

**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**
FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2025

NAM VIET CORPORATION

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Nam Viet Corporation (hereinafter referred to as “the Corporation”) presents this statement together with the Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025, including the Interim Financial Statements of the Corporation and those of its subsidiaries (hereinafter collectively referred to as “the Group”).

Business highlights

Nam Viet Corporation has been operating under the Business Registration Certificate No. 1600168736, initially registered on 02 October 2006 and 17th amended on 23 July 2025, granted by An Giang Province Department of Finance.

Head office

- Address : No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province
- Tel. : +84 (0296) 3834060
- Fax : +84 (0296) 3834054

The Corporation has the following affiliates:

Affiliates	Address
N.V Atlantic Seafood Freezing Factory – Branch of Nam Viet Corporation	Lot A4, Thot Not Industrial Park, Thot Not Ward, Can Tho City
Indian Ocean Seafood Freezing Factory - Branch of Nam Viet Corporation	Lot A4, Thot Not Industrial Park, Thot Not Ward, Can Tho City
Indian Ocean Fish Powder and Fish Oil Factory - Branch of Nam Viet Corporation	Lot A4, Thot Not Industrial Park, Thot Not Ward, Can Tho City

Principal business activities of the Corporation are:

- Manufacturing, processing and preserving aquatic products;
- Growing fish;
- Manufacturing paper packages;
- Printing packages of all kinds;
- Manufacturing Bio-diesel oil. Details: Processing fish oil and fish powder;
- Trading fish and aquatic products;
- Wholesaling metals and metal ores;
- Exploiting minerals such as Chromite, industrial halite, and non-ferrous metals (iron, copper, lead, zinc);
- Manufacturing and trading fertilizers;
- Wholesaling chemicals;
- Manufacturing, processing and trading aquatic feeds;
- Installing electric systems;
- Manufacturing and wholesaling veterinary medicines, aquatic products;
- Transporting goods by road;
- Producing solar power;
- Transmitting and distributing electricity;
- Constructing residential houses;
- Constructing non-residential houses;
- Constructing railway works;
- Constructing road works;
- Constructing irrigation works;
- Constructing mining works;
- Constructing processing and manufacturing works;
- Producing Gentaline and Glycerin glue (raw materials for the production of capsules containing drugs);

NAM VIET CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

- Hotel, villa or apartment for short-term accommodation service,
- Leasing non-residential buildings and land such as offices, stores, shopping malls, workshops, exhibition halls and warehouses;
- Rice farming.

Board of Management and Executive Board

The Board of Management and the Executive Board of the Corporation during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing date
Mr. Do Lap Nghiep	Chairman	Appointed on 01 July 2020
Mr. Doan Toi	Vice Chairman	Appointed on 01 July 2020
Ms. Do Thi Thanh Thuy	Member	Appointed on 11 June 2022
Ms. Nguyen Thi Minh Y	Independent Member	Appointed on 17 May 2019
Mr. Tran Minh Canh	Member	Appointed on 30 June 2021

The Audit Committee

Full name	Position	Appointing date
Ms. Nguyen Thi Minh Y	Chairwoman	Appointed on 13 June 2022
Ms. Do Thi Thanh Thuy	Member	Appointed on 13 June 2022

The Board of Directors

Full name	Position	Appointing/re-appointing date
Mr. Doan Toi	General Director	Re-appointed on 14 July 2020
Ms. Duong Thi Kim Huong	Deputy General Director	Appointed on 27 July 2007
Mr. Do Lap Nghiep	Deputy General Director	Appointed on 03 August 2011
Mr. Nguyen Van Vy	Deputy General Director	Appointed on 02 April 2019
Mr. Tran Minh Canh	Deputy General Director	Appointed on 01 July 2020
Mr. Nguyen Thanh Liem	Deputy General Director	Appointed on 09 March 2022

Legal Representative

The Corporation's legal representative during the period and as of the date of this statement is Mr. Doan Toi – General Director (re-appointed on 14 July 2020).

Mr. Doan Toi authorized Mr. Tran Minh Canh – Deputy General Director to sign on these Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025 according to the Power of Attorney No. 01/GUQ-KTTC dated 01 January 2024.

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Group's Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Responsibilities of the Board of Directors

The Board of Directors of the Corporation is responsible for the preparation of the Consolidated Interim Financial Statements to give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the period. In order to prepare these Consolidated Interim Financial Statements the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;

NAM VIET CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

- State clearly whether the accounting standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Interim Financial Statements;
- Prepare the Consolidated Interim Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Consolidated Interim Financial Statements.

The Board of Directors hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors commits to the compliance with the aforementioned requirements in preparation of the Consolidated Interim Financial Statements.

Approval of the Financial Statements

The Board of Management hereby approves the accompanying Consolidated Interim Financial Statements which give a true and fair view of the consolidated financial position as of 30 June 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements.

For and on behalf of the Board of Management,

 **CHỦ TỊCH**
Đỗ Lập Nghiệp

Date: 27 August 2025

No. 1.1399/25/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS
NAM VIET CORPORATION**

We have reviewed the accompanying Consolidated Interim Financial Statements of Nam Viet Corporation (hereinafter referred to as "the Corporation") and its subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 27 August 2025 (from page 6 to page 44), including the Consolidated Interim Balance Sheet as of 30 June 2025, the Consolidated Interim Income Statement, the Consolidated Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Consolidated Interim Financial Statements.

Responsibility of the Board of Directors

The Corporation's Board of Directors is responsible for the preparation, true and fair presentation of the Consolidated Interim Financial Statements of the Group in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements; and responsible for such internal control as the Corporation's Board of Directors determines necessary to enable the preparation and presentation of the Consolidated Interim Financial Statements to be free from material misstatements due to frauds or errors.

Responsibility of Auditors

Our responsibility is to express conclusion on these Consolidated Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

A review of interim financial information 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.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Consolidated Interim Financial Statements have not given a true and fair view, in all material respects, of the consolidated financial position as of 30 June 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Interim Financial Statements.

For and on behalf of

A&C Auditing and Consulting Co., Ltd.**Hoang Thai Vuong****Partner**

Audit Practice Registration Certificate No. 2129-2023-008-1

Authorized Signatory

Ho Chi Minh City, 27 August 2025

NAM VIET CORPORATION

Address: No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

CONSOLIDATED INTERIM BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		2.855.667.806.675	2.585.543.414.472
I. Cash and cash equivalents	110	V.1	71.099.655.092	219.090.199.195
1. Cash	111		64.074.997.558	53.490.199.195
2. Cash equivalents	112		7.024.657.534	165.600.000.000
II. Short-term financial investments	120		43.709.489.226	56.058.725.174
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	43.709.489.226	56.058.725.174
III. Short-term receivables	130		1.037.625.010.941	551.733.574.259
1. Short-term trade receivables	131	V.3	934.278.666.261	517.702.281.862
2. Short-term prepayments to suppliers	132	V.4	86.077.766.093	47.959.359.882
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135	V.5a	794.364.551	234.718.093
6. Other short-term receivables	136	V.6a	57.747.804.792	27.278.200.658
7. Allowance for short-term doubtful debts	137	V.7	(43.971.470.282)	(44.138.865.762)
8. Deficit assets for treatment	139		2.697.879.526	2.697.879.526
IV. Inventories	140		1.594.510.958.018	1.653.282.219.581
1. Inventories	141	V.8	1.600.824.145.661	1.683.573.590.902
2. Allowance for devaluation of inventories	149	V.8	(6.313.187.643)	(30.291.371.321)
V. Other current assets	150		108.722.693.398	105.378.696.263
1. Short-term prepaid expenses	151	V.9a	29.400.950.811	30.128.189.519
2. Deductible VAT	152		79.321.742.587	75.250.506.744
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

NAM VIET CORPORATION

Address: No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		2.294.116.785.602	2.276.727.103.433
I. Long-term receivables	210		39.987.780.000	67.348.629.277
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215	V.5b	28.100.000	38.300.000
6. Other long-term receivables	216	V.6b	39.959.680.000	67.310.329.277
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		1.100.232.742.076	1.073.395.596.112
1. Tangible fixed assets	221	V.10	360.119.032.646	311.948.526.359
- Historical cost	222		1.523.738.461.496	1.453.709.267.825
- Accumulated depreciation	223		(1.163.619.428.850)	(1.141.760.741.466)
2. Financial leased assets	224	V.11	403.322.913.465	421.782.092.255
- Historical cost	225		527.910.882.792	521.881.145.505
- Accumulated depreciation	226		(124.587.969.327)	(100.099.053.250)
3. Intangible fixed assets	227	V.12	336.790.795.965	339.664.977.498
- Initial cost	228		375.235.022.868	375.235.022.868
- Accumulated amortization	229		(38.444.226.903)	(35.570.045.370)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		366.307.871.264	974.419.923.154
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.13	366.307.871.264	974.419.923.154
V. Long-term financial investments	250		68.466.265.093	67.794.651.510
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	60.753.883.805	60.892.542.473
3. Investments in other entities	253	V.2c	20.304.000.000	20.304.000.000
4. Provisions for devaluation of long-term financial investments	254	V.2c	(13.291.618.712)	(13.401.890.963)
5. Held-to-maturity investments	255	V.2a	700.000.000	-
VI. Other non-current assets	260		719.122.127.169	93.768.303.380
1. Long-term prepaid expenses	261	V.9b	712.241.948.250	86.306.890.066
2. Deferred income tax assets	262	V.14	6.880.178.919	7.461.413.314
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		5.149.784.592.277	4.862.270.517.905

