CÔNG TY CỔ PHẦN NAM VIỆT
NAM VIET CORPORATION

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM
Độc lập - Tự do - Hạnh phúc
Independence – Freedom - Happiness

CÔNG TY CP NAM VIỆT

Digitally signed by CÔNG TY CP NAM VIỆT
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An Giang, ngày 28 tháng 08 năm 2026
An Giang, dated August 28, 2026

Trích yếu: "Giải trình biến động lợi nhuận sau thuế Công ty mẹ 6 tháng đầu năm 2026 so với cùng kỳ năm trước/ Ref: "Explanation of the difference in net profit in the separate financial statements for the first six months of 2026 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 Công ty mẹ như sau/ *Nam Viet Corporation (Stock symbol: ANV) explains the difference in net profit in the separate financial statements as follows*:

Lợi nhuận sau thuế 6 tháng đầu năm 2026 lãi 302,4 tỷ đồng, giảm khoảng 10 tỷ đồng so với cùng kỳ năm trước./ *Net profit for the first six months of 2026 reached VND 302,4 billion, a decrease of approximately VND 10 billion compared to the same period last year:*

- Doanh thu thuần đạt 3.896 tỷ đồng, tăng 1.101 tỷ đồng so với cùng kỳ năm trước, nhờ sản lượng hàng bán ra tăng trưởng mạnh mẽ./ *Net revenue reached VND 3,896 billion, an increase of VND 1,101 billion compared to the same period last year, driven by strong growth in sales volume.*
- Tỷ lệ lợi nhuận gộp giảm 4% so với cùng kỳ năm trước do chi phí nguyên vật liệu đầu vào tăng./ *The gross profit margin decreased by 4% year-on-year due to rising input material costs.*
- Doanh thu hoạt động tài chính tăng 58 tỷ đồng, chủ yếu do khoản lãi tiền gửi ngân hàng tăng so với cùng kỳ năm trước/ *Financial income increased by VND 58 billion, driven primarily by an increase in bank interest income compared to the same period last year.*
- Chi phí tài chính tăng 30 tỷ đồng so với cùng kỳ năm trước chủ yếu do chi phí lãi vay tăng./ *Financial expenses increased by VND 30 billion compared to the same period last year, driven primarily by higher interest expenses.*
- Chi phí bán hàng tăng 51 tỷ đồng so với cùng kỳ năm trước/ *Selling expenses increased by VND 51 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 TGĐ/ The BoM*
- *Lưu VT/To be filed*

KT. TỔNG GIÁM ĐỐC
SIGNED FOR GENERAL DIRECTOR
PHÓ TỔNG GIÁM ĐỐC

M.S.D.N:1600168736 - C.T.C.P
CÔNG TY CP NAM VIỆT
P.LONG XUYÊN - T.AN GIANG

Trần Minh Cảnh

INTERIM FINANCIAL STATEMENTS

FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2026

NAM VIET CORPORATION

CONTENTS

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GENERAL INFORMATION

Corporate information

Nam Viet Corporation (hereinafter referred to as "the Corporation") is a joint stock company, which has been operating under the Business Registration Certificate No. 1600168736, initially registered on 02 October 2006 and 17th amended on 23 July 2025, issued by An Giang Province Department of Finance.

The 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 in fish and aquatic products;
- Wholesaling metals and metal ores;
- Exploiting minerals such as Chromite, industrial halite, and non-ferrous metals (iron, copper, lead, zinc, etc.);
- Manufacturing and trading in fertilizers;
- Wholesaling chemicals;
- Manufacturing, processing and trading in aqua feeds for aquatic animals;
- 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);
- Manufacturing plastic packaging;
- Wholesaling live animals;
- Operating hotel, villa or apartment for short-term accommodation service;
- Leasing non-residential buildings and land such as offices, stores, shopping malls, workshops, exhibition halls, warehouses, shopping mall;
- Rice cultivation.

