231,000,000,000		
Investments in other entities	**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 yet provide specific guidance on the determination of fair value for these financial investments.

(ii) The fair value of the investment in Southern Seed Corporation is determined based on the closing share price on the HOSE as at 30 June 2026 and 31 December 2025.

As at 30 June 2026, 5,996,940 shares of Southern Seed Corporation are being used as collateral for the Company's loan at a commercial bank as presented in Note 19.

(ii) As at 30 June 2026, the Company owns 19.49% of the shares in ThaiBinh Seed Group Joint Stock Company.

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 VIII.2

4. 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		
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 Private Agricultural Development and Import-Export Company	11,222,682,000	3,078,360,000
LINSAN IMEX s.r.o	11,000,281,565	2,451,204,100
Receivables from other parties	68,395,727,098	86,194,373,435
Receivables from related parties (i)	64,276,550,028	7,686,391,133
	160,879,636,845	**152,390,724,822**

(i) Details of related-party receivables are presented in Note VIII.2

5. Short-term advances to suppliers

	Closing balance (VND)		Opening balance (VND)	
	Value	Provision	Value	Provision
ICAD Vietnam Architecture and Construction Joint Stock Company	2,035,571,660		2,004,619,832	
Mr. Nguyen Van Thong	1,759,080,073		2,332,463,993	
Coffee 721 One Member Company Limited			2,178,000,000	
Mr. Dang Thanh Binh	-		234,619,440	
Other suppliers	9,320,845,253		13,830,387,485	
TOTAL	**13,115,496,986**		**20,580,090,750**	

6. Other receivables

	Closing balance (VND)		Opening balance (year beginning) (VND)	
	Value	Provision	Value	Provision
Short-term				
Receivables of dividends and distributed profit	3,501,000,000			
Advances of operating expenses to employees (i)	3,198,732,498		1,731,765,089	
Accrued interest on deposits and investments (ii)	480,632,875		1,269,173,318	
Deposits and collateral	15,000,000		15,000,000	
Receivables from related parties (iii)	460,273,972			
Other receivables	4,865,533,471		4,866,714,017	
Total	**12,521,172,816**		**8,937,684,552**	

(i) Advances to employees to serve production and business activities, usually within one cycle.

(ii) This is the interest rate on the Company's bank deposits with terms of 3 to 6 months and the lending interest rate.

(iii) Details of related-party receivables in Note VIII.2

7. Bad debts

	Closing balance (VND)	Opening balance (year beginning) (VND)
Short-term trade receivables from customers		
Ms. Nguyen Thi Dao	20,000,000	20,000,000
	20,000,000	**20,000,000**

8. Inventories

	Closing balance (VND)		Opening balance (year beginning) (VND)	
	Cost	Provision	Cost (restated)	Provision
Raw materials and materials	42,136,112,016		41,464,215,648	
Tools and supplies	893,831,737		559,426,331	
Work in progress	922,760		1,120,032,969	
Product (i)	327,697,298,606	(1,305,370,223)	323,691,305,209	(1,305,370,224)
Goods	111,377,486		67,517,825	
Total	**370,839,542,605**	**(1,305,370,223)**	**366,902,497,982**	**(1,305,370,224)**

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

9. Cost and recoverable value of 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	5,001,039,611		187,441,503	
Total	**5,001,039,611**		**187,441,503**	

10. Increase/decrease in tangible fixed assets

Unit: VND

Item	Buildings and structures	Machinery and equipment	Vehicles and transmission equipment	Perennial plants yielding periodic products	Management tools and equipment	Other fixed assets	Total
I. COST							
Opening balance (year beginning)	**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	-	-	-		3,005,787,040	-	3,005,787,040
Closing balance	**170,949,498,957**	**131,958,732,856**	**27,781,702,666**		**5,524,992,206**	**11,515,613,668**	**347,730,540,353**
II. ACCUMULATED DEPRECIATION							0
Opening balance (year beginning)	**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 for the year	3,502,809,541	4,191,320,692	820,105,104		76,226,575	547,320,816	9,137,782,728
Closing balance	**88,169,422,040**	**97,053,700,442**	**20,294,033,334**		**2,153,969,793**	**4,447,998,552**	**212,119,124,161**
III. NET BOOK VALUE							0
As 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**
As at the end of the period	**82,780,076,917**	**34,905,032,414**	**7,487,669,332**		**3,371,022,413**	**7,067,615,116**	**135,611,416,192**
IV. Cost of tangible fixed assets fully depreciated but still in use							
As 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
As at the end of the year	18,298,357,366	55,676,584,209	11,559,931,156		1,859,892,790	3,058,656,288	90,453,421,809