NAM VIET CORPORATION

Address: No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		1.888.261.594.037	2.065.576.691.636
I. Current liabilities	310		1.795.751.447.954	1.940.622.788.571
1. Short-term trade payables	311	V.15	265.761.734.061	150.196.745.195
2. Short-term advances from customers	312	V.16	17.305.737.501	33.112.132.226
3. Taxes and other obligations to the State Budget	313	V.17	53.911.267.513	30.002.116.119
4. Payables to employees	314	V.18	52.575.737.853	49.539.215.353
5. Short-term accrued expenses	315	V.19	21.069.221.892	17.156.150.464
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		1.118.548.015	1.537.890.276
9. Other short-term payables	319	V.20	23.008.226.628	34.132.742.479
10. Short-term borrowings and financial leases	320	V.21a	1.360.606.495.186	1.624.469.317.154
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.22	394.479.305	476.479.305
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		92.510.146.083	124.953.903.065
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	V.23	12.300.894.594	12.582.066.570
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	V.21b	78.247.397.912	110.561.009.109
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341	V.24	1.961.853.577	1.810.827.386
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

NAM VIET CORPORATION


Address: No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		3.261.522.998.240	2.796.693.826.269
I. Owner's equity	410		3.261.522.998.240	2.796.693.826.269
1. Owner's capital	411	V.25	2.666.675.000.000	2.666.675.000.000
- Ordinary shares carrying voting rights	411a		2.666.675.000.000	2.666.675.000.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.25	21.489.209.100	21.489.209.100
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415	V.25	(27.587.629.848)	(27.587.629.848)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.25	600.946.418.988	136.117.247.017
- Retained earnings accumulated to the end of the previous period	421a		136.117.247.017	136.117.247.017
- Retained earnings of the current period	421b		464.829.171.971	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		5.149.784.592.277	4.862.270.517.905


Nguyen Ha Thu Diem
 Chief Accountant/Preparer

An Giang, 27 August 2025

Tran Minh Canh
 Deputy General Director

NAM VIET CORPORATION

Address: No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025


CONSOLIDATED INTERIM INCOME STATEMENT

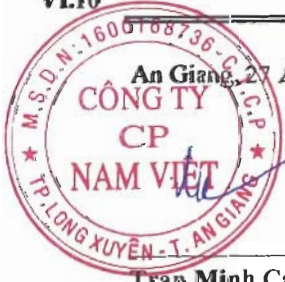
(Full form)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	2.856.263.779.343	2.225.430.785.658
2. Revenue deductions	02	VI.2	23.768.931.597	16.009.216.949
3. Net revenue	10		2.832.494.847.746	2.209.421.568.709
4. Cost of sales	11	VI.3	2.122.434.253.168	1.960.352.949.518
5. Gross profit	20		710.060.594.578	249.068.619.191
6. Financial income	21	VI.4	18.966.249.981	15.985.829.247
7. Financial expenses	22	VI.5	36.643.294.789	51.846.106.879
In which: Interest expenses	23		33.963.994.343	48.968.008.337
8. Gain or loss from joint ventures, associates	24	V.2b	(138.658.668)	(2.090.711.241)
9. Selling expenses	25	VI.6	145.584.793.937	103.243.098.570
10. General and administration expenses	26	VI.7	35.654.737.194	44.480.457.019
11. Net operating profit	30		511.005.359.971	63.394.074.729
12. Other income	31	VI.8	3.603.212.371	7.750.569.349
13. Other expenses	32	VI.9	669.994.763	43.524.656.651
14. Other profit/(loss)	40		2.933.217.608	(35.774.087.302)
15. Total accounting profit before tax	50		513.938.577.579	27.619.987.427
16. Current income tax	51	V.17	48.377.145.022	12.718.043.863
17. Deferred income tax	52	V.14, V.24	732.260.586	286.234.835
18. Profit after tax	60		464.829.171.971	14.615.708.729
19. Profit after tax of the Parent Company	61		464.829.171.971	14.615.708.729
20. Profit after tax of non-controlling shareholders	62		-	-
21. Basic earnings per share	70	VI.10	1.746	55
22. Diluted earnings per share	71	VI.10	1.746	55


Nguyen Ha Thu Diem
 Chief Accountant/Preparer


Tran Minh Canh
 Deputy General Director

NAM VIET CORPORATION

Address: No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

CONSOLIDATED INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		513.938.577.579	27.619.987.427
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.10, V.11, V.12	66.314.568.187	55.965.086.516
- Provisions and allowances	03	V.2c, V.7, V.8	(23.905.851.409)	4.626.439.770
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.4	(2.491.689.816)	(2.334.524.832)
- Gain/(loss) from investing activities	05	V.2b, VI.4, VI.9	(1.045.535.729)	(1.263.754.257)
- Interest expenses	06	VI.5	33.963.994.343	48.968.008.337
- Others	07		-	-
3. Operating profit before changes of working capital	08		586.774.063.155	133.581.242.961
- Increase/(decrease) of receivables	09		(462.007.266.054)	(41.161.012.657)
- Increase/(decrease) of inventories	10		82.749.445.241	216.004.001.381
- Increase/(decrease) of payables	11		102.306.087.224	96.438.185.386
- Increase/(decrease) of prepaid expenses	12		2.267.634.806	10.927.124.358
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14	V.19, V.20, VI.5	(35.048.891.741)	(49.877.399.721)
- Corporate income tax paid	15	V.17	(25.847.196.086)	(24.003.464.726)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.22	(82.000.000)	(119.000.000)
Net cash flows from operating activities	20		251.111.876.545	341.789.676.982
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.10, V.13, VII	(109.834.565.020)	(65.225.597.832)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.10, VI.9	22.291.978.879	25.558.788.076
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2a, V.5	(27.519.489.226)	(48.375.229.436)
4. Cash recovered from lending, selling debt instruments of other entities	24	V.2a, V.5	38.619.278.716	53.953.769.668
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.6a, VI.4	1.654.409.427	2.272.551.314
Net cash flows from investing activities	30		(74.788.387.224)	(31.815.718.210)

NAM VIET CORPORATION

Address: No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Consolidated Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.21	1.962.672.738.872	1.936.854.461.357
4. Repayment for loan principal	34	V.21	(2.212.737.129.445)	(2.152.176.766.879)
5. Payments for financial leased principal	35	V.21	(74.263.948.592)	(62.864.987.541)
6. Dividends and profit paid to the owners	36	V.20	(18.050.000)	(40.351.070.525)
Net cash flows from financing activities	40		(324.346.389.165)	(318.538.363.588)
Net cash flows during the year	50		(148.022.899.844)	(8.564.404.816)
Beginning cash and cash equivalents	60	V.1	219.090.199.195	39.671.072.278
Effects of fluctuations in foreign exchange rates	61		32.355.741	809.271.064
Ending cash and cash equivalents	70	V.1	71.099.655.092	31.915.938.526



Nguyen Ha Thu Diem
Chief Accountant/Preparer



Tran Minh Canh
Deputy General Director



NAM VIET CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**For the first 6 months of the fiscal year ending 31 December 2025****I. GENERAL INFORMATION****1. Ownership form**

Nam Viet Corporation (hereinafter referred to as “the Corporation” or “the Parent Company”) is a joint stock company.

2. Operating field

The Corporation’s operating fields are manufacturing, processing and trading.

3. Principal business activities

The principal business activities of the Corporation are growing fish; manufacturing paper packages; printing packages of all kinds; manufacturing, processing and preserving aquatic products; processing fish oil and fish powder; trading fish and aquatic products; manufacturing aqua feeds; producing solar power; constructing works.

4. Normal operating cycle

The normal operating cycle of the Corporation is within 12 months.

5. Effects of the Group’s operation during the period on the Consolidated Interim Financial Statements

The Group’s revenue and profit in the current period recorded a significant growth as compared to those in the same period of the previous year, mainly thanks to the substantial increase in export volume to the American market and the decrease in production costs, operating costs, and interest expenses.

6. Structure of the Group

The Group includes the Parent Company and 7 subsidiaries under the control of the Parent Company (number of subsidiaries at the beginning of the year: 7). All subsidiaries are consolidated in these Consolidated Interim Financial Statements.

6a. List of subsidiaries to be consolidated

Subsidiaries	Address	Principal business activities	Benefit rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Indian Ocean One Member Company Limited	Thot Not Industrial Park, Thot Not Ward, Can Tho City	Processing aquatic products, trading foodstuff	100%	100%	100%	100%
Nam Viet Binh Phu Aquaculture One Member Co., Ltd.	No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province	Growing local aquatic animals	100%	100%	100%	100%
Nam Viet Solar One Member Company Limited	No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province	Producing solar power	100%	100%	100%	100%
Indian Ocean Solar One Member Company Limited	No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province	Producing solar power	100%	100%	100%	100%
Dai Tay Duong Solar One Member Company Limited	No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province	Producing solar power	100%	100%	100%	100%
Nam Viet Organic One Member Company Limited	No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province	Producing fertilizer and nitrogen compounds	100%	100%	100%	100%
Nam Viet Aquaculture Feed Processing One Member Company Limited	Lot 4A, Thot Not Industrial Park, Thot Not Ward, Can Tho City	Manufacturing aqua feeds	100%	100%	100%	100%

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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Notes to the Consolidated Interim Financial Statements (cont.)

