VIET NAM FUMIGATION JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness
No: 39 /2026/VFG-QHCĐ	*Ho Chi Minh City, August 25 , 2026*

INFORMATION DISCLOSURE

To:
- The State Securities Commission;
- The Ho Chi Minh Stock Exchange.

1. **Name of company: VIET NAM FUMIGATION JOINT STOCK COMPANY**

- Stock symbol: VFG
- Address of head office: 29 Ton Duc Thang, Sai Gon Ward, HCMC
- Telephone: 028. 3822 8097
- E-mail: Info@vfc.com.vn

2. **Content of disclosed information:**

   Reviewed Semi-annual 2026 Separate Financial Statements and Consolidated Financial Statements.

3. This information was disclosed on the Company's website on August 25, 2026 at www.vfc.com.vn.

We hereby commit that the information disclosed above is true and take full legal responsibility for the content of the disclosed information./.

AUTHORIZED PERSON TO DISCLOSE INFORMATION

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

TRAN VAN DUNG
GENERAL DIRECTOR

Deloitte.

VIETNAM FUMIGATION JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Fumigation Joint Stock Company (the "Company") presents this report together with the Company's interim separate financial statements for the 6-month period ended 30 June 2026.

THE BOARDS OF DIRECTORS, MANAGEMENT AND SUPERVISORS

The members of the Boards of Directors, Management and Supervisors of the Company during the period and to the date of approval of this report are as follows:

Board of Directors

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

Board of Management

Mr. Tran Van Dung	Chief Executive Officer
Mr. Dao Xuan Trong	Executive Officer
Mr. Nguyen Phuoc Tam	Executive Officer

Board of Supervisors

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

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the separate financial position of the Company as at 30 June 2026, and its separate financial performance and its separate cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether the applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimise errors and frauds.

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Management,

Tran Van Dung
Chief Executive Officer
(According to Authorization letter
No. 138/2025/GUQ-TGD dated 15 May 2025)

21 August 2026

Deloitte.

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No.: 0239 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: **The Shareholders**
The Boards of Directors, Management and Supervisors
Vietnam Fumigation Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Vietnam Fumigation Joint Stock Company (the "Company"), approved on 21 August 2026 as set out from page 05 to page 40, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement, interim separate cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Board of Management's Responsibility for the Interim Separate Financial Statements

The Board of Management is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of the interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Deloitte.

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the separate financial position of the Company as at 30 June 2026, its separate financial performance and its separate cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

M.S.D.N: 0100112500-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Pham Tuan Linh
Deputy General Director
Audit Practising Registration Certificate
No. 3001-2024-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

21 August 2026
Hanoi, S.R. Vietnam

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**2,617,749,815,085**	**2,048,332,228,594**
I.	**Cash and cash equivalents**	**110**	**5**	**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**	**6**	**400,290,983,466**	**814,956,000**
1.	Trading securities	121		99,476,027,466	-
2.	Short-term 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.	Short-term trade receivables	131	7	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	8	4,564,973,233	7,701,423,786
4.	Provision for short-term doubtful debts	136	9	(17,381,959,285)	(13,132,804,797)
IV.	**Inventories**	**140**	**10**	**1,174,695,360,683**	**858,798,914,911**
1.	Inventories	141		1,177,521,719,088	861,689,002,044
2.	Provision for devaluation of inventories	142		(2,826,358,405)	(2,890,087,133)
V.	**Other short-term assets**	**160**		**1,832,324,145**	**3,191,572,576**
1.	Short-term deferred expenses	161	11	1,492,472,176	2,851,817,698
2.	Value added tax deductibles	162		339,851,969	339,754,878

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
B.	**NON-CURRENT ASSETS**	**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	8	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	12	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 assets	227	13	51,279,427,705	51,967,239,869
	- Cost	*228*		*70,624,962,479*	*71,904,165,648*
	- Accumulated amortisation	*229*		*(19,345,534,774)*	*(19,936,925,779)*
III.	**Investment property**	**240**	**14**	**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)*
IV.	**Long-term assets in progress**	**250**		**4,596,577,525**	**3,869,264,303**
1.	Construction in progress	252		4,596,577,525	3,869,264,303
V.	**Long-term financial investments**	**260**	**6**	**40,000,000,000**	**40,000,000,000**
1.	Investments in subsidiaries	261		40,000,000,000	40,000,000,000
VI.	**Other long-term assets**	**270**		**12,120,928,988**	**18,284,866,661**
1.	Long-term deferred expenses	271	11	12,120,928,988	8,284,866,661
2.	Deferred tax assets	272		-	10,000,000,000
	TOTAL ASSETS (280=100+200)	**280**		**2,831,312,520,566**	**2,268,498,444,895**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)
As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance (Reclassified)
C.	**LIABILITIES**	**300**		**1,185,534,693,403**	**668,333,624,131**
I.	**Current liabilities**	**310**		**1,183,510,660,825**	**666,815,041,246**
1.	Short-term trade payables	311	15	819,911,219,750	250,837,828,184
2.	Short-term advances from customers	312		2,709,830,257	9,637,861,101
3.	Dividends and profit payable	313		10,768,806,500	9,260,787,500
4.	Short-term taxes and amounts payable to the State budget	314	16	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 expenses	316	17	35,928,677,447	29,108,127,955
7.	Short-term deferred revenue	319		467,798,560	366,495,360
8.	Other current payables	320	18	11,144,656,798	10,081,456,897
9.	Short-term loans and obligations under finance leases	321	19	89,082,333,481	87,449,061,000
10.	Bonus and welfare funds	323	20	55,915,214,040	58,604,751,227
II.	**Long-term liabilities**	**330**		**2,024,032,578**	**1,518,582,885**
1.	Other long-term payables	338	18	2,024,032,578	1,518,582,885
D.	**EQUITY**	**400**	**21**	**1,645,777,827,163**	**1,600,164,820,764**
1.	Owners' contributed capital	411		417,146,140,000	417,146,140,000
	- Ordinary shares carrying voting rights	*411a*		*417,146,140,000*	*417,146,140,000*
2.	Treasury shares	415		(20,000,000)	(20,000,000)
3.	Investment and development fund	418		203,462,343,942	203,462,343,942
4.	Other reserves	419		24,112,003,521	24,346,814,721
5.	Retained earnings	420		1,001,077,339,700	955,229,522,101
	- Retained earnings accumulated to the prior year end	*420a*		*825,321,026,696*	*677,508,776,047*
	- Retained earnings of the current period/year	*420b*		*175,756,313,004*	*277,720,746,054*
	TOTAL RESOURCES (440=300+400)	**440**		**2,831,312,520,566**	**2,268,498,444,895**