11. Increase/decrease in intangible fixed assets

Unit: VND

Item	Land use rights	Patent copyright	Software programs	Other intangible fixed assets	Total
I. COST					
Opening balance (year beginning)	**2,275,787,000**	**26,547,500,000**	**7,256,151,826**	**3,768,362,922**	**39,847,801,748**
Increase during the year		5,262,631,579	1,817,300,000		7,079,931,579
Closing balance	2,275,787,000	31,810,131,579	9,073,451,826	3,768,362,922	46,927,733,327
II. ACCUMULATED DEPRECIATION					
Opening balance (year beginning)	-	**17,475,289,611**	**4,473,528,096**	**1,465,474,500**	**23,414,292,207**
Depreciation for the year		386,161,536	617,607,978	125,612,100	1,129,381,614
Closing balance	-	**17,861,451,147**	**5,091,136,074**	**1,591,086,600**	**24,543,673,821**
III. NET BOOK VALUE					
As 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**
As at the end of the period	**2,275,787,000**	**13,948,680,432**	**3,982,315,752**	**2,177,276,322**	**22,384,059,506**
IV. Cost of tangible fixed assets fully depreciated but still in use					
As at the beginning of the year		14,991,500,000	1,733,477,000		16,724,977,000
As at the end of the year		15,365,500,000	1,733,477,000		17,098,977,000

12. Prepaid expenses

	Closing balance (VND)	Opening balance (year beginning) (VND)
Short-term	**3,944,641,791**	**2,527,144,481**
Packaging, labels and tools and supplies	1,185,077,036	241,132,202
Prepaid original breeding stock costs	439,309,103	252,785,596
Other expenses	2,320,255,652	2,033,226,683
Long-term	**19,626,072,549**	**19,356,552,122**
Repair and renovation costs	4,908,504,327	5,107,655,988
Investment cooperation costs	2,594,270,795	2,668,392,820
Infrastructure construction costs of Dong Van I Industrial Park	8,693,822,567	8,761,331,842
Other expenses	3,429,474,860	2,819,171,472
Total	**23,570,714,340**	**21,883,696,603**

13. Deferred income tax assets

	Closing balance (VND)	Opening balance (year beginning) (VND)
The corporate income tax rate used to determine deferred income tax:	*20%*	20%
Deferred income tax arising from deductible temporary differences:		
- Trade discounts not yet invoiced	*1,782,389,884*	3,494,727,623
- Unrealized profit	*(14,152,708)*	14,152,708
Closing balance (year end)	**1,768,237,176**	**3,508,880,331**

14. Trade payables to suppliers

	Closing balance (VND)		Opening balance (VND)	
	Value	Amount recoverable	Value	Amount recoverable
Short-term trade payables to suppliers, of which:				
Vietnam Agricultural Products Investment			56,279,127,690	56,279,127,690

and Import-Export Company Limited				
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	19,289,551,956	19,289,551,956	19,278,231,983	19,278,231,983
Southern Seed Corporation	11,185,531,157	11,185,531,157		
Van Xuyen Seed Company Limited			33,599,160,113	33,599,160,113
Payables to other parties	27,998,969,868	27,998,969,868	26,705,572,207	26,705,572,207
Total	**58,474,052,981**	**58,474,052,981**	**135,862,091,993**	**135,862,091,993**