6b. *Jointly-controlled entities reflected in the Consolidated Interim Financial Statements using the owner's equity method*

The Group only invests in a jointly-controlled entity, which is Amicogen Nam Viet Company Limited, located at Thot Not Industrial Park, Thot Not Ward, Can Tho City. Principal business activities of this jointly-controlled entity are to extract and produce hydrolyzed Collagen, Gelatin used for pharmaceuticals, cosmetics and foodstuff. As of the balance sheet date, the Group's ownership rate and voting rate at this jointly-controlled entity are 50% (beginning balance: 50%).

7. *Statement of information comparability on the Consolidated Interim Financial Statements*

The corresponding figures of the previous period can be comparable with figures of the current period.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. *Fiscal year*

The fiscal year of the Group is from 01 January to 31 December annually.

2. *Accounting currency unit*

The accounting currency unit is Vietnamese Dong (VND) since the Group's transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. *Accounting System*

The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 guiding the Vietnamese Enterprise Accounting System, the Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding preparation and presentation of the Consolidated Financial Statements, as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated Interim Financial Statements.

2. *Statement of the compliance with the Accounting Standards and System*

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014, as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. *Accounting convention*

All the Consolidated Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. *Consolidation bases*

The Consolidated Interim Financial Statements include the Interim Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

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Notes to the Consolidated Interim Financial Statements (cont.)

The financial performance of subsidiaries, which are bought or sold during the period, is included in the Consolidated Interim Income Statement from the date of acquisition or until the date of selling investments in those subsidiaries.

The Interim Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Intra-group balances in the Interim Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Benefits of non-controlling shareholders reflect profit or loss and net assets of subsidiary, which are not held by the Group and presented in a separate item of the Consolidated Interim Income Statement and Consolidated Interim Balance Sheet (classified under owner's equity). Benefits of non-controlling shareholders include the values of their non-controlling benefits at the initial date of business combination and those arise within the ranges of changes in owner's equity from the date of business combination. The losses arising in the subsidiaries are attributed equally to the ownership rate of non-controlling shareholders, even if such losses are higher than the interest owned by these shareholders in net assets of the subsidiaries.

3. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates approximate the average transfer exchange rate of the bank where the Group frequently conducts transactions. The approximate exchange rate does not exceed +/- 1% compared with the average transfer exchange rate. The average transfer exchange rate is determined daily based on the average between the daily buying transfer rate and selling transfer rate of the commercial bank where the Group frequently conducts transactions.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are the average wire-transfer rate of commercial banks where the Group frequently conducts transactions.

4. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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Notes to the Consolidated Interim Financial Statements (cont.)

5. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Group intends and is able to hold to maturity. Held-to-maturity investments of the Group only include held-to-maturity term deposits for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interest incurred prior to the Group's acquisition of held-to-maturity investments is deducted to the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted into the investment costs.

Loans

Loans are measured at costs less allowance for doubtful debts. Allowance for doubtful loans is made on the basis of estimated losses.

Investments in joint ventures

A joint venture is an entity which is established by a contractual arrangement whereby the Group and the involved parties undertake an economic activity that is subject to joint control. Joint control is the contractually agreed sharing of control over an economic activity, and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the venturers.

The Group recognizes its interest in jointly-controlled entities in accordance with the equity method. Accordingly, contributed capital in joint ventures is initially recognized at original cost and then adjusted for the changes in the Group's ownership rate of net assets of jointly-controlled entities. The Consolidated Income Statement reflects the Group's ownership in the financial performance of jointly-controlled entities. The Group stops using the equity method from the date it ceases to have the jointly-controlled right or significant influences on jointly-controlled entities.

The Interim Financial Statements of the jointly-controlled entity are prepared for the accounting period that is the same with the Consolidated Interim Financial Statements of the Group. In the case that the accounting policy of a jointly-controlled entity is different from the accounting policy applied consistently in the Group, the Interim Financial Statements of that jointly-controlled entity will be properly adjusted before being consolidated in the Consolidated Interim Financial Statements.

Unrealized profits/(losses) arising from transactions with jointly-controlled entities are eliminated in proportion to the amount under the Group's ownership in the preparation of the Consolidated Interim Financial Statements.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Group to have the control joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of acquisition plus other directly attributable transaction costs. Dividends incurred prior to the acquisition of investments are deducted into investment costs. Dividends incurred after the acquisition of investments are recorded into the Group's financial income. Particularly, the dividends paid in form of shares are not recorded as an increase in costs, but the increases in quantity of shares is followed up.

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Notes to the Consolidated Interim Financial Statements (cont.)

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provision is made based on the losses suffered by investees, with the amount defined by the difference between owners' actual contributed capital and the total owners' equity as of the balance sheet date multiplied (x) by the Group's rate of charter capital owning in these investees.

Increases/(decreases) in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

6. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group, inclusive of receivables for the exports entrusted to other entities.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

7. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs only comprise costs of main materials.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

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Notes to the Consolidated Interim Financial Statements (cont.)

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include expenses of tools, land rental, repair expenses and loss from fixed assets sold and then released as financial lease. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

Expenses of tools

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 2 years.

Land rental

Prepaid land rental reflects the rental prepaid for the land being used by the Group and is allocated into costs in accordance with the straight-line method over the lease term.

Repair expenses

Expenses on large repair of fixed assets reflect the expenses related to the repair of plants, machinery and equipment. Expenses on large repair of fixed assets are allocated in accordance with the straight-line method for the maximum period of 3 years.

Loss from fixed assets sold and then leaseback as financial lease

The negative difference between selling price and carrying value of fixed assets sold then leaseback as financial lease is allocated into costs over the leaseback term.

9. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

10. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Group to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 25
Machinery and equipment	03 - 16
Vehicles	03 - 11
Office equipment	03 - 10
Other tangible fixed assets	04 - 18

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11. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Group will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The depreciation years of the financial leased assets are as follows:

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	05 - 16
Vehicles	06

12. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Group to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Group's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Group directly related to the land being used such as expenses to obtain the land use right, compensation for house removal, land clearance and ground leveling, registration fees, etc.

The land use right of the Group is amortized in accordance with the straight-line method over the land using period. If the land use right is permanent, it is not amortized.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3-6 years.

13. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Group) directly related to assets under construction and machinery and equipment under installation to serve for production, leasing, and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

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Notes to the Consolidated Interim Financial Statements (cont.)

14. Business combination and goodwill

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. The acquired assets, the identifiable and contingent liabilities assumed from the business combination are recognized at their fair values as at the acquisition date.

If the business combination covers some accounting periods, the cost of business combination equals the total investment made at the date of obtaining the control of subsidiaries plus the amount of previous investments which are re-evaluated at fair value as at the date of obtaining the control of subsidiaries. The difference between the re-evaluated amount and the cost of investment shall be recorded in the financial performance provided that the Group does not have any significant influence on subsidiaries prior the date of obtaining the control and the investment in subsidiaries is presented in line with the cost method. In case where the Group has significant influence on the subsidiaries prior the date of obtaining the control the investment in subsidiaries is presented in line with the equity method, the difference between the re-evaluated amount and the cost of investment determined in line with the equity method shall be recorded in the financial performance; and the difference between the investment determined in line with the equity method and the cost of investment shall be directly recorded in "Retained earnings" of the Consolidated Interim Balance Sheet.

The excess of the cost of business combination over the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date obtaining the control of subsidiaries is recognized as goodwill. If the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date of obtaining the control of subsidiaries exceeds the cost of business combination, the difference will be included in the financial performance.

The benefit of non-controlling shareholders as at the date of business combination is initially measured on the basis of the ownership share of non-controlling shareholders in the fair values of the assets, the liabilities and the inherent liabilities recognized.

15. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Group, including payables for import through entrustment.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Consolidated Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

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Notes to the Consolidated Interim Financial Statements (cont.)

16. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts invested by the shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury shares

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in share premiums.

17. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Corporation as well as legal regulations and voted to approve by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables after being voted to approve by the General Meeting of Shareholders and Notice of dividend payment of the Corporation's Board of Management.

18. Recognition of revenue and income

Revenue from sales of merchandise, finished goods

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return products, merchandise (except for the case that such returns are in exchange for other goods or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

Revenue from sales of power

Revenue from sales of power are recognized upon confirmation on the power indicators between the Group and the electricity company.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends and profit received

Dividends and profit received are recognized when the Group has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

19. Revenue deductions

Revenue deductions include sales allowances, sales returns incurred in the same period of providing goods, merchandise, services, in which revenues are derecognized.

