VFC
THE TRUSTED VALUE

VIETNAM FUMIGATION JOINSTOCK COMPANY
VFC Tower, 29 Ton Duc Thang Str, Sai Gon Ward, Tp.HCM

FINANCIAL REPORT
Accounting period for the First quarter from April 1, 2026 to Jun 30, 2026

Including:
01- Financial Report
02- Income statement
03- Cash flow statement
04- Notes to financial statements

BACKGROUND INFORMATION
CORPORATE INFORMATION

Vietnam Fumigation Joint Stock Company ("Company") was originally a State-owned enterprise under the Ministry of Agriculture and Rural Development. On May 3rd, 2001, the Company was equitized according to Decision No. 70/QD-TTg issued by the Prime Minister. Accordingly, the Company was granted Business Registration Certificate ("BRC") No. 0302327629 issued by the Department of Planning and Investment of Ho Chi Minh City on December 31st, 2001 and according to the adjusted Business Registration Certificates.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") with the trading code VFG according to Decision No. 157/QD-SDGHCM issued by HOSE issued on December 11, 2009.
The Company's primary activities in the current year are producing, processing and selling products from pesticides and agrichemicals; plant seeds, providing services related to fumigation, and office rental services.
The Company's head office is registered at No. 29, Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City, and the Factory is located at Lot B, No. 107, Thai Hoa Industrial Park, Tan Hoa Hamlet, Duc Lap Commune, Tay Ninh Province, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors in Quarter 2 and at the date of this report are as follows:

Mr. Truong Cong Cu	Chairman
Ms Nguyen Thi Tra My	Member
Ms. Nguyen Vu Thuy Huong	Member
Mr. Tran Van Dung	Member
Mr. Mai Tuan Anh	Independent Member

BOARD OF SUPERVISORS

Members of the Board of Supervisors in Quarter 2 and at the date of this report are as follows:

Mr. Nguyen Anh Tuan	Head of the Board
Mr. Bui Quang Anh	Member
Mr. Huynh Anh Tuan	Member

BOARD OF MANAGEMENT

Members of the Board of Management in Quarter 2 and at the date of this report are as follows:

Mr. Tran Van Dung	General Director
Mr. Dao Xuan Trong	Standing Deputy General Director
Mr Nguyen Phuoc Tam	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company in Quarter 2 and on the date of this report is Mr. Truong Cong Cu.

Mr. Tran Van Dung is authorized by Mr. Truong Cong Cu to sign the financial statement according to the Power of Attorney No. 138/2025/GUQ-TGD dated May 15, 2025.

Template B 01 – DN

STATEMENT OF FINANCIAL POSITION

For the second quarter from January 1, 2026 to June 30, 2026

Unit: VND

ASSET	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A. CURRENT ASSET	**100**		**2,617,749,815,085**	**2,048,332,228,594**
I. CASH AND CASH EQUIVALENTS	**110**	V.1	**170,755,496,017**	**642,863,251,010**
1. Cash	111		170,755,496,017	642,863,251,010
II. SHORT-TERM FINANCIAL INVESTMENTS	**120**	V.02	**400,290,983,466**	**814,956,000**
1. Trading securities	121		99,476,027,466	-
2. Held-to-maturity investments	123		300,814,956,000	814,956,000
III. SHORT-TERM RECEIVABLES	**130**		**870,175,650,774**	**542,663,534,097**
1. Accounts receivable from customers	131	V.3	875,554,149,319	543,552,432,990
2. Short-term advances to suppliers	132		7,438,487,507	4,542,482,118
3. Other short-term receivables	135	V.4	4,564,973,233	7,701,423,786
4. Provision for short-term doubtful debts (*)	136	V.5	(17,381,959,285)	(13,132,804,797)
IV. INVENTORY	**140**		**1,174,695,360,683**	**858,798,914,911**
1. Inventory	141	V.6	1,177,521,719,088	861,689,002,044
2. Provision for devaluation of inventory (*)	142		(2,826,358,405)	(2,890,087,133)
VI. OTHER CURRENT ASSETS	**160**		**1,832,324,145**	**3,191,572,576**
1. Short-term prepaid expense	161	V.11	1,492,472,176	2,851,817,698
2. Deductible value-added tax	162		339,851,969	339,754,878
B. LONG-TERM ASSET	**200**		**213,562,705,481**	**220,166,216,301**
I. LONG-TERM RECEIVABLES	**210**		**2,552,982,086**	**2,535,259,921**
1. Other long-term receivables	215		2,552,982,086	2,535,259,921
II. FIXED ASSETS	**220**		**141,330,786,541**	**142,135,392,449**
1. Tangible fixed assets	221	V.8	90,051,358,836	90,168,152,580
- Cost	222		282,884,905,985	276,173,298,322
- Accumulated depreciation (*)	223		(192,833,547,149)	(186,005,145,742)
2. Intangible fixed assets	227	V.9	51,279,427,705	51,967,239,869
- Cost	228		70,624,962,479	71,904,165,648
- Accumulated depreciation (*)	229		(19,345,534,774)	(19,936,925,779)
IV. INVESTMENT PROPERTY	**240**	**V.10**	**12,961,430,341**	**13,341,432,967**
- Cost	241		27,647,980,011	27,647,980,011
- Accumulated depreciation (*)	242		(14,686,549,670)	(14,306,547,044)
V. LONG-TERM WORK IN PROGRESS	**250**		**4,596,577,525**	**3,869,264,303**
1. Construction in progress	252	V.7	4,596,577,525	3,869,264,303
VI. NON-CURRENT FINANCIAL INVESTMENTS	**260**		**40,000,000,000**	**40,000,000,000**
1. Investment in subsidiaries	261		40,000,000,000	40,000,000,000
VII. OTHER NON-CURRENT ASSETS	**270**		**12,120,928,988**	**18,284,866,661**
1. Long-term prepaid expenses	271	V.11	12,120,928,988	8,284,866,661
2. Deferred tax assets	272		-	10,000,000,000
TOTAL ASSET	**280**		**2,831,312,520,566**	**2,268,498,444,895**