(i) Related-party payables detailed in Note VIII.2

15. Short-term advances from buyers

	Closing balance (VND)		**Opening balance (VND)**	
	Value	Amount recoverable	Value	Amount recoverable
KOKORO TRADING LTD	928,219,826	928,219,826	928,219,826	928,219,826
Ky Lan Agriculture Company Limited			854,538,000	854,538,000
Tuan Luu Agricultural Materials Company Limited			774,460,000	774,460,000
Asia-Foods	3,067,881,248	3,067,881,248		
DHTECH SOLUTION Company Limited	1,981,206,108	1,981,206,108		
Other advances from buyers	5,614,361,225	5,614,361,225	8,778,791,877	8,778,791,877
Total	**11,591,668,407**	**11,591,668,407**	**11,336,009,703**	**11,336,009,703**

16. Taxes receivable and payable

	Beginning of the year (VND)	Amount payable during the year (VND)	Amount actually paid during the year (VND)	Closing balance (year end) (VND)
a. Receivables				
Personal income tax	2,164,968,726	3,561,239,827	1,527,867,084	2,164,968,726
	2,924,138,185	**2,164,968,726**	**3,561,239,827**	**1,527,867,084**
b. Amounts payable				
Value-added tax	25,502,471	192,539,132	151,160,811	66,880,792
Corporate income tax	16,867,545,340	14,554,190,542	25,701,222,409	5,720,513,473
Other taxes		1,130,534,534	691,061,109	439,473,425
Total	**16,893,047,811**	**15,877,264,208**	**26,543,444,329**	**6,226,867,690**

17. Accrued expenses

	Closing balance (VND)	Opening balance (VND)
Trade discounts	1,828,204,078	2,946,432,293
Payment discounts	1,499,100,762	4,848,536,800
Other accrued expenses	4,607,785,051	4,179,982,091
Total	**7,935,089,891**	**11,974,951,184**

18. Other short-term payables

	Closing balance (VND)	Opening balance (VND)
Interest payable	3,731,437,635	1,597,476,804
Project	1,021,274,948	1,293,205,086
Severance allowance and payables to employees after tax	7,868,220,707	7,898,420,707
Production costs	1,641,718,424	576,231,213
Related party (i)	2,029,686,093	
Other payables	6,687,961,313	5,193,478,403
Total	**22,980,299,120**	**16,558,812,213**

(i) Related-party payables detailed in Note VIII.2

19. Borrowings and finance lease liabilities

	Closing balance (VND)		During the period (VND)		Opening balance (VND)	
	Value	Amount recoverable	Increase	Decrease	Value	Amount recoverable
Current liabilities						
Bank loans	528,036,669,441	528,036,669,441	606,229,065,049	451,217,112,550	373,024,716,942	373,024,716,942
Borrowings from related parties	110,000,000,000	110,000,000,000	111,000,000,000	15,000,000,000	14,000,000,000	14,000,000,000
Total short-term	**638,036,669,441**	**638,036,669,441**	**717,229,065,049**	**466,217,112,550**	**387,024,716,942**	**387,024,716,942**

Short-term bank loans

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

	Closing balance (VND)	Principal and interest repayment term	Form secured
Bank			
Standard Chartered Bank	20,010,427,872	Loan term per promissory note: maximum of 5 months; final repayment date: August 31, 2026. Payment at maturity.	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thang Long Branch	152,308,335,542	Loan term per promissory note: maximum of 6 months; final repayment date: December 28, 2026. Scheduled for the 25th of each month.	5,996,940 SSC shares
Shinhan Bank - Pham Hung Branch	19,084,072,881	Loan term per promissory note: maximum of 5 months; final repayment date: November 16, 2026. Scheduled for the 10th of each month.	Unsecured
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch	32,924,633,552	Loan term per promissory note: maximum of 5 months; final repayment date: November 25, 2026. Scheduled for the 25th of each month.	Unsecured
BIDV Bank - Ba Thang Hai Branch	91,125,202,842	Loan term per promissory note: maximum of 6 months; final repayment date: October 16, 2026. Scheduled for the 25th of each month.	Unsecured
BIDV Bank - Ba Thang Hai Branch	9,021,091,250	Loan term per promissory note: maximum of 6 months; final repayment date: November 18, 2026. Scheduled for the 25th of each month.	Unsecured
CTBC Bank	155,942,000,000	Loan term per promissory note: maximum of 6 months; final repayment date: August 5, 2026. Payment at maturity.	Unsecured
Joint Stock Commercial Bank for Foreign Trade - Thang Long Branch, Hanoi	47,620,905,502	Loan term per promissory note: maximum of 6 months; final repayment date: December 4, 2026. Scheduled for the 25th of each month.	5,996,940 SSC shares
TOTAL	**528,036,669,441**		