In case of goods, merchandise, services provided in the previous periods but sales allowances, sales returns incurred in the current period, revenues are derecognized as follows:

- If sales allowances, sales returns incur prior to the release of the Consolidated Interim Financial Statements, revenues are derecognized on the Consolidated Interim Financial Statements of the current period.
- If sales allowances, sales returns incur after the release of the Consolidated Interim Financial Statements, revenues are derecognized on the Consolidated Interim Financial Statements of the following period

20. Borrowing costs

Borrowing costs are interest and other costs that the Group directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as borrowings are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

21. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

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Notes to the Consolidated Interim Financial Statements (cont.)

22. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Consolidated Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Consolidated Interim Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

23. Related parties

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

24. Segment reporting

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

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A geographical segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Consolidated Interim Financial Statements of the Group.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM BALANCE SHEET

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	1.534.088.840	397.752.286
Cash in bank	62.540.908.718	53.092.446.909
Cash equivalents (bank deposits of which the principal maturity is from or under 3 months)	7.024.657.534	165.600.000.000
Total	<u>71.099.655.092</u>	<u>219.090.199.195</u>

Cash equivalents have been mortgaged to secure the Group's L/C opening at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), and to guarantee the payment obligations to suppliers at Saigon Hanoi Commercial Joint Stock Bank (SHB).

2. Financial investments

The financial investments of the Group include held-to-maturity investments, investments in joint ventures and investments in other entities. The Group's financial investments are as follows:

2a. Held-to-maturity investments

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term		
Term deposit	43.709.489.226	56.058.725.174
Long-term		
Term deposit	700.000.000	-
Total	<u>44.409.489.226</u>	<u>56.058.725.174</u>

The term deposit at bank has been mortgaged to secure the Group's borrowings from HSBC Bank (Viet Nam) Ltd., Hong Leong Bank Vietnam Limited, The Siam Commercial Bank Public Company Limited (see Note No. V.21a), Malayan Banking Berhad, Kasikornbank Public Company Limited (these borrowings were fully repaid but the collaterals have not released from mortgage) and guarantee the L/C opening at Saigon Hanoi Commercial Joint Stock Bank (SHB).

2b. Investments in joint venture

	<u>Ending balance</u>	<u>Beginning balance</u>
Original amounts	69.240.000.000	69.240.000.000
Profit/(loss) after the investment date	(8.486.116.195)	(8.347.457.527)
Total	<u>60.753.883.805</u>	<u>60.892.542.473</u>

As of the balance sheet date, the Group invested an amount of VND 69.240.000.000 in Amicogen Nam Viet Company Limited, equivalent to 50% of charter capital.

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Value of the Group's ownership in the joint venture is as follows:

	Current period	Previous period
Beginning balance	60.892.542.473	64.978.217.413
Loss during the period	(138.658.668)	(2.090.711.241)
Ending balance	60.753.883.805	62.887.506.172

Operation of joint venture

Amicogen Nam Viet Company Limited has been in normal operation.

Transactions with the joint venture

During the period, the Group has following transactions with Amicogen Nam Viet Company Limited:

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from leasing	57.870.372	171.870.372
Revenue from sales of finished goods	10.827.098.800	8.307.651.000
Purchases of materials	1.363.673.553	923.732.947
Boiler costs	508.087.756	333.140.280

2c. Investments in other entities

The Group invested in 2.030.400 shares of Co Dinh Thanh Hoa Chromites J.S.C, accounting for 5,08% of charter capital of this company

Fair value

The Group has not measured the fair value of the investments because there is no specific instruction on measurement of fair value.

Provisions for investments in other entity

Changes in provisions for investments in other entity are as follows:

	Current period	Previous period
Beginning balance	13.401.890.963	13.465.774.820
Provision/(Reversal of provision)	(110.272.251)	64.238.848
Ending balance	13.291.618.712	13.530.013.668

3. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related parties	4.261.828.440	3.655.519.681
Amicogen Nam Viet Company Limited	4.261.828.440	3.180.129.815
Atlantic Company Limited	-	475.389.866
Receivables from other customers	930.016.837.821	514.046.762.181
Overseas customers	850.862.427.358	436.920.041.958
Local customers	79.154.410.463	77.126.720.223
Total	934.278.666.261	517.702.281.862

The receivables of VND 180.000.000.000, have been mortgaged to secure the Group's borrowing from HSBC Bank (Viet Nam) Ltd. (see Note No. V.21a).

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4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
<i>Prepayments to related party</i>	<i>10.541.519.569</i>	-
Atlantic Company Limited	10.541.519.569	-
<i>Prepayments to other suppliers</i>	<i>75.536.246.524</i>	<i>47.959.359.882</i>
Overseas suppliers	6.609.676.396	1.673.934.815
Local suppliers who are owners of fish farms	51.500.484.799	23.879.273.651
Other local suppliers	17.426.085.329	22.406.151.416
Total	86.077.766.093	47.959.359.882

5. Receivables for loans

5a. Receivables for short-term loans

This item reflects loan to individuals.

5b. Receivables for long-term loans

This item reflects loan to Ms. Nguyen Thi Anh Ngoc.

6. Other receivables

6a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Advances	5.728.418.202	-	4.188.801.441	-
Term deposit interest	544.152.880	-	873.202.635	-
Loan interest	19.345.659	-	5.648.667	-
Short-term deposits	29.325.935.277	-	135.000.000	-
Other short-term receivables	22.129.952.774	(924.333.550)	22.075.547.915	(949.133.550)
Total	57.747.804.792	(924.333.550)	27.278.200.658	(949.133.550)

6b. Other long-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Long-term deposits and mortgages	39.959.680.000	-	67.038.885.277	-
Other long-term receivables	-	-	271.444.000	-
Total	39.959.680.000	-	67.310.329.277	-

7. Doubtful debts

		Ending balance		Beginning balance	
		Original amount	Recoverable amount	Original amount	Recoverable amount
Receivable for sales of goods	Overdue period				
		45.194.365.181	4.035.744.117	49.916.635.481	8.965.418.937
	From 6 months to less than 1 year	-	-	7.608.900.000	5.326.230.000
	From 1 year to less than 2 years	8.071.488.234	4.035.744.117	462.588.234	231.294.117
	From 2 years to less than 3 years	31.920.352.200	-	36.642.622.500	3.407.894.820
	3 years or more	5.202.524.747	-	5.202.524.747	-

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	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
<i>Other receivables</i>		3.651.013.076	838.163.858		4.163.013.076	975.363.858
	From 6 months to less than 1 year	20.000.000	14.000.000	From 6 months to less than 1 year	20.000.000	10.000.000
	From 1 year to less than 2 years	20.000.000	10.000.000	From 1 year to less than 2 years	520.000.000	156.000.000
	From 2 years to less than 3 years	2.713.879.526	814.163.858	From 2 years to less than 3 years	2.697.879.526	809.363.858
	3 years or more	897.133.550	-	3 years or more	925.133.550	-
Total		48.845.378.257	4.873.907.975		54.079.648.557	9.940.782.795

Changes in allowances for doubtful debts and loans are as follows:

	Current period	Previous period
Beginning balance	44.138.865.762	42.315.950.065
Additional allowances	182.604.520	5.274.115.019
Written off	(350.000.000)	(5.407.346.644)
Ending balance	43.971.470.282	42.182.718.440

8. Inventories

	Ending balance			Beginning balance	
	Original costs	Allowance		Original costs	Allowance
Goods in transit	3.151.492.000	-		3.449.972.000	-
Materials, supplies	736.848.424.180	-		607.195.955.131	-
Tools	7.251.248.465	-		7.140.585.586	-
Work-in-process	468.351.045.968	-		499.977.909.657	-
Finished goods	373.628.188.642	(6.313.187.643)		522.819.395.820	(28.881.245.993)
Merchandise	7.050.374.304	-		-	-
Goods on consignment	4.543.372.102	-		42.989.772.708	(1.410.125.328)
Total	1.600.824.145.661	(6.313.187.643)		1.683.573.590.902	(30.291.371.321)

The inventories with the value of VND 224.822.520.480 (Beginning balance: VND 421.640.622.017) have been mortgaged to secure the Group's borrowings from BIDV (see Note No. V.21a) and MBBank (these borrowing were fully repaid but the collaterals have not released from mortgage).

Changes in allowances for devaluation of inventories are as follows:

	Current period	Previous period
Beginning balance	30.291.371.321	16.866.054.024
Reversal of allowances	(23.978.183.678)	(711.914.097)
Ending balance	6.313.187.643	16.154.139.927

9. Prepaid expenses

9a. Short-term prepaid expenses

	Ending balance	Beginning balance
Land rental	146.666.667	1.068.733.336
Expenses of tools	4.434.710.165	4.879.334.877
Repair expenses	7.154.702.024	8.154.709.610
Other short-term prepaid expenses	17.664.871.955	16.025.411.696
Total	29.400.950.811	30.128.189.519

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	Ending balance	Beginning balance
Land rental	671.043.782.041	50.594.830.814
Expenses of tools	1.041.154.642	860.613.903
Repair expenses	13.470.516.769	13.217.785.789
Loss from assets sold and then released	15.532.259.722	16.215.598.813
Other long-term prepaid expenses	11.154.235.076	5.418.060.747
Total	712.241.948.250	86.306.890.066

10. Tangible fixed assets

Details of increases/(decreases) of tangible fixed assets are presented in the attached Appendix 01.