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

Pham Thi Ngoc Phuong
Preparer/Chief Accountant

Tran Van Dung
Chief Executive Officer

Approved on 21 August 2026

INTERIM SEPARATE INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**23**	**2,070,476,849,324**	**1,880,615,195,897**
2.	Deductions	02	23	70,738,528,372	56,145,873,000
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**	**23**	**1,999,738,320,952**	**1,824,469,322,897**
4.	Cost of sales	11	24	1,505,575,685,587	1,378,389,913,646
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**494,162,635,365**	**446,079,409,251**
6.	Financial income	22	26	51,331,461,563	42,512,533,813
7.	Financial expenses	23	27	28,474,216,533	15,966,154,223
	- In which: Borrowing costs	*24*		*1,293,827,283*	*2,515,569,134*
8.	Selling expenses	25	28	257,002,128,486	221,159,038,270
9.	General and administration expenses	26	28	42,894,864,716	41,327,172,670
10.	**Operating profit (30=20+(22-23)-(25+26))**	**30**		**217,122,887,193**	**210,139,577,901**
11.	Other income	31		2,630,419,289	1,802,254,033
12.	Other expenses	32		2,036,358,258	2,938,401,239
13.	**Profit from other activities (40=31-32)**	**40**		**594,061,031**	**(1,136,147,206)**
14.	**Accounting profit before tax (50=30+40)**	**50**		**217,716,948,224**	**209,003,430,695**
15.	Current corporate income tax expense	51	29	31,960,635,220	28,055,719,968
16.	Deferred corporate tax expense	52	29	10,000,000,000	12,839,263,158
17.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**175,756,313,004**	**168,108,447,569**

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
Chief Executive Officer

Approved on 21 August 2026

INTERIM SEPARATE CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	***01***	***217,716,948,224***	***209,003,430,695***
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	9,948,283,572	10,166,673,810
Provisions	03	4,185,425,760	(4,333,658,060)
Foreign exchange loss arising from translating foreign currency-denominated monetary items	04	152,508,725	764,069,322
(Gain) from investing, financing activities	05	(23,865,708,782)	(20,501,465,841)
Borrowing costs	06	1,293,827,283	2,515,569,134
3. Operating profit before movements in working capital	***08***	***209,431,284,782***	***197,614,619,060***
Increase, decrease in receivables	09	(331,779,090,421)	(106,045,311,506)
Increase, decrease in inventories	10	(315,832,717,044)	(184,251,059,602)
Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	537,422,280,282	196,282,228,804
Increase, decrease in deferred expenses	12	(2,476,716,805)	(687,542,545)
Increase, decrease in trading securities	13	(99,476,027,466)	-
Borrowing costs paid	14	(1,269,784,750)	(2,271,476,494)
Corporate income tax paid	15	(55,484,621,246)	(73,870,110,521)
Other cash inflows	16	131,473,000	222,799,154
Other cash outflows	17	(4,471,576,830)	(9,590,918,854)
Net cash (used in)/generated by operating activities	***20***	***(63,805,496,498)***	***17,403,227,496***
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(10,193,874,260)	(2,433,690,630)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	68,724,547	1,072,727,271
3. Cash outflow for lending, buying debt instruments of other entities	23	(300,000,000,000)	(350,000,000,000)
4. Interest earned, dividends and profits received	27	23,796,984,235	10,782,163,228
Net cash used in investing activities	***30***	***(286,328,165,478)***	***(340,578,800,131)***

INTERIM SEPARATE CASH FLOW STATEMENT (Continued)
For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	89,082,333,481	97,483,000,000
2.	Repayment of borrowings	34	(87,449,061,000)	(166,839,636,896)
3.	Dividends and profit distributions paid	36	(123,629,823,000)	(164,839,764,000)
	Net cash (used in) financing activities	***40***	***(121,996,550,519)***	***(234,196,400,896)***
	Net (decrease) in cash (50=20+30+40)	**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**
	Effects of changes in foreign exchange rates	61	22,457,502	11,357,090
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**170,755,496,017**	**234,221,120,593**

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

Pham Thi Ngoc Phuong
Preparer/Chief Accountant

Tran Van Dung
Chief Executive Officer

Approved on 21 August 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements

1. GENERAL INFORMATION

Structure of ownership

Vietnam Fumigation Joint Stock Company (the "Company") was formerly a State-owned enterprise under the Ministry of Agriculture and Rural Development. On 03 May 2001, the Company was equitised under Decision No. 70/QD-TTg of the Prime Minister. Accordingly, the Company was granted Enterprise Registration Certificate No. 0302327629 issued by the Department of Planning and Investment of Ho Chi Minh City (currently the Ho Chi Minh City Department of Finance) for the first time on 31 December 2001, and most recently amended for the 32nd time on 31 July 2025.

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

The Company's registered head office is located at No. 29 Ton Duc Thang Street, Sai Gon Ward, 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.

The total number of employees of the Company as at 30 June 2026 is 1,373 (as at 31 December 2025: 1,342).

Principal activities

The Company's principal activities are manufacturing, processing and trading of products from disinfectants and agricultural chemicals; providing disinfection-related services and office rental services.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

As at 30 June 2026 and 31 December 2025, the Company has 1 subsidiary and 8 dependent branches.

Information about the subsidiary company is as follows:

Subsidiary	Place of establishment and operation	Closing balance: Proportion of ownership interest (%)	Closing balance: Proportion of voting power held (%)	Opening balance: Proportion of ownership interest (%)	Opening balance: Proportion of voting power held (%)	Principal activities
Hai Yen Company Limited	Khanh Hoa	66.67	66.67	66.67	66.67	Providing hotel and restaurant services

Information about the dependent branches is as follows:

No.	Name	Address
1	Branch of Vietnam Fumigation Joint Stock Company in the North	Hanoi City
2	Branch of Vietnam Fumigation Joint Stock Company in Da Nang City	Da Nang City
3	Branch of Vietnam Fumigation Joint Stock Company in Quy Nhon	Gia Lai
4	Branch of Vietnam Fumigation Joint Stock Company in Nha Trang	Khanh Hoa
5	Branch of Vietnam Fumigation Joint Stock Company in Ho Chi Minh City	Ho Chi Minh City
6	Vietnam Fumigation Joint Stock Company - Nam Song Hau Branch	Can Tho
7	Vietnam Fumigation Joint Stock Company - Bac Song Hau Branch	An Giang
8	Vietnam Fumigation Joint Stock Company - Duc Hoa Long An Branch	Tay Ninh

The principal activities of the branches are to provide disinfection services, extermination of pests of agricultural and forestry products and other objects.