Borrowings from related parties

Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	6,000,000,000	Loan term of 1 year, with the final repayment date on 01 October 2026. Interest paid at the end of the term	Unsecured
Quang Nam Central Seed Joint Stock Company	40,000,000,000	Loan term according to each debt acknowledgment note but not exceeding 6 months, with the final repayment date on 07 May 2026. Interest paid at the end of the term	Unsecured
The PAN Group Joint Stock Company	50,000,000,000	Loan term of 3 months, repayment on 30 April 2026. Interest paid at the end of the term	Unsecured
Vietnam Agricultural Products Investment and Import-Export Company Limited	14,000,000,000	Loan term according to each debt acknowledgment note, with the final repayment date on 30 June 2026. Interest paid at the end of the term	Unsecured
TOTAL	**110,000,000,000**		

20. Owners' equity

a. Statement of changes in owners' equity

	Owners' contributed capital	Share premium	Treasury shares	Investment and development fund	Profit	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**
Profit for the year					158,577,891,525	158,577,891,525
Dividends paid					(35,149,032,000)	(35,149,032,000)
Distribution to the investment and development fund				22,238,016,411	(22,238,016,411)	
Distribution to the bonus and welfare fund					(18,420,595,881)	(18,420,595,881)
Remuneration of the BOD and the Supervisory Board					(1,190,346,000)	(1,190,346,000)
Appropriation to the 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**
Profit for the year					70,574,999,574	70,574,999,574
Dividend paid for 2024					(35,149,032,000)	(35,149,032,000)
Distribution to the investment and development fund				23,786,683,729	(23,786,683,729)	-
Distribution to the bonus and welfare fund					(15,857,789,153)	(15,857,789,153)
Remuneration of the BOD and the Supervisory Board for 2025					(567,750,000)	(567,750,000)
Remuneration of the BOD and the Supervisory Board for 2026					(306,249,999)	(306,249,999)
Appropriation to the social fund					(5,000,000,000)	(5,000,000,000)
Use of funds (*)				(10,911,311,694)	-	(10,911,311,694)
Balance as at the end of the period	**175,869,880,000**	**331,245,527,850**	**(50,000,000)**	**431,003,547,238**	**694,439,629,093**	**1,632,508,584,181**

(*) The Company has used part of the investment and development fund to serve its research and trial production activities.

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**
Dividends and profit declared		**70,298,064,000**
Dividend for 2023: VND 4,000/share		*70,298,064,000*
Dividends distributed 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	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. Investment and development fund of the enterprise

	Current period (VND)	Prior period (VND)
Investment and development fund at the beginning of the period	418,128,175,203	422,190,297,899
Appropriation to funds during the period	23,786,683,729	22,238,016,411
Use of funds during the period	10,911,311,694	12,386,467,661
Closing balance	**431,003,547,238**	**432,041,846,649**

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
a. Assets held under custody (VND)		
b. Goods held under custody (VND)	43,814,990,000	49,324,990,000
Foreign currencies of various kinds:		
- US Dollar (USD)	4,337,076.33	2,675,155.15
- Chinese Yuan (CNY)	11,675.95	11,674.92
- Euro (EUR)	71,876.21	71,876.21
Bad debts written off	2,933,519,475	2,933,519,475

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	695,190,447,049	676,434,372,518
General and administration expenses	3,791,219,595	2,971,191,052
Total	**698,981,666,644**	**679,405,563,570**