11. Financial leased assets

	Machinery and equipment	Vehicles	Total
Historical costs			
Beginning balance	433.251.208.386	88.629.937.119	521.881.145.505
Financial leases during the period	-	28.592.641.818	28.592.641.818
Acquisition of financial leased assets	(22.562.904.531)	-	(22.562.904.531)
Ending balance	410.688.303.855	117.222.578.937	527.910.882.792
Depreciation			
Beginning balance	93.809.958.133	6.289.095.117	100.099.053.250
Depreciation during the period	20.692.892.166	9.031.615.013	29.724.507.179
Acquisition of financial leased assets	(5.235.591.102)	-	(5.235.591.102)
Ending balance	109.267.259.197	15.320.710.130	124.587.969.327
Carrying values			
Beginning balance	339.441.250.253	82.340.842.002	421.782.092.255
Ending balance	301.421.044.658	101.901.868.807	403.322.913.465

12. Intangible fixed assets

	Land use right	Computer software	Total
Initial costs			
Beginning balance	374.954.031.868	280.991.000	375.235.022.868
Ending balance	374.954.031.868	280.991.000	375.235.022.868
<i>In which:</i>			
Assets fully amortized but still in use	2.204.952.117	280.991.000	2.485.943.117
Amortization			
Beginning balance	35.289.054.370	280.991.000	35.570.045.370
Amortization during the period	2.874.181.533	-	2.874.181.533
Ending balance	38.163.235.903	280.991.000	38.444.226.903
Carrying values			
Beginning balance	339.664.977.498	-	339.664.977.498
Ending balance	336.790.795.965	-	336.790.795.965
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

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Some intangible fixed assets, of which the carrying values are VND 94.424.622.883 (Beginning balance: VND 95.647.250.410), have been mortgaged to secure the Group's borrowings from Vietcombank, BIDV, HSBC Bank (Viet Nam) Ltd. (see Note No. V.21a) and MBBank (these borrowing were fully repaid but the collaterals have not released from mortgage).

13. Construction-in-progress

	Beginning balance	Increases during the period	Inclusion into fixed assets during the period	Other decreases	Ending balance
<i>Acquisition of fixed assets</i>	<i>83.197.310.003</i>	<i>9.907.482.009</i>	<i>(7.912.740.080)</i>	-	<i>85.192.051.932</i>
<i>Financial leases during the period</i>	<i>12.772.851.000</i>	<i>7.783.754.302</i>	<i>(13.783.754.302)</i>	-	<i>6.772.851.000</i>
<i>Construction-in-progress</i>	<i>874.160.445.847</i>	<i>47.350.649.525</i>	<i>(25.910.799.877)</i>	<i>(628.347.477.532)</i>	<i>267.252.817.963</i>
Binh Phu aquatic growing area project	649.047.446.813	37.755.708.415	(22.172.672.672)	(627.592.694.605)	37.037.787.951
Expenses to obtain land use rights (i)	614.923.710.739	12.559.158.743	-	(627.475.454.282)	7.415.200
Expenses for construction items	29.328.008.448	18.529.191.107	(13.172.781.251)	(117.240.323)	34.567.177.981
Expenses for pond digging	4.795.727.626	6.667.358.565	(8.999.891.421)	-	2.463.194.770
Other aquatic growing area projects – Land	209.428.754.654	-	-	-	209.428.754.654
Expenses for construction of aquatic growing areas	4.062.537.873	5.801.004.101	-	(20.346.838)	9.843.195.136
Feed processing plant	3.609.290.241	1.558.809.836	(3.663.127.205)	(449.383.028)	1.055.589.844
Other constructions	8.012.416.266	2.235.127.173	(75.000.000)	(285.053.061)	9.887.490.378
<i>Large repair of fixed assets</i>	<i>4.289.316.304</i>	<i>8.802.050.184</i>	<i>(517.779.795)</i>	<i>(5.483.436.324)</i>	<i>7.090.150.369</i>
Total	974.419.923.154	73.843.936.020	(48.125.074.054)	(633.830.913.856)	366.307.871.264

- (i) The Group acquires land use rights from households. Land use rights have been transferred to individuals authorized by the Group. During the period, the land use rights valued at VND 627.475.454.282 were reclassified to the item “Long-term prepaid expenses” for cost allocation.

14. Deferred income tax assets

Deferred income tax assets are related to temporarily deductible differences due to sales of inventories within the Group. Details of increases/(decreases) during the period are as follows:

	Current period	Previous period
Beginning balance	7.461.413.314	11.738.233.698
Inclusion into operation results	(581.234.395)	189.414.012
Ending balance	6.880.178.919	11.927.647.710

The corporate income tax rate used for determining deferred income tax assets is 15% - 20%.

15. Short-term trade payables

	Ending balance	Beginning balance
<i>Payables to related party</i>	<i>3.160.000.000</i>	<i>5.701.818.145</i>
Atlantic Company Limited	3.160.000.000	5.701.818.145
<i>Payables to other suppliers</i>	<i>262.601.734.061</i>	<i>144.494.927.050</i>
Local suppliers	232.228.223.217	129.963.073.813
Local suppliers who are owners of fish farms	25.074.266.233	13.722.716.736
Overseas suppliers	5.299.244.611	809.136.501
Total	265.761.734.061	150.196.745.195

The Group has no overdue trade payables.

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	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related party</i>	<i>1.100.000.000</i>	-
Atlantic Company Limited	1.100.000.000	-
<i>Advances from other customers</i>	<i>16.205.737.501</i>	<i>33.112.132.226</i>
Local customers	5.980.224.035	6.304.285.859
Overseas customers	10.225.513.466	26.807.846.367
Total	17.305.737.501	33.112.132.226

17. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>	<u>Amount payable during the period</u>	<u>Amount paid during the period</u>	<u>Ending balance</u>
VAT on local sales	2.343.385.097	10.766.428.428	(8.072.470.392)	5.037.343.133
VAT on imports	-	1.247.746.289	(1.247.746.289)	-
Export-import duties	-	371.279.614	(371.279.614)	-
Corporate income tax	25.912.978.737	48.377.145.022	(25.847.196.086)	48.442.927.673
Personal income tax	1.611.853.235	1.805.711.508	(3.047.955.902)	369.608.841
Natural resource tax	13.382.384	73.767.448	(73.968.632)	13.181.200
Land rental	120.516.666	-	(72.310.000)	48.206.666
License duty	-	48.500.000	(48.500.000)	-
Total	30.002.116.119	62.690.578.309	(38.781.426.915)	53.911.267.513

Value added tax (VAT)

The Group companies have to pay VAT in line with the deduction method. The VAT rates applied are as follows:

- Exporting finished goods 0%
- Fish materials
 - + Fish grown by the Corporation itself and sold to organizations and individuals
 - + Fish materials externally bought by the Corporation itself and sold to organizations Not subject to tax
 - + Fish materials externally bought by the Corporation itself and sold to individuals Not declared 5%
- Other products and services⁽ⁱ⁾ 10%

- ⁽ⁱ⁾ From 01 January 2025 to 30 June 2025, the Group companies applied the VAT rate of 8% for some goods, services according to the Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

Export-import duties

The Group companies have declared and paid these duties according to the Customs' notices.

Corporate income tax

Pursuant to the Law No. 71/2014/QH13 on amending and supplementing a number of Articles of the Law on Corporate Income Tax approved by the 13th National Assembly of the Socialist Republic of Vietnam at its 8th session on 26 November 2014 and Law No. 67/2025/QH15 on Corporate Income Tax approved by the 15th National Assembly of the Socialist Republic of Vietnam on 14 June 2025 (applicable to the 2025 tax period), the income from growing and processing aquatic products is subject to the tax rate of 10% (in difficult areas) and rate of 15% from 01 January 2015.

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According to the Official Letter No. 1534/BTC-CST dated 31 January 2019 of the Ministry of Finance sent to the Tax Department of provinces/cities, the income from producing solar power is applied the tax rate of 10% in 15 years from the date of the project's commencement, exempted from tax in 4 years from the year earning income from the project and reduced by 50% of tax payable in the next 9 years.

Income from other activities is subject to corporate income tax at the tax rate of 20%.

Details of corporate income tax payable of the Group companies are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Nam Viet Corporation	23.125.683.039	18.709.610
Indian Ocean One Member Company Limited	14.277.180.410	3.756.120.736
Nam Viet Binh Phu Aquaculture One Member Co., Ltd.	4.558.433.355	41.321.764
Nam Viet Solar One Member Company Limited	1.790.369.203	3.336.265.912
Indian Ocean Solar One Member Company Limited	225.824.637	429.721.012
Dai Tay Duong Solar One Member Company Limited	247.960.411	471.418.869
Nam Viet Organic One Member Company Limited	708.685	-
Nam Viet Aquaculture Feed Processing One Member Company Limited	4.150.985.282	4.664.485.960
Total	48.377.145.022	12.718.043.863

Determination of corporate income tax liability of the Group companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Interim Financial Statements can be changed upon the inspection of tax authorities.