Disclosure of information comparability in the interim separate financial statements

Corresponding figures of the interim separate statement of financial position and corresponding notes are the figures of the Company's audited separate financial statements for the year ended 31 December 2025.

Corresponding figures of the interim separate income statement, interim separate cash flow statement and corresponding notes are the figures of the Company's reviewed interim separate financial statements for the 6-month period ended 30 June 2025.

As presented in Note 03, the Company has adopted Circular No. 99/2025/TT-BTC ("Circular 99") prospectively. Certain corresponding figures have been reclassified to conform with the presentation requirements of Circular 99. Details are as follows:

Items	Previously reported amount	Reclassification	Amount after reclassification
	VND	VND	VND
Dividends and profit payable	-	9,260,787,500	9,260,787,500
Other current payables	19,342,244,397	(9,260,787,500)	10,081,456,897

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

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

The Company also prepares the interim consolidated financial statements. Users of the interim separate financial statements should read them together with the interim consolidated financial statements for the 6-month period ended 30 June 2026 in order to obtain full information about the business operation of the Company.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim separate financial statements have been prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"). This circular is effective from 1 January 2026 and applies for financial years beginning on or after 1 January 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime and the circulars amending and supplementing Circular 200.

The Company has adopted the changes in accounting guidance prescribed by Circular 99 for financial period beginning on 1 January 2026 on a prospective basis. Certain corresponding figures have been reclassified to conform with the presentation requirements of Circular 99, as disclosed in Note 01.

The adoption of these changes has not had any material impact on the disclosures or on amounts reported in these interim separate financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim 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, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and cash in transit.

Financial investments

Trading securities

Trading securities are securities held by the Company for trading purposes. Trading securities are recognised from the date on which the Company obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date. Transaction costs related to the acquisition of trading securities (if any), such as brokerage fees, transaction fees, information service fees, taxes, bank charges, etc., are recognised as financial expenses in the period.

Cash dividends received from trading securities for the period after the acquisition date are recognised as finance income in the interim separate income statement. Dividends receivable relating to the period prior to the acquisition date are deducted from the carrying amount of the investment.

Subsequent to initial recognition, trading securities are measured at cost less any provision for impairment of trading securities.

Provision for impairment of trading securities is recognised when there is objective evidence that the market value of the securities has declined below their carrying amount.

Upon disposal, sale or exchange of trading securities (on a security-by-security basis), the cost is determined using the first-in, first-out method. Gains or losses arising from the disposal or sale of trading securities are recognised in the interim separate income statement in the period.

Held-to-maturity investments

Held-to-maturity investments are investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include: term deposits at banks, loans held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognised at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods.

Held-to-maturity investments are measured at cost less provision for held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Investments in subsidiary

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The Company initially recognises investments in subsidiaries at cost, including the purchase price and directly attributable costs of the investment. The Company recognises as income in the interim separate income statement its share of accumulated net profits of the investees arising after the acquisition date. Any distributions received by the Company other than the aforementioned profit distributions are considered a recovery of the investment and are recognised as a reduction of the carrying amount of the investment.

Investments in subsidiary are carried in the balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in subsidiary are made when there is reliable evidence for declining in value of these investments at the balance sheet date.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value:

- For merchandises, raw materials and tools, equipment: Cost comprises cost of purchases and other directly attributable expenses.
- For work in progress and finished goods: Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

The Company determines the cost of inventories issued on a per-transaction basis for accounting inventory. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the date of the interim separate financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

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

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the interim separate income statement.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

<u>The Company as lessor</u>

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the interim separate income statement when incurred or charged to the interim separate income statement using straight-line method over the lease term.

<u>The Company as lessee</u>

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim separate income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortisation

Intangible assets represent the value of land use rights and computer software that are stated at cost less accumulated depreciation.

The costs of intangible assets comprise all expenditures incurred by the Company to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Intangible assets are amortised 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 are composed of land use rights, buildings and structures held by the Company to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finalised construction cost or directly attributable costs of the properties.

The Company's investment properties include:

- Land use rights with indefinite term; therefore, no depreciation is provided; and
- Buildings and structures are depreciated using the straight-line method over their estimated useful lives of 17 to 25 years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their use.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods, including office rental, insurance premium costs, office repair and renovation costs, costs of tools and supplies issued for consumption and other deferred expenses.

Office rental expenses represent the amount of office rental fees paid in advance. Deferred office rental expenses are allocated to the interim separate income statement on a straight-line basis over the lease term.

Insurance premium costs represent the amount paid by the Company in a lump sum for insurance coverage over multiple accounting periods. These costs are allocated to the interim separate income statement using the straight-line method over the insurance period.

Office repair and renovation costs, costs of tools and supplies issued for consumption and other deferred expenses are expected to provide future economic benefits to the Company. These expenditures are allocated to the interim separate income statement using the straight-line method in accordance with the current accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payables are recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim separate income statement in the accounting period.

Deferred revenue

Deferred revenue is the amounts received in advance from property leasing relating to one or multiple accounting periods. The Company recognises deferred revenue in proportion to its obligations that the Company will have to fulfil in the future. When the revenue recognition conditions are satisfied, deferred revenue will be recognised in the interim separate income statement for the period corresponding to the portion that meets the revenue recognition conditions.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs comprise interest expense. Borrowing costs are recognised in profit or loss in the year/period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Investment and development fund

Investment and development fund is deducted from profits after corporate income tax of the Company to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

Revenue and other income recognition

Revenue from the sales of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;

(b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective 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 rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each year by reference to the percentage of completion of the transaction at the date of the interim separate statement of financial position of that period. The outcome of a transaction can be measured reliably when all four (4) following 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 percentage of completion of the transaction at the date of interim separate statement of financial position 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 interest on investments

Interest income from deposits, loans is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Interest from investments is recognised when the Company's right to receive payment has been established.