2. Revenue deductions

	Current period (VND)	Prior period (VND)
Trade discounts	8,912,026,420	22,114,603,105
Sales returns	41,824,492,439	65,518,032,430
Sales allowances		
Total	**50,736,518,859**	**87,632,635,535**

3. Cost of goods sold

	Current period (VND)	Prior period (VND)
Cost of goods sold	494,981,545,925	441,088,401,014
General and administration expenses	1,354,751,758	
Provision for (reversal of) diminution in value of inventories		
Total	**496,336,297,683**	**441,088,401,014**

4. Financial income

	Current period (VND)	Prior period (VND)
Interest on deposits and loans	12,432,577,995	2,280,595,030
Foreign exchange gains	887,535,784	2,084,699,394
Dividends and profit distributed	21,178,382,000	8,383,520,000
Total	**34,498,495,779**	**12,748,814,424**

5. Financial expenses

	Current period (VND)	Prior period (VND)
Interest expense	13,480,430,649	6,246,765,808
Payment discounts	3,841,564,813	4,841,168,691
Foreign exchange losses	27,404,885	
Other financial expenses	3,130,439,504	
Total	**20,479,839,851**	**11,087,934,499**

6. Selling expenses and general and administration expenses

	Current period (VND)	Prior period (VND)
a. Selling expenses	**42,296,303,422**	**47,537,397,189**
Staff costs	6,174,707,641	4,879,338,084
Transportation costs	6,691,278,780	12,171,392,359
Depreciation expenses	409,120,006	728,019,163
Other selling expenses	29,021,196,995	29,758,647,583
b. General and administration expenses	**36,102,869,205**	**27,130,861,512**
Staff costs	16,491,572,033	12,410,902,535
Depreciation expenses	2,277,618,245	2,735,483,813
Other general and administration expenses	17,333,678,927	11,984,475,164

7. Other profit

	Current period (VND)	Prior period (VND)
Other income	**1,712,492**	**819,383,852**
Other income	*1,712,492*	819,383,852
Other expenses	**688,518,039**	**549,523,073**
Penalty expenses	*636,026,327*	11,912,296
Losses from disposal of assets	*52,491,712*	537,610,777
Total	**(686,805,547)**	**269,860,779**

8. Production and business costs by element

	Current period (VND)	Prior period (VND)
Raw material and material costs	311,054,319,759	389,145,274,718
Labor costs	30,952,176,646	29,696,531,169
Asset depreciation expenses	8,689,365,554	11,410,403,203
Outsourced service expenses	36,313,347,124	40,738,500,361
Other cash expenses	12,539,522,721	13,170,144,245
Total	**399,548,731,804**	**484,160,853,696**

9. Current corporate income tax expense

	Current period (VND)	Prior period (VND)
Current corporate income tax expense	14,554,190,543	12,761,013,127
Total	**14,554,190,543**	**12,761,013,127**

Details of current income tax

	Current period (VND)	Prior period (VND)
Accounting profit before tax	86,737,015,551	77,947,009,024
Taxable income for the current year	68,760,824,739	63,805,065,635
Tax at the current corporate income tax rate	(17,976,190,812)	(14,141,943,389)
Adjustment	20,764,817,957	21,656,053,066
- Increasing adjustments:	2,356,668,537	519,093,266
Non-deductible expenses	18,408,149,420	21,136,959,800
Trade discounts not yet invoiced	38,741,008,769	35,797,996,455
- Decreasing adjustments:	21,267,370,654	8,383,520,000
Non-taxable income	17,473,638,115	27,414,476,455
Trade discounts of the prior year invoiced this year and reversal of prior-year accruals		
Under/(over) provision of prior years	12,039,827,209	14,735,028,087
Current corporate income tax expense	**13,752,164,948**	**12,761,013,127**

Details of deferred income tax

	Current period (VND)	Prior period (VND)
Deferred corporate income tax expense arising from taxable temporary differences	1,712,337,739	1,123,402,486
Total	**1,712,337,739**	**1,123,402,486**

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	709,559,065,049	372,155,797,431
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	451,627,962,286	189,828,787,667
Repayment of loan principal in other forms		