Natural resources tax

The Group companies have to pay natural resource tax imposed on water exploitation at the price of VND 5.000/m³ x 8%.

Land rental

Land rental is paid according to the notices of the tax department.

Other taxes

The Group companies have declared and paid these taxes in line with the prevailing regulations.

18. Payables to employees

This item reflects salary to be paid to employees.

19. Short-term accrued expenses

	Ending balance	Beginning balance
Interest expenses	2.631.573.988	2.833.026.604
Shipping freights	3.486.912.000	2.189.774.970
Brokerage commission	14.189.317.671	8.822.371.844
Other short-term accrued expenses	761.418.233	3.310.977.046
Total	21.069.221.892	17.156.150.464

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	Ending balance	Beginning balance
<i>Payables to related party</i>	4.220.156.960	14.966.219.180
Atlantic Company Limited - Collection on this company's behalf	4.220.156.960	14.966.219.180
<i>Payables to other organizations and individuals</i>	18.788.069.668	19.166.523.299
Interest expenses	-	883.444.782
Social insurance premiums, health insurance premiums, unemployment insurance premiums and Trade Union's expenditures	10.417.100.074	9.686.532.387
Receipt of short-term deposits and mortgages	1.231.330.000	1.508.480.000
Dividends payable	2.105.578.899	2.123.628.899
Other short-term payables	5.034.060.695	4.964.437.231
Total	23.008.226.628	34.132.742.479

The Group has no other overdue payables.

21. Borrowings and financial leases**21a. Short-term borrowings and financial leases**

	Ending balance	Beginning balance
<i>Short-term borrowings from banks</i>	1.258.869.620.910	1.487.952.036.593
BIDV ^(a)	491.896.330.498	388.182.461.381
Vietcombank ^(b)	299.891.819.059	299.585.856.489
United Overseas Bank ^(c)	169.697.417.609	156.306.667.506
The Siam Commercial Bank Public Company Limited ^(d)	185.549.580.911	191.168.900.860
Hong Leong Bank Vietnam Limited ^(e)	38.333.452.000	45.084.546.620
HSBC Bank (Viet Nam) Ltd. ^(f)	73.501.020.833	85.111.599.951
BPCE IOM	-	9.676.568.075
MBBank	-	37.044.376.661
Malayan Banking Berhad	-	159.287.911.290
Kasikornbank Public Company Limited	-	116.503.147.760
<i>Short-term borrowings from other organizations</i>	-	4.315.308.210
<i>Current portions of long-term borrowings</i>	-	9.999.999.996
<i>Current portions of financial leases (see Note No. V.21b)</i>	101.736.874.276	122.201.972.355
Total	1.360.606.495.186	1.624.469.317.154

- a) The borrowing from BIDV is to supplement the working capital at the interest rate released upon each borrowing acknowledgment. The borrowing term is 6 months. This borrowing is secured by mortgaging inventories (see Note No. V.8) and the land use rights (see Note No. V.12).
- b) The borrowing from Vietcombank is to supplement the working capital at the interest rate released upon each borrowing acknowledgment. The borrowing term is 5 months. This borrowing is secured by mortgaging the land use rights (see Note No. V.12).
- c) The borrowing from United Overseas Bank is to supplement the working capital at the interest rate released upon each borrowing acknowledgment. This borrowing is guaranteed by Mr. Doan Toi - Vice Chairman of the Parent Company's Board of Management (see Note No. VIII.1a)

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- (d) The borrowing from The Siam Commercial Bank Public Company Limited is to supplement the working capital at the interest rate released upon each borrowing acknowledgment. The borrowing term is 5 months. This borrowing is secured by mortgaging term deposits (see Note No. V.2a).
- (e) The borrowing from Hong Leong Bank Vietnam Limited is to supplement the working capital at the interest rate released upon each borrowing acknowledgment. The borrowing term is 6 months. This borrowing is secured by mortgaging term deposits (see Note No. V.2a) and personal guarantee of Mr. Doan Toi - Vice Chairman of the Parent Company's Board of Management (see Note No. VIII.1a).
- (f) The borrowing from HSBC Bank (Viet Nam) Ltd. is to supplement the working capital at the interest rate released upon each borrowing acknowledgment. The borrowing term is 4 months. This borrowing is secured by mortgaging term deposits (see Note No. V.2a), the land use rights (see Note No. V.12) and the receivables of the Group (see Note No. V.3).

The Group is solvent over short-term borrowings and financial leases.

Details of increases/(decreases) of short-term borrowings and financial leases during the period are presented in the attached Appendix 2.

21b. Long-term borrowings and financial leases

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Long-term borrowings from bank</i>	-	6.666.666.684
United Overseas Bank	-	6.666.666.684
<i>Long-term borrowings from individuals ⁽ⁱ⁾</i>	<i>150.000.000</i>	<i>150.000.000</i>
<i>Financial leases</i>	<i>78.097.397.912</i>	<i>103.744.342.425</i>
Financial lease from Finance Leasing Company Limited – Vietinbank to purchase machinery and equipment	5.786.520.270	18.356.051.973
Financial lease from Vietcombank Financial Leasing Co., Ltd. to purchase machinery and equipment and vehicles	27.945.360.741	36.580.322.774
Financial lease from Chailease International Leasing Co., Ltd. to purchase machinery and equipment	-	1.061.632.630
Financial lease from Vietnam International Leasing Co., Ltd. to purchase machinery and equipment	16.663.609.440	14.725.217.047
Financial lease from BIDV - Sumi Trust Leasing Company., Ltd. to purchase fixed assets	27.701.907.461	33.021.118.001
Total	<u>78.247.397.912</u>	<u>110.561.009.109</u>

- (i) The unsecured borrowing from Mr. Mai Van Nam is to supplement the working capital. The borrowing term is 7 years.

The Group is solvent over long-term borrowings and financial leases.

The repayment schedule of long-term borrowings and financial leases is as follows:

	<u>1 year or less</u>	<u>More than 1 year to 5 years</u>	<u>Total debts</u>
Ending balance			
Long-term borrowings from individuals	-	150.000.000	150.000.000
Financial leases	101.736.874.276	78.097.397.912	179.834.272.188
Total	<u>101.736.874.276</u>	<u>78.247.397.912</u>	<u>179.984.272.188</u>

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	<u>1 year or less</u>	<u>More than 1 year to 5 years</u>	<u>Total debts</u>
Beginning balance			
Long-term borrowings from banks	9.999.999.996	6.666.666.684	16.666.666.680
Long-term borrowings from individuals	-	150.000.000	150.000.000
Financial leases	<u>122.201.972.355</u>	<u>103.744.342.425</u>	<u>225.946.314.780</u>
Total	<u>132.201.972.351</u>	<u>110.561.009.109</u>	<u>242.762.981.460</u>

Details of increases/(decreases) of long-term borrowings and financial leases during the period are as follows:

	<u>Beginning balance</u>	<u>Increase during the period</u>	<u>Amount repaid during the period</u>	<u>Transfer to short- term borrowings</u>	<u>Ending balance</u>
Long-term borrowings from banks	6.666.666.684	-	(6.666.666.684)	-	-
Long-term borrowings from individuals	150.000.000	-	-	-	150.000.000
Financial leases	<u>103.744.342.425</u>	<u>28.151.906.000</u>	<u>(10.056.320.899)</u>	<u>(43.742.529.614)</u>	<u>78.097.397.912</u>
Total	<u>110.561.009.109</u>	<u>28.151.906.000</u>	<u>(16.722.987.583)</u>	<u>(43.742.529.614)</u>	<u>78.247.397.912</u>

21c. Overdue borrowings and financial leases

The Group has no overdue borrowings and financial leases.

22. Bonus and welfare funds

	<u>Beginning balance</u>	<u>Disbursement during the period</u>	<u>Ending balance</u>
Bonus fund	163.631.160	-	163.631.160
Welfare fund	312.848.145	(82.000.000)	230.848.145
Total	<u>476.479.305</u>	<u>(82.000.000)</u>	<u>394.479.305</u>

23. Long-term unearned revenues

This item reflects unearned inter-company profit incurred from transactions with the joint venture.

24. Deferred income tax liabilities

Deferred income tax liabilities are related to treatment for provisions for impairment of investments in subsidiaries and joint venture. Details are as follows:

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	1.810.827.386	916.206.216
Inclusion into operation results	151.026.191	475.648.847
Ending balance	<u>1.961.853.577</u>	<u>1.391.855.063</u>

25. Owner's equity**25a. Statement of changes in owner's equity**

Information on the changes in owner's equity is presented in the attached Appendix 03.