RESOURCES	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
C. LIABILITY	**300**		**1,185,534,693,403**	**668,333,624,131**
I. CURRENT LIABILITY	**310**		**1,183,510,660,825**	**666,815,041,246**
1. Accounts payable to suppliers	311	V.13	819,911,219,750	250,837,828,184
2. Prepayment from customers	312		2,709,830,257	9,637,861,101
3. Dividends and profit payable	313	V.14	10,768,806,500	9,260,787,500
4. Taxes payable and State obligations	314	V.15	43,529,341,707	68,874,201,885
5. Payables to employees	315		114,052,782,285	142,594,470,137
6. Short-term accrued expense	316	V.16	35,928,677,447	29,108,127,955
7. Short-term unearned revenue	319		467,798,560	366,495,360
8. Short-term other payables	320	V.17	11,144,656,798	10,081,456,897
9. Short-term loans and finance lease	321	V.12	89,082,333,481	87,449,061,000
10. Bonus and welfare fund	323		55,915,214,040	58,604,751,227
II. LONG-TERM LIABILITY	**330**		**2,024,032,578**	**1,518,582,885**
1. Other long-term liabilities	338	V.17	2,024,032,578	1,518,582,885
D. EQUITY	**400**		**1,645,777,827,163**	**1,600,164,820,764**
1. Owners' equity	411	V.18	417,146,140,000	417,146,140,000
- Ordinary shares with voting rights	411a		417,146,140,000	417,146,140,000
2. Treasury shares (*)	415	V.18	(20,000,000)	(20,000,000)
3. Development Investment Fund	418	V.18	170,255,461,442	203,462,343,942
4. Other funds	419	V.18	57,318,886,021	24,346,814,721
5. Retained earnings	420		1,001,077,339,700	955,229,522,101
- Openning balance	4200		825,321,026,695	677,508,776,047
- Closing balance	4201		175,756,313,005	277,720,746,054
TOTAL RESOURCES	**440**		**2,831,312,520,566**	**2,268,498,444,895**

21 July, 2026

PREPARER / CHIEF ACCOUNTANT

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN KHỬ TRÙNG VIỆT NAM
P. SÀI GÒN - TP. HỒ CHÍ MINH

Pham Thi Ngoc Phuong

Tran Van Dung

VIET NAM FUMIGATION JOINT STOCK COMPANY
Adress: No. 29, Ton Duc Thang Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam.

FINANCIAL STATEMENTS
For the quarter 2 ended on June 30,2026

Template B 02 – DN

INCOME STATEMENT

For the second quarter from January 1, 2026 to June 30, 2026

Unit: VND

No.	Items	Code	Current period	Previous period	Current year to date	Previous year to date
100	**1. Revenue from sales of goods and provision of services**	**VI.1**	**945,580,614,824**	**801,483,020,777**	**2,070,476,849,324**	**1,880,615,195,897**
110	2. Revenue deductions	VI.2	37,556,051,151	22,978,091,000	70,738,528,372	56,145,873,000
120	**3. Net revenue**		**908,024,563,673**	**778,504,929,777**	**1,999,738,320,952**	**1,824,469,322,897**
130	4. Cost of goods sold	VI.3	665,039,481,899	587,989,143,612	1,505,575,685,587	1,378,389,913,646
140	**5. Gross profit**		**242,985,081,774**	**190,515,786,165**	**494,162,635,365**	**446,079,409,251**
150	7. Financial income	VI.4	36,794,570,619	27,001,706,567	51,331,461,563	42,512,533,813
160	8. Financial expenses	VI.5	14,051,320,296	9,215,530,836	28,474,216,533	15,966,154,223
161	- Interest expense		1,244,712,057	1,003,051,251	1,293,827,283	2,515,569,134
170	9. Selling expense	VI.8	143,439,978,829	97,050,225,991	257,002,128,486	221,159,038,270
180	10. Administrative expense	VI.8	21,240,306,598	17,054,681,823	42,894,864,716	41,327,172,670
190	**11. Net operating profit**		**101,048,046,670**	**94,197,054,082**	**217,122,887,194**	**210,139,577,901**
200	12. Other incomes	VI.6	614,164,282	1,243,141,363	2,630,419,289	1,802,254,033
210	13. Other expenses	VI.7	707,078,110	2,273,773,303	2,036,358,258	2,938,401,239
220	**14. Results of other activities**		**(92,913,828)**	**(1,030,631,940)**	**594,061,030**	**(1,136,147,206)**
230	**15. Accounting profit before tax**		**100,955,132,842**	**93,166,422,142**	**217,716,948,225**	**209,003,430,695**
240	16. Income tax expense – current	VI.10	8,353,195,154	4,755,360,330	31,960,635,220	28,055,719,968
250	17. Income tax expense – deferred		10,000,000,000	12,839,263,158	10,000,000,000	12,839,263,158
260	**18. Net profit**		**82,601,937,688**	**75,571,798,654**	**175,756,313,005**	**168,108,447,569**

21 July 2026

PREPARER / CHIEF ACCOUNTANT
(Signed and full name)

GENERAL DIRECTOR
(Signed and full name, seal)