VIII. OTHER INFORMATION

1. 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
5	Vinaseed Hanoi Investment and Development Joint Stock Company	Subsidiary
6	Quang Nam Central Seed Joint Stock Company	Subsidiary
7	Southern Seed Corporation	Subsidiary
8	Southern Seed Mechanical Joint Stock Company	Subsidiary
9	Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	Subsidiary
10	Vietnam Rice Company Limited	Subsidiary
11	Vietnam Agricultural Products Investment and Import-Export Company Limited	Indirectly-held subsidiary
12	Vietnam Fumigation Joint Stock Company	Company within the same group
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 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)
Ms. Nguyen Ngoc Anh	Chairman of the Audit Committee under the Board of Directors (appointed on 25/06/2026)
Mr. Tran Dinh Long	Member of the Audit Committee under the Board of Directors (appointed on 25/06/2026)

2. During the period, the Company had the following major transactions with related parties:

Related parties	Current period (VND)	Prior period (VND) *(restated)*
Revenue from sale of goods and rendering of services	**221,705,338,040**	**147,531,905,267**
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company		51,850,000
Vinaseed Hanoi Investment and Development Joint Stock Company	1,162,529,000	6,068,385,205
Quang Nam Central Seed Joint Stock Company	7,740,143,500	5,983,211,000
Southern Seed Corporation	8,125,686,000	2,793,464,000
Vietnam Agricultural Products Investment and Import-Export Company Limited	201,992,962,740	124,898,122,862
Vietnam Rice Company Limited	2,684,016,800	7,736,872,200
Purchases of goods and services	**146,354,515,319**	**132,559,036,263**
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	171,734,903	845,962,830
Vinaseed Hanoi Investment and Development Joint Stock Company	104,012,993	
Quang Nam Central Seed Joint Stock Company	5,808,281,184	3,891,306,045
Southern Seed Corporation	17,575,970,988	11,113,290,085
Vietnam Agricultural Products Investment and Import-Export Company Limited	107,355,459,028	109,696,153,698
Vietnam Rice Company Limited	6,386,169,172	6,626,070,000
Vietnam Fumigation Joint Stock Company	484,286,151	328,194,434
SSI Asset Management Company Limited	3,640,800,000	
COCO Food Trading Company Limited	3,507,800,900	
PAN Consumer Goods Distribution Joint Stock Company		58,059,171
Lending	**15,000,000,000**	**3,000,000,000**
Quang Nam Central Seed Joint Stock Company		
Vietnam Rice Company Limited	15,000,000,000	
Vietnam Agricultural Products Investment and Import-Export Company Limited		3,000,000,000
Recovery of loan principal	**-**	**3,000,000,000**
Quang Nam Central Seed Joint Stock Company		
Vietnam Rice Company Limited		3,000,000,000

Borrowing	**111,000,000,000**	
Quang Nam Central Seed Joint Stock Company	40,000,000,000	
Vietnam Agricultural Products Investment and Import-Export Company Limited	21,000,000,000	
THE PAN GROUP JOINT STOCK COMPANY	50,000,000,000	
Repayment of loan principal	**15,000,000,000**	**20,000,000,000**
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	3,000,000,000	
Vietnam Agricultural Products Investment and Import-Export Company Limited	7,000,000,000	
Vietnam Rice Company Limited	5,000,000,000	20,000,000,000
Interest on lending	**460,273,972**	**40.076.713**
Quang Nam Central Seed Joint Stock Company		
Vietnam Agricultural Products Investment and Import-Export Company Limited		40,076,713
Vietnam Rice Company Limited	460,273,972	
Interest on borrowings	**3,274,309,589**	**768,493,151**
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	179,336,986	
Quang Nam Central Seed Joint Stock Company	1,330,205,478	
Southern Seed Corporation		743,835,617
Vietnam Agricultural Products Investment and Import-Export Company Limited	400,054,795	
Vietnam Rice Company Limited	41,424,658	24,657,534
THE PAN GROUP JOINT STOCK COMPANY	1,323,287,672	
Dividends declared		
PAN FARM Joint Stock Company	28,157,414,000	28,157,414,000
Dividends paid		
PAN FARM Joint Stock Company	28,157,414,000	28,157,414,000