Other income

Other income comprises income from non-recurring activities that are not part of the Company's ordinary revenue-generating activities.

Sales deductions

Sales deductions include trade discounts.

Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the period incurred after the end of the reporting period but before the issuance of the interim separate financial statements, the Company recorded as revenue deductions for the period.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of interim separate statement of financial position are retranslated at the average bank transfer buying and selling exchange rates of commercial bank where the Company usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Company maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim separate income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Company will have future taxable profit against which the deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

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

5. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	12,833,382	50,087,502
Bank demand deposits (i)	170,542,662,635	642,813,163,508
Cash in transit	200,000,000	-
	170,755,496,017	**642,863,251,010**

(i) Details of demand deposit by each bank:

	Closing balance VND	Opening balance VND
Vietnam Joint Stock Commercial Bank for Industry and Trade	96,103,681,005	402,064,128,385
Joint Stock Commercial Bank for Investment and Development of Vietnam	53,064,280,640	116,139,587,513
The Siam Commercial Bank Public Company Limited – Ho Chi Minh City Branch	3,071,137	87,776,148,681
Others	21,371,629,853	36,833,298,929
	170,542,662,635	**642,813,163,508**

6. FINANCIAL INVESTMENTS

a. Trading securities

	Closing balance		Opening balance	
	VND Cost	VND Provision	VND Cost	VND Provision
Bonds (i)	99,476,027,466	-	-	-
VHM12503 Bond	*99,476,027,466*	-	-	-
	99,476,027,466	**-**	**-**	**-**

(i) The Company has not determined the fair value of trading securities as at the end of the reporting period due to the absence of specific guidance under current regulations on the determination of fair value for these unlisted financial investments.

b. Short-term held-to-maturity investments

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Cost/ Recoverable amount	Provision	Cost/ Recoverable amount	Provision
- Term deposits (ii)	814,956,000	-	814,956,000	-
Vietnam Joint Stock Commercial Bank for Industry and Trade	526,900,000	-	526,900,000	-
Southeast Asia Commercial Joint Stock Bank	288,056,000	-	288,056,000	-
- Loan receivables (iii)	300,000,000,000	-	-	-
The PAN Group Joint Stock Company	*300,000,000,000*	-	-	-
	300,814,956,000	**-**	**814,956,000**	**-**

(ii) As at 30 June 2026, short-term held-to-maturity investments represent deposits with original terms of more than 3 months and remaining terms of no more than 12 months with interest rates ranging from 4.2% per annum to 5.0% per annum (as at 31 December 2025: from 4.2% per annum to 5% per annum). These deposits have been used by the Company as collateral for bid guarantees.

(iii) Represents an unsecured loan granted to The PAN Group Joint Stock Company, the ultimate parent company, with an original term of 6 months. The loan matures on 30 September 2026 in accordance with the extension agreement. Both principal and interest are payable in a lump sum on the maturity date. The interest rate applicable to the outstanding loan balance as at 30 June 2026 is 7.0% per annum.

c. Investment in subsidiary

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Cost	Provision	Cost	Provision
Hai Yen Company Limited (iv)	40,000,000,000	-	40,000,000,000	-
	40,000,000,000	**-**	**40,000,000,000**	**-**

(iv) The Company has not assessed fair value of its financial investments as at the balance sheet date since there is no comprehensive guidance of relevant prevailing regulations on determination of fair value of these unlisted financial investments.

The operations of the subsidiary during the period are as follows:

	Current period	Prior period
Hai Yen Company Limited	Operating at profit	Operating at profit

Significant transactions between the Company and its subsidiary during the period are presented in Note 30.

7. SHORT-TERM TRADE RECEIVABLES

As at 30 June 2026 and 31 December 2025, there were no customers with outstanding balances accounting for 10% or more of total short-term trade receivables. Details of short-term trade receivables by customer group are as follows:

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Cost	Provision	Cost	Provision
Receivables from agricultural chemicals customers	775,314,419,375	(13,432,575,223)	464,007,201,961	(10,893,268,464)
Receivables from Pestman customers	48,834,341,136	(1,841,048,126)	43,632,478,247	(1,667,561,930)
Receivables from fumigation services customers	51,296,916,979	(608,335,936)	35,484,387,635	(571,974,403)
Others	108,471,829	-	428,365,147	-
	875,554,149,319	**(15,881,959,285)**	**543,552,432,990**	**(13,132,804,797)**
In which: Trade receivables from related parties (Details stated in Note 30)	**539,282,105**	**-**	**314,300,760**	**-**

8. OTHER RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
a. Current	Cost	Provision	Cost	Provision
Advances to employees	2,663,789,319	-	3,704,448,947	-
Deposits and mortgages	287,330,185	-	262,305,600	-
Others	1,613,853,729	(1,500,000,000)	3,734,669,239	-
	4,564,973,233	**(1,500,000,000)**	**7,701,423,786**	**-**
b. Non-current				
Deposits	2,552,982,086	-	2,535,259,921	-
	2,552,982,086	**-**	**2,535,259,921**	**-**

9. OVERDUE DEBTS

As at 30 June 2026 and 31 December 2025, there was no customer balance accounting for 10% or more of the total overdue debts. The details of overdue debts by customer group are as follows:

	Closing balance VND			Opening balance VND		
	Cost	Recoverable amount	Overdue	Cost	Recoverable amount	Overdue
Receivables from agricultural chemicals customers	22,565,604,226	9,133,029,003	From 6 months to over 3 years	24,307,887,046	13,414,618,582	From 6 months to over 3 years
Receivables from Pestman customers	2,786,366,857	945,318,731	From 6 months to over 3 years	2,825,994,882	1,158,432,952	From 6 months to over 3 years
Receivables from fumigation services customers	699,276,370	90,940,434	From 6 months to over 3 years	910,135,970	338,161,567	From 6 months to over 3 years
Other receivables	1,500,000,000	-	Over 3 years	1,500,000,000	1,500,000,000	Over 3 years
	27,551,247,453	**10,169,288,168**		**29,544,017,898**	**16,411,213,101**	
Provision for short-term doubtful debts	**17,381,959,285**			**13,132,804,797**		