M.S.D.N: 030[illegible]829-C.T.C.P
CÔNG TY CỔ PHẦN KHỬ TRÙNG VIỆT NAM
P.SÀI GÒN - TP.HỒ CHÍ MINH

Pham Thi Ngoc Phuong

Tran Van Dung

Template B 03 – DN

CASH FLOW STATEMENT

Accumulated from the beginning of the year to the end of this quarter

Unit: VND

ITEMS	No.	2026	2025
I. CASH FLOWS FROM OPERATING ACTIVITIES		-	
1. Profit before tax	**01**	**217,716,948,225**	**209,003,430,695**
2. Adjustments for:			
Depreciation of fixed assets and investment properties	02	9,948,283,572	10,166,673,810
Allowances and provisions	03	4,185,425,760	(4,333,658,060)
Foreign exchange gains and losses arising from revaluation of monetary accounts denominated in foreign currency	04	152,508,725	764,069,322
- Profits and losses from investment activities	05	(25,826,018,782)	(20,501,465,841)
- Interest expense	06	1,293,827,283	2,515,569,134
3. Operating profit before changes in working capital	**08**	**207,470,974,783**	**197,614,619,060**
Change in receivables	09	(317,982,106,186)	(106,045,311,506)
Change in inventories	10	(315,832,717,044)	(184,251,059,602)
Change in payables and other liabilities (excluding interest payable and corporate income tax payable)	11	524,882,720,045	196,282,228,804
- Change in prepaid expense	12	7,523,283,195	(687,542,545)
Changes in trading securities	13	(99,476,027,466)	
- Interest paid	14	(1,269,784,750)	(2,271,476,494)
Corporate income tax paid	15	(55,484,621,245)	(73,870,110,521)
Other cash receipts from operating activities	16	131,473,000	222,799,154
Other cash payments for operating activities	17	(4,471,576,830)	(9,590,918,854)
Net cash flows from operating activities	**20**	**(54,508,382,498)**	**17,403,227,496**
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchases and construction of fixed assets and other non-current assets	21	(9,490,988,260)	(2,433,690,630)
2. Proceeds from disposals of fixed assets and other non-current assets	22	68,724,547	1,072,727,271
3. Payments for lending, buying debt instruments of other entities	23	(350,000,000,000)	(350,000,000,000)
4. Proceeds from lending, selling debt instruments of other entities	24	50,000,000,000	-
5. Interest earned, dividends and profits received	27	13,796,984,235	10,782,163,228
Net cash flows from investing activities	**30**	**(295,625,279,478)**	**(340,578,800,131)**
III. CASH FLOW FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	89,082,333,481	97,483,000,000
2. Repayment of loan principal	34	(87,449,061,000)	(166,839,636,896)
3. Dividends and profits paid to owners	36	(123,629,823,000)	(164,839,764,000)
Net cash flows from financing activities	**40**	**(121,996,550,519)**	**(234,196,400,896)**
Net cash flows during the period	**50**	**(472,130,212,495)**	**(557,371,973,531)**
Cash and cash equivalents at the beginning of the period	**60**	**642,863,251,010**	**791,581,737,034**
Impact of exchange rate fluctuation	61	22,457,502	11,357,090
Cash and cash equivalents at the end of the period	**70**	**170,755,496,017**	**234,221,120,593**

21, July, 2026

PREPARER / CHIEF ACCOUNTANT
(Signed and full name)

Pham Thi Ngoc Phuong

GENERAL DIRECTOR
(Signed and full name, seal)

CÔNG TY CỔ PHẦN KHỬ TRÙNG VIỆT NAM
P.SÀI GÒN - TP.HỒ CHÍ MINH

Tran Van Dung

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NOTES TO FINANCIAL STATEMENTS
1. CORPORATE INFORMATION

Form of capital ownership

Viet Nam Fumigation Joint Stock Company (hereinafter referred to as the "Company") was formerly a state-owned enterprise under the Ministry of Agriculture and Rural Development. On May 3, 2001, the Company was equitized pursuant to Decision No. 70/QD-TTg of the Prime Minister. Accordingly, the Company was granted Enterprise Registration Certificate No. 0302327629 by the Department of Planning and Investment of Ho Chi Minh City, first issued on December 31, 2001, and amended for the 32nd time (latest) on July 31, 2025.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") with the trading code VFG according to Decision No. 157/QD-SDGHCM issued by HOSE issued on December 11, 2009.

The Company's registered head office is located at No. 29 Ton Duc Thang, Sai Gon Ward, Ho Chi Minh City, Vietnam (formerly No. 29 Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam), and its factory is located at Lot B, No. 107, Thai Hoa Industrial Park, Tan Hoa Hamlet, Duc Lap Commune, Tay Ninh Province, Vietnam (formerly at Lot B, No. 107, Thai Hoa Industrial Park, Tan Lap Hamlet, Duc Lap Commune, Duc Hoa District, Long An Province, Vietnam).

The total number of employees of the Company as at 30 June 2026 was 1,373 (as at 31 December 2025: 1,345).

Business activities

The Company's principal activities in the current year are producing, processing and trading products from pesticides and agrichemicals; selling plant seeds, providing services related to fumigation, and office rental services.

Normal operating cycle

The Company's normal operating cycle is carried out within a period not exceeding 12 months.

Corporate structure

As at 30 June 2026 and 31 December 2025, the Company had one subsidiary and eight branches.

Details for subsidiaries are as follows:

		Ending balance		Beginning balance		
Subsidiary	**Establishing and operating in**	**Equity owned (%)**	**Voting rights (%)**	**Equity owned (%)**	**Voting rights (%)**	**Principal activities**
Hai Yen Company Limited	Khanh Hoa	66,67	66,67	66,67	66,67	Providing hotel and restaurant services

Information on the branches is as follows:

No.	Name	Address
1	Viet Nam Fumigation Joint Stock Company – Northern Branch	Ha Noi
2	Viet Nam Fumigation Joint Stock Company – Da Nang City Branch	Da Nang
3	Viet Nam Fumigation Joint Stock Company – Quy Nhon Branch	Gia Lai (formerly Quy Nhon)
4	Viet Nam Fumigation Joint Stock Company – Nha Trang Branch	Nha Trang
5	Viet Nam Fumigation Joint Stock Company – Ho Chi Minh City Branch	Ho Chi Minh City
6	Viet Nam Fumigation Joint Stock Company – Nam Song Hau Branch	Can Tho
7	Viet Nam Fumigation Joint Stock Company – Bac Song Hau Branch	An Giang
8	Viet Nam Fumigation Joint Stock Company – Duc Hoa Long An Branch	Tay Ninh (formerly Long An)

The principal business activities of the branches are providing fumigation services and pest control for agricultural and forestry products as well as other objects.