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:

Affiliate	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

Board of Directors

Members of the Board of Directors during the period and up to the date of this statement include:

Full name	Position	
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

Audit Committee

Members of the Audit Committee during the period and up to the date of this statement include:

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

Board of Management

Members of the Board of Management during the period and up to the date of this statement include:

Full name	Position	
Mr. Doan Toi	General Director	Re-appointed on 14 July 2020
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
Mr. Doan Chi Thien	Deputy General Director	Appointed on 01 January 2026
Ms. Duong Thi Kim Huong	Deputy General Director	Resigned on 05 June 2026

Legal Representative

The Corporation's legal representative during the period and up to the date of this statement is Mr. Doan Toi – General Director.

Mr. Doan Toi authorized Mr. Tran Minh Canh – Deputy General Director to sign on these Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2026 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 as the Corporation's independent auditor.

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 Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2026.

Responsibilities of the Board of Management

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

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state whether applicable accounting standards have been followed or not, and all the differences subject to any material departures are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Corporation on a going-concern basis unless it is inappropriate to presume that the Corporation will continue in business;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Interim Financial Statements.

The Board of Management is responsible for ensuring that proper accounting records are maintained to accurately reflect, with reasonable accuracy at any time, the financial position of the Corporation and that such accounting records comply with the applicable accounting framework. The Board of Management is also responsible for safeguarding the Corporation's assets and, accordingly, for taking reasonable measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that it has complied with the above requirements in the preparation of these Interim Financial Statements.

Statement of the Board of Management

In the Board of Management's opinion, the Interim Financial Statements give a true and fair view of the financial position of the Corporation as of 30 June 2026 and of its financial performance and cash flows for the first 6 months of the fiscal year ending 31 December 2026, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Interim Financial Statements.

For and on behalf of the Board of Management,

CÔNG TY CP NAM VIỆT
M.S.D.N: 16016878 - C.T.C.P
P.LONG XUYÊN - T.AN GIANG

Tran Minh Canh
Deputy General Director

Date: 27 August 2026

A&C AUDITING AND CONSULTING CO., LTD.
Ho Chi Minh Head Office : 02 Truong Son St., Tan Son Hoa Ward, Ho Chi Minh City, Vietnam Tel: +84 (028) 3547 2972 kttv@a-c.com.vn
Hanoi Branch : 40 Giang Vo St., Giang Vo Ward, Ha Noi City, Vietnam Tel: +84 (024) 3736 7879 kttv.hn@a-c.com.vn
Central Region Branch : Lot STH 06A.01, Road 13, Le Hong Phong II Urban Area, Nam Nha Trang Ward, Khanh Hoa Province, Vietnam Tel: +84 (0258) 246 5151 kttv.nt@a-c.com.vn
Southwest Branch : I5-13 Vo Nguyen Giap St., Hung Phu Ward, Can Tho City, Vietnam Tel: +84 (0292) 376 4995 kttv.ct@a-c.com.vn
bakertilly A&C
www.a-c.com.vn

No. 1.1360/26/TC-AC

REPORT ON THE INTERIM FINANCIAL INFORMATION REVIEW

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT NAM VIET CORPORATION

We have reviewed the accompanying Interim Financial Statements of Nam Viet Corporation (hereinafter referred to as "the Corporation"), which were prepared on 27 August 2026 (from page 6 to page 58), comprising the Interim Statement of Financial Position as of 30 June 2026, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2026 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Management

The Corporation's Board of Management is responsible for the preparation, true and fair presentation of the Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Interim Financial Statements; and responsible for such internal control as the Board of Management determines necessary to enable preparation and presentation of the Interim Financial Statements to be free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the 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 an 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 the 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 Interim Financial Statements have not given a true and fair view, in all material respects, of the financial position of Nam Viet Corporation as of 30 June 2026 and of its financial performance and cash flows for the first 6 months of the fiscal year ending 31 December 2026, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Interim Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A&C

Hoang Thai Vuong
Partner
Audit Practice Registration Certificate No. 2129-2023-008-1
Authorized Signatory

Ho Chi Minh City, 27 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As of 30 June 2026