25b. Details of owner's capital

	<u>Ending balance</u>	<u>Beginning balance</u>
Mr. Doan Toi	1.466.100.000.000	1.436.100.000.000
Mr. Doan Chi Thanh	295.839.000.000	343.200.000.000
Mr. Doan Chi Thien	1.419.980.000	1.419.980.000
Other shareholders	899.198.520.000	881.837.520.000
Total	<u>2.662.557.500.000</u>	<u>2.662.557.500.000</u>

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	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	266.667.500	266.667.500
Number of shares sold to the public	266.667.500	266.667.500
- Common shares	266.667.500	266.667.500
- Preferred shares	-	-
Number of shares repurchased	411.750	411.750
- Common shares	411.750	411.750
- Preferred shares	-	-
Number of outstanding shares	266.255.750	266.255.750
- Common shares	266.255.750	266.255.750
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

26. Off-consolidated interim balance sheet items**26a. Foreign currencies**

	<u>Ending balance</u>	<u>Beginning balance</u>
United States Dollar (USD)	132.658,55	99.651,07
Euro (EUR)	2.811,94	2.821,04
Australian Dollar (AUD)	786,32	772,28
Russian Ruble (RUB)	2.289,59	2.952,31

26b. Treated doubtful debts

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original currency</u>	<u>VND</u>	<u>Original currency</u>	<u>VND</u>
Overseas customers	9.718.204,85	188.579.975.866	9.718.204,85	188.579.975.866
Local customers		22.194.921.197		21.844.921.197
Total		210.774.897.063		210.424.897.063

Reason for writing-off: Debts which are overdue for many years are irrecoverable.

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of finished goods	2.786.483.446.603	2.162.103.580.503
Revenue from sales of solar power	56.083.512.639	57.884.425.309
Other revenue	13.696.820.101	5.442.779.846
Total	2.856.263.779.343	2.225.430.785.658

1b. Revenue from sales of goods and provisions of services to related parties

Apart from sales of goods and provisions of services to the joint ventures presented in Note No.V.2b, the Group also has sales of solar power to Atlantic Company Limited for an amount of VND 1.293.458.001 (the same period of the previous year: VND 4.914.655.443).

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Notes to the Consolidated Interim Financial Statements (cont.)**2. Revenue deductions**

	Accumulated from the beginning of the year	
	Current year	Previous year
Sales returns	16.210.145.957	14.541.284.735
Sales allowances	7.558.785.640	1.467.932.214
Total	23.768.931.597	16.009.216.949

3. Costs of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of finished goods sold	2.125.622.836.418	1.938.389.108.180
Costs of solar power	15.952.397.886	16.106.320.490
Other costs	4.837.202.542	6.569.434.945
Reversal of allowance for devaluation of inventories	(23.978.183.678)	(711.914.097)
Total	2.122.434.253.168	1.960.352.949.518

4. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	1.298.784.995	1.382.588.587
Demand deposit interest	13.534.527	14.412.351
Loan interest	40.271.669	74.809.777
Exchange gain arising	11.693.889.793	10.887.221.186
Exchange gain due to the revaluation of monetary items in foreign currencies	2.491.689.816	2.334.524.832
Interest on sales with deferred payment	3.299.725.195	1.156.897.985
Other financial income	128.353.986	135.374.529
Total	18.966.249.981	15.985.829.247

5. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Interest expenses	33.963.994.343	48.968.008.337
Exchange loss arising	2.674.063.645	2.721.513.110
Extraction/(reversal) of provision for investment loss	(110.272.251)	64.238.848
Other financial expenses	115.509.052	92.346.584
Total	36.643.294.789	51.846.106.879

6. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	3.673.092.456	3.250.645.206
Materials, packages	112.209.712	94.334.600
Tools, supplies	621.057.436	330.785.936
Commissions	29.034.270.284	19.161.048.212
Transportation costs	77.858.879.339	53.489.468.021
Expenses for external services	31.003.530.110	23.924.913.451
Other expenses	3.281.754.600	2.991.903.144
Total	145.584.793.937	103.243.098.570

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Notes to the Consolidated Interim Financial Statements (cont.)**7. General and administration expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	22.038.256.662	22.094.284.158
Office supplies	718.302.102	647.562.352
Office stationery	250.965.338	368.712.229
Depreciation/(amortization) of fixed assets	2.275.041.771	2.344.009.773
Taxes, fees and legal fees	2.382.511.185	2.140.321.367
Allowance for doubtful debts	182.604.520	5.274.115.019
Expenses for external services	2.036.142.735	4.375.231.646
Other expenses	5.770.912.881	7.236.220.475
Total	35.654.737.194	44.480.457.019

8. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from liquidation and disposal of fixed assets	-	1.897.067.134
Proceeds from compensation	1.920.034.570	2.611.473.043
Treatment for long-exist balance	346.553.350	2.030.986.390
Other income	1.336.624.451	1.211.042.782
Total	3.603.212.371	7.750.569.349

9. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Loss on liquidation and disposal of fixed assets	154.862.267	-
Tax collected in arrears, fines for late tax payment	256.709	1.155.054.194
Fines for administrative violations	11.744.807	-
Treatment for long-exist balance	383.265.845	17.597.525.143
Refund of incentives received in 2020	-	23.000.000.000
Other expenses	119.865.135	1.772.077.314
Total	669.994.763	43.524.656.651

10. Earnings per share**10a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax	464.829.171.971	14.615.708.729
Appropriation for bonus and welfare funds	-	-
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted earnings per share	464.829.171.971	14.615.708.729
The average number of ordinary shares outstanding during the period	266.255.750	266.255.750
Basic/diluted earnings per share	1.746	55

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10b. Other information

On 08 November 2024, the Group increased its charter capital from the source of retained earnings. The basic earnings per share of the previous year are adjusted down from VND 111 to VND 55 due to the impact of this event.

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Interim Financial Statements.

11. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	1.136.098.233.645	998.027.636.241
Labor costs	343.222.363.402	317.967.617.899
Depreciation/(amortization) of fixed assets	66.314.568.187	55.965.086.516
Expenses for external services	529.829.669.262	399.375.426.959
Other expenses	56.159.862.175	40.852.581.133
Total	2.131.624.696.671	1.812.188.348.748

VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM CASH FLOW STATEMENT

During the period, the Group has the following non-cash transactions:

	Accumulated from the beginning of the year	
	Current year	Previous year
Acquisition of assets by financial lease	22.592.641.818	51.113.837.844
Deductible VAT by financial lease	2.559.264.182	4.455.437.663
Acquisition of financial leased assets for which payments have not been made due to waiting for disbursement	-	2.700.000.000
Financial leases for assets recorded in the previous period	3.000.000.000	896.000.000

Balances related to acquisition of fixed assets are as follows:

	Ending balance	Beginning balance
Payables for acquisition of fixed assets	8.552.158.539	10.547.810.346
Advances for acquisition of fixed assets	12.884.493.645	17.414.896.303

VIII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The related parties of the Group include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The key managers include the Board of Management and the Executive Board (the Board of Directors, the Financial Director and the Chief Accountant) of the Parent Company. The key managers' related individuals are their close family members.

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Notes to the Consolidated Interim Financial Statements (cont.)*Transactions with the key managers and their related individuals*

The Group has no sales of goods and service provisions to the key managers and their related individuals. Other transactions with the key managers and their related individuals are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Key managers		
Advance	499.274.000	7.351.573.203

Guarantee commitments

Mr. Doan Toi used his personal assets to secure the Group's borrowings from United Overseas Bank and Hong Leong Bank Vietnam Limited (see Note No. V.21a).

Receivables from and payables to the key managers and their related individuals

The Group has no receivables from and payables to the key managers and their related individuals.

Remuneration of the key managers, and the Internal Audit Board

	Total remuneration
Current period	
Mr. Do Lap Nghiep - Chairman and Deputy General Director	668.578.000
Mr. Doan Toi - Vice Chairman and General Director	112.986.000
Ms. Do Thi Thanh Thuy – Board Member and Audit Committee Member	514.929.000
Mr. Tran Minh Canh – Board Member and Deputy General Director	674.578.000
Mr. Le Tien Dung - Head of the Internal Audit Board	150.599.000
Mr. Duong Minh Phong - Internal Audit Board Member	88.334.000
Ms. Duong Thi Kim Huong - Deputy General Director	31.248.000
Mr. Nguyen Thanh Liem - Deputy General Director	16.690.000
Mr. Nguyen Van Vy - Deputy General Director	608.578.000
Ms. Nguyen Ha Thu Diem - Chief Accountant	240.324.075
Total	3.106.844.075
Previous period	
Mr. Do Lap Nghiep - Chairman and Deputy General Director	561.316.000
Mr. Doan Toi - Vice Chairman and General Director	110.864.000
Ms. Do Thi Thanh Thuy – Board Member and Audit Committee Member	277.240.000
Mr. Tran Minh Canh – Board Member and Deputy General Director	567.316.000
Mr. Le Tien Dung - Head of the Internal Audit Board	150.229.000
Mr. Duong Minh Phong - Internal Audit Board Member	83.982.000
Ms. Duong Thi Kim Huong - Deputy General Director	50.864.000
Mr. Nguyen Thanh Liem - Deputy General Director	501.316.000
Mr. Nguyen Van Vy - Deputy General Director	501.316.000
Ms. Nguyen Ha Thu Diem - Chief Accountant	225.745.077
Total	3.030.188.077

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Notes to the Consolidated Interim Financial Statements (cont.)