Explanation of the comparability of information in the separate financial statements

The comparative figures presented in these separate financial statements are extracted from the Company's separate financial statements for the six-month period ended 30 June 2025.

Restatement of comparative information upon the initial application of the new accounting circular

Item	Opening balance as previously reported	Reclassification	Opening balance as restated
Dividends and profit payable	-	9.260.787.500	9.260.787.500
Other short-term payables	19.342.244.397	(9.260.787.500)	10.081.456.897

2. BASIS OF PREPARATION OF THE SEPARATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2026 AND THE ACCOUNTING PERIOD

Basis of preparation of the Q2 2026 separate financial statements

The accompanying Q2 2026 separate financial statements are presented in Vietnamese Dong ("VND"), prepared on the historical cost basis, and in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements applicable to the preparation and presentation of financial statements.

The accompanying Q2 2026 separate financial statements are not intended to present the financial position, results of operations, or cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The Company has also prepared the Q2 2026 consolidated financial statements. Users of these Q2 2026 separate financial statements are encouraged to read them in conjunction with the Q2 2026 consolidated financial statements for the quarter ended 30 June 2026 in order to obtain comprehensive information on the operations of the Company.

Accounting period

The Company's fiscal year begins on January 1 and ends on December 31.

These Q2 2026 separate financial statements have been prepared for the accounting period from 1 April 2026 to 30 June 2026.

3. NEWLY ISSUED ACCOUNTING GUIDANCE

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting regime. Circular 99 takes effect from January 1, 2026 and applies to fiscal years beginning on or after January 1, 2026. This Circular replaces the following regulations:

Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance ("Circular 200") guiding the corporate accounting regime (except for contents related to accounting for the equitization of State-owned enterprises),
Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance amending and supplementing Article 128 of Circular 200,
Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular 200, and
Circular No. 195/2012/TT-BTC dated November 15, 2012 of the Ministry of Finance providing accounting guidance applicable to project owners.

4.SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies adopted by the Company in the preparation of the Q2 2026 separate financial statements:

Accounting estimates

The preparation of the Q2 2026 separate financial statements in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements applicable to the preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and contingent liabilities as at the date of the Q2 2026 separate financial statements, and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Management's best knowledge and judgment, actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits at banks, and short-term investments (with original maturities of not more than three months) that are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and ability to hold until maturity. These include term deposits at banks.

Interest income from investments held to maturity acquired after the acquisition date is recognised in the Q2 2026 separate statement of income on an accrual basis.

Loans receivable

Loans receivable are stated at cost less provision for doubtful debts. The provision for doubtful loans is made in accordance with prevailing accounting regulations.

Investments in subsidiaries

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee so as to obtain benefits from its activities.

The Company initially recognises investments in subsidiaries at cost. The Company recognises in the Q2 2026 separate statement of profit or loss its share of the investee's cumulative net profits generated after the investment date. Any distributions received by the Company in excess of its share of such profits are treated as a recovery of the investment and recognised as a reduction in the cost of the investment.

Investments in subsidiaries are presented in the Q2 2026 separate statement of financial position at cost less provision for impairment, if any. A provision for impairment of an investment is recognised when there is clear evidence that the investment has suffered a decline in value as at the end of the accounting period.

Receivables

Receivables represent amounts recoverable from customers or other parties. They are stated at carrying value less provision for doubtful debts.

The provision for doubtful debts is made for receivables that are overdue or those deemed doubtful of collection due to the debtor's liquidation, bankruptcy, or other similar financial difficulties, as assessed by the Board of General Directors.

Inventories

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

-For merchandise, raw materials, tools, and supplies: the cost of inventories includes purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

-For work in progress and finished goods: the cost of inventories includes direct materials, direct labor, and applicable manufacturing overheads incurred to bring the inventories to their current location and condition.

The Company applies the perpetual method in accounting for inventories. The cost of inventories is determined using the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated selling, marketing, and distribution expenses.

The Company makes a provision for inventory obsolescence at 100% for expired items.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets acquired by purchase comprises the purchase price and all directly attributable costs incurred in bringing the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Buildings and structures	05 - 50
Machinery and equipment	03 - 07
Vehicles	05 - 10
Office equipment	03 - 05
Others	03 - 06

Gains or losses arising from the disposal or sale of fixed assets, representing the difference between the net proceeds and the carrying amount of the assets, are recognized in the separate statement of profit or loss for the second quarter of 2026

Leases

A lease is classified as a finance lease when substantially all the risks and rewards incidental to ownership of the asset are transferred to the lessee. All other leases are classified as operating leases.

When the Company is a lessor

Operating lease income is recognized on a straight-line basis over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are either recognized as expenses when incurred or amortized over the lease term on a straight-line basis consistent with the recognition of lease income.

When the Company is a lessee

lease is classified as an operating lease when the lessor retains substantially all the risks and rewards incidental to ownership of the asset. Operating lease expenses are recognized in the separate statement of profit or loss for the second quarter of 2026 on a straight-line basis over the lease term. Any payments received or receivable to facilitate the negotiation of an operating lease are also recognized on a straight-line basis over the lease term.

Intangible fixed assets and amortization

Intangible fixed assets comprise land use rights and computer software, stated at cost less accumulated amortization.

The cost of an intangible fixed asset acquired by purchase includes the purchase price and all directly attributable costs incurred in bringing the asset to its working condition for its intended use.