Unit: VND

ITEMS		Code	Note	Ending balance	Beginning balance
A -	**CURRENT ASSETS**	**100**		**3,703,257,782,541**	**3,273,773,558,696**
I.	**Cash and cash equivalents**	**110**		**34,076,982,832**	**28,900,495,029**
1.	Cash	111	V.1	34,076,982,832	28,900,495,029
2.	Cash equivalents	112		-	-
II.	**Short-term financial investments**	**120**		**651,811,760,635**	**601,949,949,866**
1.	Trading securities	121		-	-
2.	Provisions for devaluation of trading securities	122		-	-
3.	Short-term held-to-maturity investments	123	V.2a	651,811,760,635	601,949,949,866
4.	Provisions for impairment of short-term held-to-maturity investments	124		-	-
5.	Other short-term investments	125		-	-
6.	Provisions for impairment of other short-term investments	126		-	-
III.	**Short-term receivables**	**130**		**1,631,916,584,532**	**1,498,132,748,410**
1.	Short-term trade receivables	131	V.3	1,336,521,716,057	1,020,894,117,224
2.	Short-term advances to suppliers	132	V.4	268,290,037,647	485,200,184,479
3.	Short-term intra-company receivables	133		-	-
3.	Receivables from construction contracts under percentage of completion method	134		-	-
4.	Other short-term receivables	135	V.5a	62,399,365,544	28,408,326,888
5.	Allowance for short-term doubtful debts	136	V.6	(35,294,534,716)	(36,369,880,181)
6.	Shortage of assets awaiting resolution	137		-	-
IV.	**Inventories**	**140**		**1,172,383,541,251**	**967,263,261,656**
1.	Inventories	141	V.7	1,196,697,008,956	983,345,456,450
2.	Allowance for devaluation of inventories	142	V.7	(24,313,467,705)	(16,082,194,794)
V.	**Current biological assets**	**150**		**53,244,008,363**	**59,221,019,569**
1.	Short-term livestock intended for one-time harvest	151	V.8	53,244,008,363	59,221,019,569
2.	Short-term seasonal or one-time harvest crops	152		-	-
3.	Provisions for impairment of current biological assets	153		-	-
VI.	**Other current assets**	**160**		**159,824,904,928**	**118,306,084,166**
1.	Short-term deferred expenses	161	V.9a	18,784,447,274	20,743,296,759
2.	Deductible VAT	162		121,626,434,272	85,901,686,268
3.	Taxes and other receivables from the State	163		-	-
4.	Trading Government bonds	164		-	-
5.	Other current assets	165	V.10	19,414,023,382	11,661,101,139

	ITEMS	Code	Note	Ending balance	Beginning balance
B -	**NON-CURRENT ASSETS**	**200**		**2,024,600,672,525**	**1,965,705,472,922**
I.	**Long-term receivables**	**210**		**6,745,435,000**	**6,745,435,000**
1.	Long-term trade receivables	211		-	-
2.	Long-term advances to suppliers	212		-	-
3.	Working capital in affiliates	213		-	-
4.	Long-term intra-company receivables	214		-	-
5.	Other long-term receivables	215	V.5b	6,745,435,000	6,745,435,000
6.	Allowance for long-term doubtful debts	216		-	-
II.	**Fixed assets**	**220**		**626,599,680,682**	**537,268,537,918**
1.	Tangible fixed assets	221	V.11	233,866,904,369	128,738,332,235
-	*Historical cost*	*222*		*699,850,722,178*	*570,857,568,374*
-	*Accumulated depreciation*	*223*		*(465,983,817,809)*	*(442,119,236,139)*
2.	Financial leased assets	224	V.12	61,690,343,414	74,613,591,251
-	*Historical cost*	*225*		*87,926,982,840*	*103,778,136,171*
-	*Accumulated depreciation*	*226*		*(26,236,639,426)*	*(29,164,544,920)*
3.	Intangible fixed assets	227	V.13	331,042,432,899	333,916,614,432
-	*Initial cost*	*228*		*375,235,022,868*	*375,235,022,868*
-	*Accumulated amortization*	*229*		*(44,192,589,969)*	*(41,318,408,436)*
III.	**Non-current biological assets**	**230**		-	-
1.	Bearer animals	231		-	-
a)	Immature bearer animals	232		-	-
b)	Mature bearer animals	233		-	-
-	*Historical cost*	*234*		-	-
-	*Accumulated depreciation*	*235*		-	-
2.	Long-term livestock intended for one-time harvest	236		-	-
3.	Long-term seasonal or one-time harvest crops	237		-	-
4.	Provisions for impairment of non-current biological assets	238		-	-
IV.	**Investment property**	**240**		-	-
-	Historical cost	241		-	-
-	Accumulated depreciation	242		-	-
V.	**Non-current assets in process**	**250**		**317,849,181,922**	**347,042,232,713**
1.	Long-term work in process	251		-	-
2.	Construction in progress	252	V.14	317,849,181,922	347,042,232,713
VI.	**Long-term financial investments**	**260**		**1,027,767,704,333**	**1,034,773,128,304**
1.	Investments in subsidiaries	261	V.2b	966,000,000,000	967,500,000,000
2.	Investments in joint ventures and associates	262	V.2b	69,240,000,000	69,240,000,000
3.	Equity investments in other entities	263	V.2b	20,304,000,000	20,304,000,000
4.	Provisions for impairment of long-term investments in other entities	264	V.2b	(27,776,295,667)	(22,270,871,696)
5	Long-term held-to-maturity investments	265		-	-
6.	Provisions for impairment of long-term held-to-maturity investments	266		-	-
VII.	**Other non-current assets**	**270**		**45,638,670,588**	**39,876,138,987**
1.	Long-term deferred expenses	271	V.9b	45,638,670,588	39,876,138,987
2.	Deferred income tax assets	272		-	-
3.	Long-term components and spare parts	273		-	-
4.	Other non-current assets	274		-	-
	TOTAL ASSETS	280		5,727,858,455,066	5,239,479,031,618