1b. Transactions and balances with other related parties

Other related parties of the Group include:

Other related parties	Relationship
Amicogen Nam Viet Company Limited	Jointly-controlled entity
Atlantic Company Limited	Company of the same investor
Bay Nui Organic Farm Company Limited	Company established by the Parent Company's Deputy General Director

Transactions with other related parties

Apart from transactions with joint ventures presented in Note No. V.2b and sales of goods and service provisions to other related parties which are not joint ventures presented in Note No. VI.1b, the Group also has other following transactions with other related parties:

	Accumulated from the beginning of the year	
	Current year	Previous year
Atlantic Company Limited		
Leasing warehouse	26.077.991.532	21.922.631.635
Fee on using infrastructure, wastewater treatment	495.284.457	561.723.802
Acquisition of assets	3.848.343.000	267.370.000
Collection of power charges and other expenses on this company's behalf	6.090.664.102	18.808.893.427
Prepayment for purchase of goods	13.000.000.000	-
Receipt of prepayment for power purchase	1.100.000.000	-
Bay Nui Organic Farm Company Limited		
Purchase of products, supplies	-	25.986.000

The prices of merchandise and services supplied to other related parties are mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Notes No. V.3, V.4, V.15, V.16 and V.20.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

2. Segment information

The segment information is presented according to business segment and geographical segment. The primary reporting format is the geographical segment based on the internal organizational and management structure as well as the system of internal financial reporting of the Group.

2a. Information on geographical segment

Details of net external sales in respect of geographical segment based on the location of customers are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Exports	2.041.863.946.679	1.279.907.499.614
Local sales	790.630.901.067	929.514.069.095
Total	2.832.494.847.746	2.209.421.568.709

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Notes to the Consolidated Interim Financial Statements (cont.)

2b. Operating field

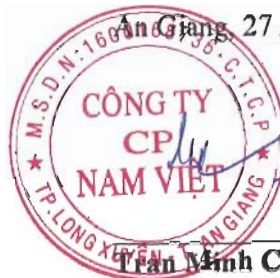
The Group's business field mainly includes manufacturing and processing of aquatic products with the proportion of revenue accounting for 98% (the same period of the previous year: 97%).

3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Consolidated Interim Financial Statements.



Nguyen Ha Thu Diem
Chief Accountant/Preparer



An Giang, 27 August 2025

Trần Minh Canh
Deputy General Director

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Appendix 1: Increases/(decreases) of tangible fixed assets

Unit: VND

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	382.299.972.725	795.879.124.002	136.812.633.763	21.320.621.079	117.396.916.256	1.453.709.267.825
Acquisition during the period	-	22.310.075.736	37.609.058.071	658.200.000	-	60.577.333.807
Completed construction	5.571.244.080	10.181.195.300	2.212.397.771	-	8.463.742.521	26.428.579.672
Purchase of financial leased assets	-	22.562.904.531	-	-	-	22.562.904.531
Liquidation and disposal	-	(16.957.913.389)	(22.525.000.000)	-	-	(39.482.913.389)
Reclassification	-	-	-	-	(56.710.950)	(56.710.950)
Ending balance	387.871.216.805	833.975.386.180	154.109.089.605	21.978.821.079	125.803.947.827	1.523.738.461.496
In which:						
Assets fully depreciated but still in use	241.847.674.868	452.303.876.068	52.542.795.828	7.798.896.631	27.683.503.157	782.176.746.552
Assets waiting for liquidation	-	-	-	-	-	-
Depreciation						
Beginning balance	323.703.661.055	641.098.275.620	100.446.093.214	14.792.441.198	61.720.270.379	1.141.760.741.466
Depreciation during the period	5.885.175.255	16.091.130.445	7.041.732.342	1.032.852.477	3.664.988.956	33.715.879.475
Purchase of financial leased assets	-	5.235.591.102	-	-	-	5.235.591.102
Liquidation and disposal	-	(16.410.377.791)	(625.694.452)	-	-	(17.036.072.243)
Reclassification	-	-	-	-	(56.710.950)	(56.710.950)
Ending balance	329.588.836.310	646.014.619.376	106.862.131.104	15.825.293.675	65.328.548.385	1.163.619.428.850
Carrying values						
Beginning balance	58.596.311.670	154.780.848.382	36.366.540.549	6.528.179.881	55.676.645.877	311.948.526.359
Ending balance	58.282.380.495	187.960.766.804	47.246.958.501	6.153.527.404	60.475.399.442	360.119.032.646

In which:

Assets temporarily not in use
Assets waiting for liquidation



Nguyen Ha Thu Diem
Chief Accountant/Preparer



Tran Minh Canh
Deputy General Director

NAM VIET CORPORATION

Address: No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the first 6 months of the fiscal year ending 31 December 2025

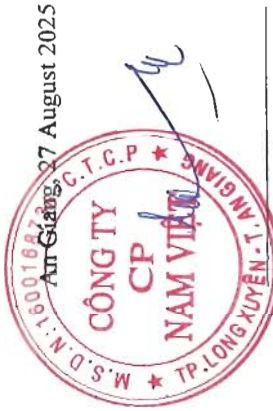
Appendix 2: Increases/(decreases) of short-term borrowings and financial leases

Unit: VND

	Beginning balance	Increases during the period	Transfer from long-term borrowings	Amount repaid during the period	Ending balance
Short-term borrowings from banks	1,487,952,036.593	1,962,672,738.872	-	(2,191,755,154.555)	1,258,869,620.910
Short-term borrowings from other organizations	4,315,308.210	-	-	(4,315,308.210)	-
Current portions of long-term borrowings	9,999,999.996	-	-	(9,999,999.996)	-
Current portions of financial leases	122,201,972.355	-	43,742,529.614	(64,207,627.693)	101,736,874.276
Total	1,624,469,317.154	1,962,672,738.872	43,742,529.614	(2,270,278,090.454)	1,360,606,495.186



Nguyen Ha Thu Diem
Chief Accountant/Preparer



Tran Minh Canh
Deputy General Director

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Appendix 3: Statement of changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Treasury shares	Retained earnings	Total
Beginning balance of the previous year	1.335.396.250.000	21.489.209.100	(27.587.629.848)	1.502.261.957.403	2.831.559.786.655
Profit in the previous period	-	-	-	14.615.708.729	14.615.708.729
Ending balance of the previous period	1.335.396.250.000	21.489.209.100	(27.587.629.848)	1.516.877.666.132	2.846.175.495.384
Beginning balance of the current year	2.666.675.000.000	21.489.209.100	(27.587.629.848)	136.117.247.017	2.796.693.826.269
Profit in the current period	-	-	-	464.829.171.971	464.829.171.971
Ending balance of the current period	2.666.675.000.000	21.489.209.100	(27.587.629.848)	600.946.418.989	3.261.522.998.241



Nguyen Ha Thu Diem
Chief Accountant/Preparer



Trần Mạnh Canh
Deputy General Director



Số/No.: 739 /CV-KTTC

An Giang, ngày 28 tháng 08 năm 2025
An Giang, dated August 28, 2025

Trích yếu: “Giải trình biến động lợi nhuận sau thuế
hợp nhất 6 tháng đầu năm 2025 so với cùng kỳ năm trước /

Ref: “Explanation of the difference in net profit after tax in the consolidated financial statements
for the first six months compared to the same period last year”

Kính gửi/To: - Ủy ban Chứng khoán Nhà Nước/ The State Securities Commission
- Sở Giao dịch Chứng khoán TP. Hồ Chí Minh/Ho Chi Minh Stock Exchange

Công ty Cổ phần Nam Việt (mã chứng khoán: ANV) giải trình chênh lệch lợi nhuận sau thuế hợp nhất 6 tháng đầu năm 2025 so với cùng kỳ năm trước như sau: / Nam Viet Corporation (Stock symbol: ANV) explains the difference in net profit after tax of the consolidated financial statements for the first six months of 2025 compared to the same period last year as follows:

- Lợi nhuận sau thuế hợp nhất 6 tháng đầu năm 2025 lãi 464,8 tỷ đồng, tăng 450 tỷ đồng so với cùng kỳ năm trước/ Consolidated net profit after tax for the first six months of 2025 reached VND 464.8 billion, an increase of VND 450 billion compared to the same period last year.
- Doanh thu thuần hợp nhất 6 tháng đầu năm 2025 đạt 2.832 tỷ đồng, tăng 28% so với cùng kỳ năm trước do sản lượng xuất khẩu tăng, giá bán tăng./ Consolidated net revenue for the first six months of the year reached VND 2,832 billion, representing a 28% increase compared to the same period last year, driven by increases in both sales volume and selling prices.
- Doanh thu tài chính tăng 3 tỷ đồng, chi phí lãi vay giảm 15 tỷ đồng so với cùng kỳ năm trước/ Financial revenue increased by VND 3 billion, while interest expenses decreased by VND 15 billion compared to the same period last year.

Công ty giải trình số liệu với quý cơ quan và cổ đông biết/ We hereby explain to you and our valued shareholders.

Trân trọng kính chào/ Yours faithfully,

Nơi nhận/To:

- Như trên/As above
- Ban TGD/ The BoM
- Lưu VT/ Filed

KT.TỔNG GIÁM ĐỐC
SIGNED FOR GENERAL DIRECTOR



PHÓ TỔNG GIÁM ĐỐC

Trần Minh Cảnh