Intangible fixed assets are amortized using the straight-line method over their estimated useful lives as follows:

	Years
Land use rights	20 - 50
Computer software	03 - 05

Investment properties

Investment properties comprise land use rights and buildings held by the Company to earn rental income or for capital appreciation. Investment properties held for rental purposes are stated at cost less accumulated depreciation. Investment properties held for capital appreciation are stated at cost less impairment losses. The cost of purchased investment properties includes the purchase price and directly related costs such as legal service fees, registration tax, and other transaction costs. The cost of self-constructed investment properties comprises the total construction settlement value or other directly attributable costs.

The Company's investment properties include:

-Land use rights with indefinite terms, which are not amortized; and
-Buildings and structures, which are depreciated using the straight-line method over estimated useful lives ranging from 17 to 25 years.

Prepayments

Prepayments include expenses actually incurred that relate to the operations of more than one accounting period, such as insurance, office rent, repair and renovation costs, tools and equipment issued for use, and other prepaid expenses.

Office rent and insurance represent amounts paid in advance and are amortized on a straight-line basis over the lease or insurance period, respectively, in the separate statement of profit or loss for the second quarter of 2026.

Expenses related to repairs, renovations, tools and equipment issued for use, and other prepaid amounts expected to bring future economic benefits to the Company are capitalized as prepaid expenses and amortized to the separate statement of profit or loss for the second quarter of 2026 on a straight-line basis in accordance with prevailing accounting regulations.

Revenue recognition

Revenue from sale of goods

Revenue from sale of goods is recognized when all of the following five (5) conditions are satisfied:
(a) The Company has transferred substantially all the risks and rewards of ownership of the goods to the buyer;
(b)The Company no longer retains managerial involvement or control over the goods sold;
(c)The amount of revenue can be measured reliably;
(d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
(e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from services rendered

Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. Where a service transaction extends over several accounting periods, revenue is recognized in the period by reference to the stage of completion of the transaction at the statement of financial position date. The outcome of a transaction can be measured reliably when all of the following four (4) conditions are satisfied:

(a) The amount of revenue can be measured reliably;
(b) It is probable that the economic benefits associated with the transaction will flow to the Company;
(c) The stage of completion of the transaction at the balance sheet date can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income from deposits, loans, and investments

Interest income on deposits and loans is recognized on an accrual basis, determined based on the outstanding balance and the applicable interest rate.

Investment income is recognized when the Company becomes entitled to receive such income.

Deductions from revenue

Deductions from revenue include trade discounts.

Revenue deductions arising in the same period as the sale of goods or services are offset against revenue for that period. If trade discounts or other deductions relate to goods or services sold in a prior period but arise before the date of issuance of the separate financial statements for the second quarter of 2026, such deductions are recognized as a reduction of revenue for the current reporting period.

Foreign currencies

Foreign currency transactions are translated at the exchange rates ruling at the transaction dates. Monetary items denominated in foreign currencies at the end of the period are translated at the average telegraphic transfer buying and selling rates (being the average of the bank's buying and selling transfer rates) of the commercial bank with which the Company regularly transacts at the date of change in the accounting currency. Exchange differences arising are recognized in the separate statement of profit or loss for the second quarter of 2026.

Borrowing costs

Borrowing costs are recognized as expenses in the period in which they are incurred, except where they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs." Accordingly, borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset that takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of that asset until it is ready for use or sale. Income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of the asset. For specific borrowings relating to the construction of fixed assets or investment properties, borrowing costs are capitalized even if the construction period is less than 12 months.

Taxes

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

Current tax is calculated based on taxable income for the period. Taxable income differs from profit before tax as presented in the separate statement of profit or loss for the second quarter of 2026 because taxable income excludes items of income or expense that are taxable or deductible in different periods, and it also excludes items that are non-taxable or non-deductible.

Deferred income tax is determined on the temporary differences between the carrying amounts and the tax bases of assets and liabilities in the separate financial statements for the second quarter of 2026 and is recognized using the statement of financial position liability method. Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

Deferred income tax is calculated using the tax rates that are expected to apply in the period when the asset is realized or the liability is settled. Deferred tax is recognized in the separate statement of profit or loss for the separate financial statements for the second quarter of 2026, except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

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

The determination of the Company's income tax is based on prevailing tax regulations in Vietnam. However, these regulations are subject to change from time to time, and the final determination of corporate income tax is dependent on the outcome of examinations conducted by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

II. SIGNIFICANT EVENTS OR TRANSACTIONS DURING THE SECOND QUARTER OF 2026 ACCOUNTING PERIOD

Unit: VND

1. Cash	**Closing balance**	**Opening balance**
- Cash	12,833,382	50,087,502
- Bank demand deposits	170,542,662,635	642,813,163,508
- Cash equivalents	200,000,000	-
Total	**170,755,496,017**	**642,863,251,010**

2. Financial investment	**Closing balance**	**Opening balance**
Investment on other entities	40,000,000,000	40,000,000,000
- Subsidiary;	40,000,000,000	40,000,000,000
+ Subsidiary;		
Hai Yen Company Limited	40,000,000,000	40,000,000,000
+ Allowance		
Total	**40,000,000,000**	**40,000,000,000**

3. Accounts receivable	**Closing balance**	**Opening balance**
a) Short term accounts receivable from customers	875,554,149,319	543,552,432,990

- There were no customers with receivables accounting for 10% or more of the total trade receivables.

b) Provision for doubtful debts		
Opening balance	**13,132,804,797**	**18,290,131,866**
+ *Accumulated increases during the year*	13,930,669,543	12,236,576,483
+ *Accumulated decreases during the year*	9,681,515,055	17,393,903,552
Closing balance	**17,381,959,285**	**13,132,804,797**