10. INVENTORIES

	Closing balance VND		Opening balance VND	
	Cost	**Provision**	**Cost**	**Provision**
Goods in transit	44,669,358,340	-	11,868,144,075	-
Raw materials	158,241,108,664	(2,673,731,923)	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	-
Products	63,725,264,651	(49,426,922)	43,116,751,476	(5,100,740)
Merchandise	899,790,793,844	(103,199,560)	600,979,140,535	(2,884,986,393)
	1,177,521,719,088	**(2,826,358,405)**	**861,689,002,044**	**(2,890,087,133)**

Details of changes in inventory provisions during the period are as follows:

	Current period VND	Prior period VND
Opening balance	2,890,087,133	6,316,145,356
Provision during the period	177,893,859	849,376,170
Reversal of provision during the period	(241,622,587)	(5,708,697,236)
Closing balance	**2,826,358,405**	**1,456,824,290**

11. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Current		
Tools and supplies issued for consumption	411,461,124	1,183,500,002
Insurance premium cost	431,017,054	438,426,597
Office rental	195,899,999	223,335,123
Others	454,093,999	1,006,555,976
	1,492,472,176	**2,851,817,698**
b. Non-current		
Office repair and renovation costs	4,415,065,537	4,103,244,323
Tools and supplies issued for consumption	3,508,699,551	2,893,980,204
Others	4,197,163,900	1,287,642,134
	12,120,928,988	**8,284,866,661**

12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
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**	**60,918,511,641**	**5,244,996,393**	**4,977,933,839**	**186,005,145,742**
Charge for the period	3,261,854,270	756,572,942	4,256,749,842	345,955,283	64,892,001	8,686,024,338
Disposals	-	(94,775,840)	(741,153,091)	(1,021,694,000)	-	(1,857,622,931)
Closing balance	**91,092,787,189**	**27,694,568,052**	**64,434,108,392**	**4,569,257,676**	**5,042,825,840**	**192,833,547,149**
NET BOOK VALUE						
Opening balance	**56,111,460,697**	**4,962,740,668**	**27,866,620,972**	**1,059,908,908**	**167,421,335**	**90,168,152,580**
Closing balance	**52,849,606,427**	**4,676,473,976**	**31,649,119,547**	**773,629,552**	**102,529,334**	**90,051,358,836**

As at 30 June 2026, the cost of the Company's tangible fixed assets includes VND 104,682,373,634 (as at 31 December 2025: VND 101,029,594,607) of assets which have been fully depreciated but are still in use.

13. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	**65,750,630,035**	**6,153,535,613**	**71,904,165,648**
Additions	-	194,444,444	194,444,444
Written off	-	(1,473,647,613)	(1,473,647,613)
Closing balance	**65,750,630,035**	**4,874,332,444**	**70,624,962,479**
ACCUMULATED AMORTISATION			
Opening balance	**14,430,640,170**	**5,506,285,609**	**19,936,925,779**
Charge for the period	687,817,101	194,439,507	882,256,608
Written off	-	(1,473,647,613)	(1,473,647,613)
Closing balance	**15,118,457,271**	**4,227,077,503**	**19,345,534,774**
NET BOOK VALUE			
Opening balance	**51,319,989,865**	**647,250,004**	**51,967,239,869**
Closing balance	**50,632,172,764**	**647,254,941**	**51,279,427,705**

As at 30 June 2026, the cost of the Company's intangible assets includes VND 4,070,944,844 (as at 31 December 2025: VND 5,544,592,457) of assets which have been fully amortised but are still in use.

14. INCREASES, DECREASES IN INVESTMENT PROPERTY

INVESTMENT PROPERTY HELD TO EARN RENTALS

	Land use rights	Buildings and structures	Total
	VND	VND	VND
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**
Charge for the period	-	380,002,626	380,002,626
Closing balance	**-**	**14,686,549,670**	**14,686,549,670**
NET BOOK VALUE			
Opening balance	**8,092,241,500**	**5,249,191,467**	**13,341,432,967**
Closing balance	**8,092,241,500**	**4,869,188,841**	**12,961,430,341**

Investment property held to earn rentals includes the value of land use rights and buildings and structures at VFC Tower Building at 29 Ton Duc Thang, Sai Gon Ward, Ho Chi Minh City of the Company used for office lease.

According to VAS No. 05 - Investment Properties, fair value of investment property as at 30 June 2026 is required to be disclosed. However, the Company could not determine the fair value as at 30 June 2026; therefore, no information about the fair value is disclosed in the Notes to the interim separate financial statements. In order to determine the fair value, the Company would require an independent consultancy company to perform the valuation. At present, the Company has not found a suitable consultancy company yet.

The revenue and the corresponding cost of sales from this investment property leasing activity are presented in Notes 23 and 24, respectively.

15. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Syngenta Vietnam Company Limited	695,639,242,829	176,804,737,381
Itochu Chemical Frontier Corporation	41,392,957,133	28,515,647,160
Others	82,879,019,788	45,517,443,643
	819,911,219,750	**250,837,828,184**
In which: Trade payables to related parties (Details stated in Note 30)	**1,470,000,000**	-

16. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Opening balance VND	Payable during the period VND	Paid during the period VND	Closing balance VND
Value added tax	8,358,653,844	32,806,789,558	35,937,558,929	5,227,884,473
Corporate income tax	55,484,621,242	31,960,635,220	55,484,621,246	31,960,635,216
Personal income tax	4,421,205,284	18,823,193,139	19,531,663,331	3,712,735,092
Others	609,721,515	6,732,238,108	4,713,872,697	2,628,086,926
	68,874,201,885	**90,322,856,025**	**115,667,716,203**	**43,529,341,707**

17. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accruals following agricultural chemical sale policies	27,396,717,195	16,669,175,576
Commissions expenses	8,448,979,448	10,091,871,464
Others	82,980,804	2,347,080,915
	35,928,677,447	**29,108,127,955**

18. OTHER PAYABLES

	Closing balance	Opening balance (Reclassified)
	VND	VND
a. Current		
Social insurance and trade union funds	5,900,157,627	947,770,918
Payables to employees (i)	2,802,880,000	2,802,880,000
Remuneration of the Board of Directors	330,000,002	2,075,289,456
Others	2,111,619,169	4,255,516,523
	11,144,656,798	**10,081,456,897**
b. Non-current		
Received deposits	2,024,032,578	1,518,582,885
	2,024,032,578	**1,518,582,885**

(i) As at 30 June 2026, the payables to employees represent the principal and interest received from the Company's former employees to invest in Hai Yen Company Limited but have not yet been repaid.

19. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Loans from banks	**87.449.061.000**	**89.082.333.481**	**87.449.061.000**	**89.082.333.481**
The Siam Commercial Bank Public Company Limited – Ho Chi Minh City Branch (i)	87.449.061.000	89.082.333.481	87.449.061.000	89.082.333.481
	87.449.061.000	**89.082.333.481**	**87.449.061.000**	**89.082.333.481**

(i) Represents the unsecured loan from The Siam Commercial Bank Public Company Limited – Ho Chi Minh City Branch under credit facility agreement No. HDTD.021/SCB.HCM/2020 dated 20 May 2021 with a credit limit of USD 3,900,000 to supplement working capital for the Company's production and business activities. The credit facility is maintained for one year from 15 May 2026 pursuant to the extension letter dated the same date. The loans have a term not exceeding 6 months and the lending interest rate is specifically stipulated in the debt acknowledgment receipts. The applicable interest rate on the outstanding loan balance as at 30 June 2026 is 6.8% per annum (as at 31 December 2025: 4.1% per annum).

20. BONUS AND WELFARE FUNDS

	Current period	Prior period
	VND	VND
Opening balance	58,604,751,227	65,282,267,589
Increase during the period	1,547,228,443	8,222,799,154
- Bonus and welfare fund deduction during the period	*1,415,755,443*	*8,000,000,000*
- Other increases	*131,473,000*	*222,799,154*
Decrease during the period	(4,236,765,630)	(6,963,029,000)
- Bonus and welfare fund expenditure during the period	*(4,236,765,630)*	*(6,963,029,000)*
Closing balance	**55,915,214,040**	**66,542,037,743**

21. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Treasury shares	Investment and development fund	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
For the 6-month period ended at 30 June 2025						
Prior period's opening balance	**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 for the period	-	-	-	-	168,108,447,569	168,108,447,569
Cash dividends	-	-	-	-	(166,850,456,000)	(166,850,456,000)
Appropriation to bonus and welfare funds	-	-	-	-	(8,000,000,000)	(8,000,000,000)
Appropriation to social and charity fund	-	-	-	5,000,000,000	(5,000,000,000)	-
Appropriation to bonus, remuneration of the Board of Directors	-	-	-	-	(2,400,000,000)	(2,400,000,000)
Fund utilisation	-	-	-	(2,627,889,854)	-	(2,627,889,854)
Others	-	-	-	-	(4,441,852)	(4,441,852)
Prior period's closing balance	**417,146,140,000**	**(20,000,000)**	**203,462,343,942**	**24,346,814,721**	**835,217,223,616**	**1,480,152,522,279**
For the 6-month period ended at 30 June 2026						
Current period's opening balance	**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 the period	-	-	-	-	175,756,313,004	175,756,313,004
Cash dividends (i) (ii)	-	-	-	-	(125,137,842,000)	(125,137,842,000)
Appropriation to bonus and welfare fund (i)	-	-	-	-	(1,415,755,443)	(1,415,755,443)
Appropriation to bonus, remuneration of the Board of Directors (i)	-	-	-	-	(3,354,897,962)	(3,354,897,962)
Fund utilisation	-	-	-	(234,811,200)	-	(234,811,200)
Current period's closing balance	**417,146,140,000**	**(20,000,000)**	**203,462,343,942**	**24,112,003,521**	**1,001,077,339,700**	**1,645,777,827,163**

(i) According to Resolution No. 02/NQ-DHDCD/2026 dated 28 April 2026, the General Meeting of Shareholders approved the allocation of funds, remuneration of the Board of Directors, and bonuses for the Board of Directors and the Executive Board from the profit after tax in 2025. The difference between the amount provisionally allocated to funds in the previous year's financial statements and the amount approved by the General Meeting of Shareholders has been supplemented/adjusted in this period's interim separate financial statements.

(ii) In the period, the Company pays dividends from the profits in 2025 according to the Resolutions of the General Meeting of Shareholders and the Board of Directors. Details are as follows:

No.	Description	Resolution of the General Meeting of Shareholders	Resolution of the Board of Directors	Record date	Payment date	Amount VND
1	The 2nd dividend payment of 2025	Resolution No. 02/NQ-DHDCD/2025 dated 25 April 2025	Resolution No. 04/2026/NQ-HDQT dated 09 March 2026	26/3/2026	16/4/2026	41,712,614,000
2	The last dividend payment of 2025	Resolution No. 02/NQ-DHDCD/2026 dated 28 April 2026	Resolution No. 13/2026/NQ-HDQT dated 07 May 2026	22/5/2026	05/6/2026	83,425,228,000
					Total	125,137,842,000

Shares

	Closing balance	Opening balance
Number of shares issued to the public	41,714,614	41,714,614
Ordinary shares	*41,714,614*	*41,714,614*
Number of treasury shares	(2,000)	(2,000)
Ordinary shares	*(2,000)*	*(2,000)*
Number of outstanding shares in circulation	41,712,614	41,712,614
Ordinary shares	*41,712,614*	*41,712,614*

An ordinary share has par value of VND 10,000.

Charter capital

According to the Company's 32nd amended Enterprise Registration Certificate dated 31 July 2025, the Company's charter capital are VND 417,146,140,000 (as at 31 December 2025: VND 417,146,140,000). The charter capital contributions by the shareholders as at 30 June 2026 had been fully made as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
PAN Farm Joint Stock Company	213,791,910,000	51.251%	213,791,910,000	51.251%
Other shareholders	203,334,230,000	48.744%	203,334,230,000	48.744%
	417,126,140,000	**99.995%**	**417,126,140,000**	**99.995%**
Treasury shares	20,000,000	0.005%	20,000,000	0.005%
	417,146,140,000	**100%**	**417,146,140,000**	**100%**

22. OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currency

	Closing balance	Opening balance
United States Dollar (USD)	17,606.11	10,290.00

Operating lease assets

	Closing balance	Opening balance
	VND	VND
Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
Within one year	276,000,000	229,300,000
In the second to fifth year inclusive	130,000,000	357,500,000
	406,000,000	**586,800,000**

Operating leases represent the total rental amount for business premises and housing for the Company's employees under lease contracts with terms of 1 to 5 years.

23. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	VND
Sales of goods and services		
In which:		
Revenue from sales of goods and finished products	*1,773,480,592,413*	*1,587,664,321,635*
Revenue from services rendered	*289,559,002,510*	*286,357,442,968*
Revenue from rental services	*7,437,254,401*	*6,593,431,294*
	2,070,476,849,324	**1,880,615,195,897**
Deductions		
Sale discount	*70,738,528,372*	*56,145,873,000*
	70,738,528,372	**56,145,873,000**
Net revenue	**1,999,738,320,952**	**1,824,469,322,897**
In which: Revenue from related parties (Details stated in Note 30)	**2,768,757,914**	**2,211,525,644**

24. COST OF SALES

	Current period	Prior period
	VND	VND
Cost of goods and finished products	1,340,851,647,832	1,211,134,261,917
Cost of services rendered	164,407,763,857	171,734,970,172
Cost of rental services	380,002,626	380,002,623
Reversal of provisions for impairment of inventory	(63,728,728)	(4,859,321,066)
	1,505,575,685,587	**1,378,389,913,646**

25. PRODUCTION COST BY NATURE

	Current period	Prior period (Restated)
	VND	VND
Merchandise	1,179,752,901,703	1,031,603,384,713
Raw materials	253,056,128,239	255,639,999,187
Labour and commissions	278,539,679,193	248,340,037,670
Out-sourced services	29,259,122,765	25,876,501,748
Depreciation and amortisation	9,948,283,572	10,166,673,810
Addition/Reversal) of provisions	4,185,425,760	(4,333,658,060)
Other expenses	50,731,137,557	73,583,185,518
	1,805,472,678,789	**1,640,876,124,586**

26. FINANCIAL INCOME

	Current period VND	Prior period VND
Late payment interest	23,103,535,277	11,428,890,842
Interest on deposits and loans	13,796,984,235	11,428,738,570
Dividends received	10,000,000,000	8,000,000,000
Gains from trading securities	1,960,310,000	-
Payment discounts received	1,790,051,008	11,172,262,417
Foreign exchange gain	680,581,043	482,641,984
	51,331,461,563	**42,512,533,813**
In which: Financial income from related parties (Details stated in Note 30)	**21,236,438,356**	**16,646,575,342**

27. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Payment discount	26,246,544,802	12,099,778,265
Loan interest	1,293,827,283	2,515,569,134
Foreign exchange loss	857,108,278	1,350,806,824
Others	76,736,170	-
	28,474,216,533	**15,966,154,223**

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Selling expenses		
Labour	192,925,700,448	166,319,985,720
Marketing costs	34,566,755,808	27,388,858,041
Out-sourced services	15,847,965,495	13,234,592,075
Depreciation and amortisation	3,295,521,348	3,369,283,122
Others	10,366,185,387	10,846,319,312
	257,002,128,486	**221,159,038,270**
General and administration expenses		
Labour	29,657,910,545	24,548,524,750
Out-sourced services	1,717,120,459	1,693,188,226
Depreciation and amortisation	1,534,405,785	1,684,513,678
Provision for doubtful debts	4,249,154,488	525,663,006
Others	5,736,273,439	12,875,283,010
	42,894,864,716	**41,327,172,670**

29. CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	31,960,635,220	28,055,719,968
Total current corporate income tax expense	**31,960,635,220**	**28,055,719,968**

The current corporate income tax expense for the period was computed as follows:

	Current period VND	Prior period VND
Profit before tax	217,716,948,224	209,003,430,695
Adjustments for taxable profit		
Add: Non-deductible expenses	2,229,880,771	3,640,136,606
Less: Reversal of temporary differences arising in prior periods and realised in the current period	(50,000,000,000)	(64,196,315,790)
Deduct: Non-taxable income	(10,000,000,000)	(8,000,000,000)
Taxable profit	**159,946,828,995**	**140,447,251,511**
Taxable profit at normal tax rate of 20%	*158,989,143,092*	*139,322,907,119*
Taxable profit at incentive tax rate of 17%	*957,685,903*	*1,124,344,392*
Corporate income tax expense based on taxable profit in the current period	**31,960,635,220**	**28,055,719,968**

The Company's corporate income tax rate is applied as follows:

- Long An Factory: A preferential corporate income tax rate of 17% is applicable for a period of 10 years from the year in which revenue was first generated (2017), with a two-year tax exemption and a 50% reduction of the payable tax amount for the subsequent four years starting from the first profitable year (2017). The year 2026 is the last year in which the Company has enjoyed the preferential tax rate of 17% for income derived from the Long An Factory.
- Income from the Company's remaining activities is subject to the normal tax rate of 20%.

	Current period VND	Prior period VND
Deferred corporate income tax expense		
Reversal of deferred tax assets	10,000,000,000	12,839,263,158
Total deferred corporate income tax expense	**10,000,000,000**	**12,839,263,158**

30. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
PAN Group Joint Stock Company	Ultimate parent Company
PAN Farm Joint Stock Company	Parent Company
Hai Yen Company Limited	Subsidiary
Southern Seed Joint Stock Company	Company in the same Group
Vietnam Rice Company Limited	Company in the same Group
Vietnam National Seed Group Joint Stock Company	Company in the same Group
Vinaseed Hanoi Investment and Development Joint Stock Company	Company in the same Group
Long An Food Processing Export Joint Stock Company	Company in the same Group
584 Nha Trang Seaproduct Joint Stock Company	Company in the same Group
Khang An Foods Joint Stock Company	Company in the same Group
Golden Beans Coffee Joint Stock Company	Company in the same Group
Vietnam National Agrifood Investment and Export Import Company Limited	Company in the same Group
Spring Biotech Company Limited	Company in the same Group
584 Ca Na Seaproduct Joint Stock Company	Company in the same Group
Bentre Aquaproduct Import and Export Joint Stock Company	Company in the same Group
Quang Nam National Seed Joint Stock Company	Company in the same Group
Bibica Bien Hoa One Member Company Limited	Company in the same Group
Western Bibica One Member Company Limited	Company in the same Group (until 27 March 2026)
Bibica Consumer Goods Distribution Company Limited (formerly PAN Consumer Goods Distribution Joint Stock Company)	Company in the same Group (until 27 March 2026)
Bibica Hanoi One Member Company Limited	Company in the same Group (until 27 March 2026)