The balances of receivables and payables with related parties as at the end of the period are as follows:

Related parties	Closing balance (VND)	Opening balance (VND)
Short-term trade receivables from customers	**64,276,550,028**	**7,686,391,133**
Vinaseed Hanoi Investment and Development Joint Stock Company		760,606,500
Quang Nam Central Seed Joint Stock Company	121,422,638	5,510,101,730
Southern Seed Corporation		748,003,351
Vietnam Agricultural Products Investment and Import-Export Company Limited	59,788,191,321	
Vietnam Rice Company Limited	4,366,936,069	667,679,552
PAN Consumer Goods Distribution Joint Stock Company		
Other short-term receivables		**4,171,542,909**
Vietnam Rice Company Limited		4,171,542,909
Short-term trade payables to suppliers	**30,475,083,113**	**75,583,161,673**
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	19,289,551,956	19,278,231,983
Vinaseed Hanoi Investment and Development Joint Stock Company		
Quang Nam Central Seed Joint Stock Company		
Southern Seed Corporation	11,185,531,157	
Vietnam Agricultural Products Investment and Import-Export Company Limited		56,279,127,690
COCO Food Trading Company Limited		25,802,000
Vietnam Fumigation Joint Stock Company	199,105,276	
SSI Asset Management Company Limited	606,800,000	
Other short-term payables	**127,006,640**	
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	127,006,640	
Balances of borrowings payable and loans receivable	**110,000,000,000**	**14,000,000,000**
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	6,000,000,000	9,000,000,000
Quang Nam Central Seed Joint Stock Company	40,000,000,000	
Vietnam Agricultural Products Investment and Import-Export Company Limited	14,000,000,000	
Vietnam Rice Company Limited Joint Stock Company		5,000,000,000
THE PAN GROUP JOINT STOCK COMPANY	50,000,000,000	

Interest receivable	**460,273,972**
Vietnam Rice Company Limited	460,273,972
Interest payable	**1,902,679,453**
Ha Nam Hi-tech Agricultural Investment and Development Joint Stock Company	179,336,986
Vietnam Agricultural Products Investment and Import-Export Company Limited	400,054,795
THE PAN GROUP JOINT STOCK COMPANY	1,323,287,672
Dividends receivable	**3,501,000,000**
Quang Nam Central Seed Joint Stock Company	3,501,000,000

Transactions with other related parties

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

	Current period (VND)	***Prior period (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	57,291,667	
Mr. Nguyen Quang Truong (dismissed on 16/04/2025)		111,111,000
REMUNERATION OF THE SUPERVISORY BOARD	**99,999,999**	**150,000,000**
Mr. Nguyen Anh Tuan	33,333,333	50,000,000
Mr. Do Tien Sy	33,333,333	50,000,000
Ms. Van Thi Ngoc Anh	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. Profit after tax

	Current period (VND)	*Prior period (VND)*
Profit after tax	70,574,999,574	64,062,593,411
Total	**70,574,999,574**	**64,062,593,411**

Profit after tax for the second quarter of 2026 increased by 10.16% compared to the second quarter of 2025, mainly due to an increase in financial income from interest on deposits and loans, and dividends received from subsidiaries.

5. Commitments

Operating lease commitments

The Company is the lessee

The Company is leasing land and assets 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	4,885,944,280	7,699,298,773
Over 1 to 5 years	9,119,947,602	8,930,372,952
Over 5 years	12,948,900,911	11,799,584,221
Total	**26,954,792,793**	**28,429,255,946**

The Company is the lessor

The Company is leasing out assets under operating lease contracts. As at the reporting date, future lease payments receivable under operating lease contracts are presented as follows:

	Opening balance (VND)	**Closing balance (VND)**
Up to 1 year	2,045,009,628	2,045,009,628
Over 1 to 5 years	6,057,244,338	7,079,749,152
Over 5 years	-	-
Total	**8,102,253,966**	**9,124,758,780**

6. 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.

7. Comparative information

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

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