4. Other receivables	**Closing balance**	**Opening balance**
a) Short-term		
- Receivables from customers related to land fees	1,500,000,000	1,500,000,000
- Advance	2,663,789,319	3,704,448,947
- Short-term deposits	287,330,185	262,305,600
- Other receivables	113,853,729	2,234,669,239
Others	**4,564,973,233**	**7,701,423,786**
b) Long-term		
- Long-term deposits	2,552,982,086	2,535,259,921
Total	**2,552,982,086**	**2,535,259,921**

5. Doubtful debts	**Closing balance**	**Opening balance**
Provision for overdue receivables from over 6 months to under 1 year.	2,563,659,583	4,773,115,183
Provision for overdue receivables from 1 year to under 2 years.	3,500,889,805	1,625,453,477
Provision for overdue receivables from 2 years to under 3 years.	1,601,894,015	5,013,145,362
Provision for receivables overdue for 3 years or more.	9,715,515,882	1,721,090,775
Total	**17,381,959,285**	**13,132,804,797**

As of the reporting date, allowances for doubtful receivables have been fully provided

6. Inventory:	**Closing balance**	**Opening balance**
- Goods in transit;	44,669,358,340	11,868,144,075
- Raw materials;	158,241,108,664	197,398,480,608
- Tools and supplies;	3,234,648,677	2,476,490,521
- Work in progress;	7,860,544,912	5,849,994,829
- Finished goods;	63,725,264,651	43,116,751,476
- Other goods;	899,790,793,844	600,979,140,535
Total	**1,177,521,719,088**	**861,689,002,044**
Provision for inventory		
Opening balance	**(2,890,087,133)**	**(6,316,145,356)**
+ *Accumulated increases during the year*	(177,893,859)	(1,433,262,843)
+ *Accumulated decreases during the year*	241,622,587	4,859,321,066
Closing balance	**(2,826,358,405)**	**(2,890,087,133)**

7. Long-term assets in progress

Construction in progress	**Closing balance**	**Opening balance**
Organic biological project	494,175,097	231,892,875
DMS project	3,917,371,428	3,637,371,428
Acquisition of fixed assets		
+ Renovation of VFC Tower	185,031,000	
Total	**4,596,577,525**	**3,869,264,303**

8 Increase/(decrease) in tangible fixed assets:
Appendix 1 on page 19

9. Increase and decrease in intangible fixed assets:

Items	***Land use rights***	***Other intangible fixed assets***	***Total***
Historical Cost			
Opening balance	*65,750,630,035*	*6,153,535,613*	*71,904,165,648*
- Purchased during the year	-	*194,444,444*	*194,444,444*
- Disposals	-	*1,473,647,613*	*1,473,647,613*
Closing balance	***65,750,630,035***	***4,874,332,444***	***70,624,962,479***
Accumulated depreciation			-
Opening balance	*14,430,640,169*	*5,506,285,610*	*19,936,925,779*
- Depreciation	687,817,101	194,439,507	882,256,608
- Disposals	-	1,473,647,613	1,473,647,613
Closing balance	***15,118,457,270***	***4,227,077,504***	***19,345,534,774***
Carrying amount			-
- At the beginning of the period	*51,319,989,866*	*647,250,003*	*51,967,239,869*
- At the end of the period	***50,632,172,765***	***647,254,940***	***51,279,427,705***

- Intangible fixed assets that have been fully amortized but are still in use;

	395,656,844	**3,675,288,000**	**4,070,944,844**

10. Increase and decrease in investment properties:

Items	*Land use rights*	*Buildings and offices*	*Total*
Historical Cost			
Opening balance	*8,092,241,500*	*19,555,738,511*	*27,647,980,011*
Closing balance	***8,092,241,500***	***19,555,738,511***	***27,647,980,011***
Accumulated depreciation			-
Opening balance		*14,306,547,044*	*14,306,547,044*
- Depreciation		380,002,626	380,002,626
Closing balance	-	***14,686,549,670***	***14,686,549,670***
Carrying amount			-
- At the beginning of the period	*8,092,241,500*	*5,249,191,467*	*13,341,432,967*
- At the end of the period	***8,092,241,500***	***4,869,188,841***	***12,961,430,341***

11. Prepaid expense	**Closing balance**	**Opening balance**
a) Short-term		
- Tools and supplies;	411,461,124	1,183,500,002
- Office and warehouse rental costs	228,174,051	223,335,123
- Insurance	419,981,087	438,426,597
- Others	432,855,914	1,006,555,976
Total	**1,492,472,176**	**2,851,817,698**
b) Long-term		
- Tools and supplies;	3,254,520,852	2,893,980,204
- Others	8,866,408,136	5,390,886,457
Total	**12,120,928,988**	**8,284,866,661**

12. Loans and finance lease	**Closing balance**	**Opening balance**
Short-term loans		
+ Carrying amount	89,082,333,481	87,449,061,000
+ Amount within repayment capacity	89,082,333,481	87,449,061,000
- In period		
+ Cumulative increase during the year	89,082,333,481	280,593,245,353
+ Cumulative decrease during the year	87,449,061,000	365,530,076,932

13. Accounts payable to suppliers	**Closing balance**	**Opening balance**
Syngenta Vietnam Company Limited	695,639,242,829	176,804,737,381
Itochu Chemical Frontier Corporation	41,392,957,133	28,515,647,160
- Other suppliers	82,879,019,788	45,517,443,643
Total	**819,911,219,750**	**250,837,828,184**

14. Dividends and profit payable

Dividends and profit payable	10,768,806,500	9,260,787,500
Total	**10,768,806,500**	**9,260,787,500**

15. Taxes and other receivables and obligations from the State

Appendix 2 on page 20

16. Accrued expense	**Closing balance**	**Opening balance**
Short-term		
- Accrued expense by sales policy	35,928,677,447	29,108,127,955
Total	**35,928,677,447**	**29,108,127,955**