During the period, the Company entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Revenue from goods sold and services rendered	**2,768,757,914**	**2,211,525,644**
Vietnam Rice Company Limited	689,410,000	683,210,000
Southern Seed Joint Stock Company	658,460,000	557,900,000
Vietnam National Seed Group Joint Stock Company	579,060,843	301,108,144
Vietnam National Agrifood Investment and Export Import Company Limited	237,921,386	39,690,000
Western Bibica One Member Company Limited (i)	119,346,000	153,190,000
Long An Food Processing Export Joint Stock Company	230,838,500	221,806,500
Hai Yen Company Limited	83,274,074	83,274,074
584 Nha Trang Seaproduct Joint Stock Company	82,391,111	42,425,926
Spring Biotech Company Limited	31,350,000	35,055,000
Vinaseed Hanoi Investment and Development Joint Stock Company	28,350,000	-
Bibica Hanoi One Member Company Limited (i)	8,600,000	16,600,000
Quang Nam National Seed Joint Stock Company	19,476,000	-
Bentre Aquaproduct Import and Export Joint Stock Company	280,000	11,900,000
Bibica Bien Hoa One Member Company Limited	-	40,700,000
584 Ca Na Seaproduct Joint Stock Company	-	14,100,000
Khang An Foods Joint Stock Company	-	8,000,000
PAN Farm Joint Stock Company	-	2,200,000
Golden Beans Coffee Joint Stock Company	-	366,000
Purchases of goods and services	**5,345,607,919**	**4,366,423,582**
Bibica Consumer Goods Distribution Company Limited (i)	2,847,362,892	3,576,420,338
Spring Biotech Company Limited	2,450,000,000	-
Vietnam National Agrifood Investment and Export Import Company Limited	17,340,000	-
Quang Nam National Seed Joint Stock Company	12,240,000	-
584 Nha Trang Seaproduct Joint Stock Company	11,933,546	8,468,183
Golden Beans Coffee Joint Stock Company	6,731,481	2,499,999
Hai Yen Company Limited	-	779,035,062
Lending	**350,000,000,000**	**350,000,000,000**
PAN Group Joint Stock Company	350,000,000,000	350,000,000,000
Repayment of loan principal	**50,000,000,000**	**-**
PAN Group Joint Stock Company	50,000,000,000	-
Loans interest	**11,236,438,356**	**8,646,575,342**
PAN Group Joint Stock Company	11,236,438,356	8,646,575,342
Received loan interest	**11,236,438,356**	**-**
PAN Group Joint Stock Company	11,236,438,356	-
Dividends	**64,137,573,000**	**85,516,764,000**
PAN Farm Joint Stock Company	64,137,573,000	85,516,764,000
Income from distributed profits	**10,000,000,000**	**8,000,000,000**
Hai Yen Company Limited	10,000,000,000	8,000,000,000

(i) Transactions are accounted for up to the date the entities cease to be related parties.

Significant related party balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables	**539,282,105**	**314,300,760**
Vietnam National Seed Group Joint Stock Company	307,436,836	11,854,080
Vietnam National Agrifood Investment and Export Import Company Limited	164,303,869	53,261,280
Southern Seed Joint Stock Company	40,320,000	108,780,000
Hai Yen Company Limited	14,256,000	14,256,000
584 Nha Trang Seaproduct Joint Stock Company	7,020,000	7,020,000
Spring Biotech Company Limited	5,643,000	5,643,000
Bentre Aquaproduct Import and Export Joint Stock Company	302,400	-
Western Bibica One Member Company Limited	No longer a related party	108,842,400
Bibica Hanoi One Member Company Limited	No longer a related party	4,644,000
Short-term held-to-maturity investmentsheld-to-maturity investments	**300,000,000,000**	**-**
PAN Group Joint Stock Company	300,000,000,000	-
Other current payables	**1,470,000,000**	**-**
Spring Biotech Company Limited	1,470,000,000	-

Remunerations paid to the Company's Boards of Directors, Supervisors and Management and other management personnel during the period were as follows:

a. Board of Directors:

Name	Position	Current period VND	Prior period VND
Mr. Truong Cong Cu	Chairman (appointed on 25 April 2025)	1,025,321,917	1,185,060,959
Mr. Tran Van Dung	Member of the Board of Directors	932,110,833	1,185,060,960
Ms. Nguyen Vu Thuy Huong	Member of the Board of Directors	1,007,582,531	1,195,060,959
Ms. Nguyen Thi Tra My	Member of the Board of Directors (appointed on 25 April 2025)	671,721,688	-
Mr. Mai Tuan Anh	Independent member	1,007,582,531	1,195,060,959
Ms. Nguyen Bach Tuyet	Chairwoman/Executive Officer (resigned on 29 April 2025)	-	1,303,567,056
		4,644,319,500	**6,063,810,893**

b. Board of Supervisors

Name	Position	Current period VND	Prior period VND
Mr. Nguyen Anh Tuan	Head of the Board of Supervisors	160,000,000	107,000,000
Mr. Huynh Anh Tuan	Member (appointed on 25 April 2025)	80,000,000	50,000,000
Mr. Bui Quang Anh	Member (appointed on 25 April 2025)	80,000,000	20,000,000
Mr. Vo Van Quoc	Head of the Board of Supervisors (resigned on 25 April 2025)	-	148,000,000
Ms. Phan Thi Bich Lan	Member (resigned on 25 April 2025)	-	67,000,000
		320,000,000	**392,000,000**

c. Board of Management and other management personnel

Name	Position	Current period VND	Prior period VND
Mr. Truong Cong Cu	Chief Executive Officer (resigned on 25 April 2025) Legal representative	3,838,218,868	5,544,700,700
Mr. Tran Van Dung	Chief Executive (appointed on 25 April 2025) Executive Officer (resigned on 25 April 2025)	4,731,333,698	4,417,555,600
Ms. Nguyen Bach Tuyet	Executive Officer (resigned on 29 April 2025)	-	4,819,968,300
Mr. Dao Xuan Trong	Executive Officer	2,367,600,000	1,755,618,000
Mr. Nguyen Phuoc Tam	Executive Officer (appointed on 15 December 2025)	5,536,807,000	-
Ms. Pham Thi Ngoc Phuong	Chief Accountant	1,565,304,000	1,670,356,600
		18,039,263,566	**18,208,199,200**

31. SUBSEQUENT EVENTS

There were no material events occurring after the end of the reporting period that require adjustment or disclosure in the Company's interim separate financial statements.

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
Chief Executive Officer

Approved on 21 August 2026