17. Other payables	**Closing balance**	**Opening balance**
a) Short-term		
- Trade union fee;	1,097,409,268	947,770,918
- Social insurance;	4,447,890,761	-
- Health insurance;	671,112,736	0
- Unemployment insurance;	298,269,060	
- Short-term deposits and collateral received;	922,685,117	1,288,615,870
- Remuneration of the Board of Directors & Supervisory Board	330,000,002	2,075,289,456
- Benefits to employees and partners from contributing capital to build Novotel Nha Trang hotel.	2,802,880,000	2,802,880,000
- Other payables	574,409,854	2,966,900,653
Total	**11,144,656,798**	**10,081,456,897**
b) Long-term		
- Long-term deposits	2,024,032,578	1,518,582,885
Total	**2,024,032,578**	**1,518,582,885**

18. Bonus and welfare fund	**Closing balance**	**Opening balance**
Opening balance	**58,604,751,227**	**65,282,267,589**
Additions during the period	*1,547,228,443*	*17,563,512,638*
- Appropriation during the period	1,415,755,443	16,167,482,638
- Other additions	131,473,000	1,396,030,000
Utilisation during the period	***4,236,765,630***	*24,241,029,000*
-Utilisation during the period	4,112,500,000	24,241,029,000
- Other decreases	124,265,630	
Closing balance	**55,915,214,040**	**58,604,751,227**

19. Owners' equity

a) Reconciliation on changes of equity

Appendix 3 on page 21

b) Details on changes of equity	**Closing balance**	**Opening balance**
- Share capital	417,146,140,000	417,146,140,000
Total	**417,146,140,000**	**417,146,140,000**

c) Capital agreements with owners and distribution of dividends and profits	**Closing balance**	**Opening balance**
- Share capital	417,146,140,000	417,146,140,000
+ Opening balance	417,146,140,000	417,146,140,000
+ Closing balance	417,146,140,000	417,146,140,000

d) Shares	**Closing balance**	**Opening balance**
Ordinary shares registered for issuance	**41,714,614**	**41,714,614**
+ Ordinary shares before additional issuance	41,714,614	32,088,864
Ordinary shares issued to the public	**41,714,614**	**41,714,614**
+ Ordinary shares before additional issuance	41,714,614	32,088,864
Treasury shares:	**2,000**	**2,000**
Ordinary shares outstanding:	**41,712,614**	**41,712,614**
+ Ordinary shares before additional issuance	41,712,614	32,088,864

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

e) Dividend paid	**Closing balance**	**Opening balance**
Dividend paid on ordinary shares	125,137,842,000	208,563,070,000

20. Off statement of financial position items	**Closing balance**	**Opening balance**
a) Foreign currency:		
USD	17,606.11	10,289.87

VI. NOTES TO SPECIFIC ITEMS ON THE INCOME STATEMENT

1. Total revenue from goods sold and services rendered	**Current period**	**Previous period**
- Revenue from sales of goods and finished goods	770,775,980,096	634,082,845,858
- Revenue from service provision	172,297,421,871	164,049,641,974
- Revenue from office rental	2,507,212,857	3,350,532,945
Total	**945,580,614,824**	**801,483,020,777**

2. Revenue deduction	**Current period**	**Previous period**
- Trade discounts;	37,556,051,151	22,978,091,000
Total	**37,556,051,151**	**22,978,091,000**

3. Cost of goods sold	**Current period**	**Previous period**
- Cost of goods and finished goods sold;	567,089,982,364	497,580,695,986
- Cost of services provided;	97,759,498,221	90,218,446,314
- Cost of office rental services;	190,001,314	190,001,312
Total	**665,039,481,899**	**587,989,143,612**

4. Financial income	**Current period**	**Previous period**
- Interest on deposits and loans	7,000,002,218	9,494,162,131
- Foreign exchange gains;	208,838,194	55,697,651
- Interest on deferred payments and payment discounts;	17,625,399,263	9,451,806,873
- Others	20,944	39,912
Total	**36,794,570,619**	**27,001,706,567**

5. Financial expense	**Current period**	**Previous period**
- Loan interest;	1,244,712,057	1,003,051,251
- Payment discounts and deferred payments;	12,100,331,802	7,146,008,265
- Foreign exchange losses;	629,540,267	1,066,471,320
Total	**14,051,320,296**	**9,215,530,836**

6. Other incomes	**Current period**	**Previous period**
- Dispose and sale of fixed assets;	68,724,547	877,272,726
- Others	545,439,735	365,868,637
Total	**614,164,282**	**1,243,141,363**

7. Other expenses	**Current period**	**Previous period**
- Penalties		13,500,000
- Others	707,078,110	2,260,273,303
Total	**707,078,110**	**2,273,773,303**

8. Selling expense and administrative expense	**Current period**	**Previous period**
a) Selling expense incurred		
- Salary and other expenses	129,046,869,369	87,793,344,585
- Depreciation	1,679,882,604	1,698,740,623
- Outsourced services	12,713,226,856	7,558,140,783
Total	**143,439,978,829**	**97,050,225,991**
b) Administrative expense incurred		
- Salary and other expenses	20,002,656,678	7,974,075,189
- Depreciation	599,804,053	628,371,430
- Outsourced services	637,845,867	8,452,235,204
Total	**21,240,306,598**	**17,054,681,823**

9. Manufacturing costs by factors	**Current period**	**Previous period**
Cost of raw materials and finished goods	665,039,481,899	587,989,143,612
- Labor and other expenses	149,049,526,047	95,767,419,774
- Depreciation of fixed assets	2,279,686,657	2,327,112,053
- Outsourced services;	13,351,072,723	16,010,375,987
Total	**829,719,767,326**	**702,094,051,426**

10. Current Corporate Income Tax expense	**Current period**	**Previous period**
- Corporate income tax expense calculated on the current year's taxable income	8,353,195,154	4,755,360,330
- Total current corporate income tax expenses	**8,353,195,154**	**4,755,360,330**

11. Earnings Per Share	**Current period**	**Previous period**
Profit after corporate income tax (VND)	82,601,937,688	75,571,798,654
Amount allocated to reserves from retained earnings (VND)	(1,415,755,443)	(13,003,364,154)
Profit attributable to common shareholders (VND)	**81,186,182,245**	62,568,434,500
Weighted average number of common shares outstanding during the year (Shares)	**41,712,614**	41,712,614
Basic earnings per share (VND)	**1,946**	**1,500**

12. Approval for issuance of financial statements

The financial statements for the quarter ended 30 June 2026 were approved and authorised for issue by the General Director of the Company on 21/Jul/2026

M.S.D.N:0302327629-C.T.C.P
CÔNG TY CỔ PHẦN KHỬ TRÙNG VIỆT NAM
P.SÀI GÒN-TP.HỒ CHÍ MINH

Pham Thi Ngoc Phuong
Preparer / Chief Accountant

Tran Van Dung
General Director

Ho Chi Minh City, 21 July, 2026

Appendix 1

8. Movements on tangible fixed assets:

Items	*Houses and structures*	*Machinery and equipment*	*Transports and transmission*	*Administrative equipment and tools*	*Other tangible fixed assets*	*Total*
Historical Cost						
Opening balance	*143,942,393,616*	*31,995,511,618*	*88,785,132,613*	*6,304,905,301*	*5,145,355,174*	*276,173,298,322*
- Additions	-	470,306,250	8,039,248,417	59,675,927	-	8,569,230,594
- Disposals	-	94,775,840	741,153,091	1,021,694,000		1,857,622,931
Closing balance	***143,942,393,616***	***32,371,042,028***	***96,083,227,939***	***5,342,887,228***	***5,145,355,174***	***282,884,905,985***
Accumulated depreciation						-
Opening balance	*87,830,932,919*	*27,032,770,950*	*60,918,511,640*	*5,244,996,393*	*4,977,933,840*	*186,005,145,742*
- Depreciation for the year	3,261,854,270	756,572,942	4,256,749,842	345,955,283	64,892,001	8,686,024,338
- Sale and dispose	-	94,775,840	741,153,091	1,021,694,000	-	1,857,622,931
Closing balance	***91,092,787,189***	***27,694,568,052***	***64,434,108,391***	***4,569,257,676***	***5,042,825,841***	***192,833,547,149***
Carrying amount						-
- At the beginning of the period	*56,111,460,697*	*4,962,740,668*	*27,866,620,973*	*1,059,908,908*	*167,421,334*	*90,168,152,580*
- At the end of the period	***52,849,606,427***	***4,676,473,976***	***31,649,119,548***	***773,629,552***	***102,529,333***	***90,051,358,836***

- Historical cost of fixed assets at the end of the period has been fully depreciated but is still in use;

	33,094,183,214	**23,782,023,698**	**39,625,743,247**	**3,533,620,301**	**4,646,803,174**	**104,682,373,634**

Appendix 2

15. Taxes and receivables and obligations from the State

	Opening balance Receivable	Payable	*Amount payable during the year*	*Amount actually paid during the year*	*Closing balance* Receivable	Payable
Output VAT incurred		8,358,653,844	129,592,133,151	132,722,902,522	-	5,227,884,473
VAT on imported goods			8,663,243,235	8,663,243,235	-	-
Import and Export Tax		-	120,696,010	120,696,010	-	-
CIT incurred		55,484,621,241	31,960,635,220	55,484,621,245	-	31,960,635,216
PIT incurred		4,421,205,284	20,546,850,399	21,255,320,591	-	3,712,735,092
Housing Tax, Land rental		-	15,556,200	15,556,200	-	-
Environmental Tax		-	313,040,257	313,040,257	-	-
Household Tax, Prize Tax		299,799,000	3,605,301,891	3,076,130,565	-	828,970,326
Others		309,922,515	2,696,607,650	1,207,413,565	-	1,799,116,600
Total	-	***68,874,201,884***	***197,514,064,012***	***222,858,924,190***	-	***43,529,341,707***

Appendix 3

18. Owners' equity

a. Movement on owners' equity

Unit: VND

Contents	Share capital	Treasury shares	Development investment fund	Other funds	Retained earnings and other reserves	Total
	VND	VND	VND	VND	VND	VND
Balance as of 31/12/2024	**417,146,140,000**	**(20,000,000)**	**203,462,343,942**	**21,974,704,575**	**849,363,673,899**	**1,491,926,862,416**
Profit in 2025					335,597,478,538	335,597,478,538
Use of social activities fund				(2,627,889,854)		(2,627,889,854)
Appropriation to social activities fund for 2024				5,000,000,000	(5,000,000,000)	-
Appropriation to bonus and welfare fund for 2025					(16,164,118,484)	(16,164,118,484)
Dividend payment for 2024 - 2025					(208,563,070,000)	(208,563,070,000)
Other decrease					(4,441,852)	(4,441,852)
Balance as of 31/12/2025	**417,146,140,000**	**(20,000,000)**	**203,462,343,942**	**24,346,814,721**	**955,229,522,101**	**1,600,164,820,764**
Profit for 2026					175,756,313,005	175,756,313,005
Use of social activities fund				(234,811,200)		(234,811,200)
Dividend payment for 2025					(125,137,842,000)	(125,137,842,000)
Other increase				33,206,882,500		33,206,882,500
Other decrease			(33,206,882,500)		(4,770,653,406)	(37,977,535,906)
Balance as of 30/06/2026	**417,146,140,000**	**(20,000,000)**	**170,255,461,442**	**57,318,886,021**	**1,001,077,339,700**	**1,645,777,827,163**