This statement should be read in conjunction with the Notes to the Interim Financial Statements

ITEMS		Code	Note	Ending balance	Beginning balance
C -	**LIABILITIES**	**300**		**2,117,784,420,954**	**1,931,894,691,539**
I.	**Current liabilities**	**310**		**2,095,005,794,475**	**1,900,443,958,514**
1.	Short-term trade payables	311	V.15	273,547,740,474	211,978,013,770
2.	Short-term advances from customers	312	V.16	33,364,006,514	27,071,908,042
3.	Payables for dividends and profit distributions	313	V.17	2,262,332,899	2,300,332,899
4.	Short-term taxes and amounts payable to the State budget	314	V.18	53,547,430,185	106,685,857,007
5.	Payables to employees	315	V.19	37,224,807,699	47,379,246,281
6.	Short-term accrued expenses	316	V.20	24,906,494,415	20,906,463,887
7.	Short-term intra-company payables	317		-	-
8.	Short-term payables relating to construction contracts under percentage of completion method	318		-	-
9.	Short-term deferred revenue	319	V.21	835,431,672	1,678,118,897
10.	Other short-term payables	320	V.22	11,710,844,900	9,892,806,493
11.	Short-term borrowings and financial lease liabilities	321	V.23a	1,657,407,968,739	1,472,244,474,260
12.	Provisions for short-term payables	322		-	-
13.	Bonus and welfare fund	323	V.24	198,736,978	306,736,978
14.	Price stabilization fund	324		-	-
15.	Trading Government bonds	325		-	-
II.	**Non-current liabilities**	**330**		**22,778,626,479**	**31,450,733,025**
1.	Long-term trade payables	331		-	-
2.	Long-term advances from customers	332		-	-
3.	Long-term taxes and amounts payable to the State budget	333		-	-
4.	Long-term accrued expenses	334		-	-
5.	Intra-company payables for working capital received	335		-	-
6.	Long-term intra-company payables	336		-	-
7.	Long-term deferred revenue	337		-	-
8.	Other long-term payables	338		-	-
9.	Long-term borrowings and financial lease liabilities	339	V.23b	22,778,626,479	31,450,733,025
10.	Convertible bonds	340		-	-
11.	Preferred shares	341		-	-
12.	Deferred income tax liability	342		-	-
13.	Provisions for long-term payables	343		-	-
14.	Science and technology development fund	344		-	-

	ITEMS	Code	Note	Ending balance	Beginning balance
D -	**OWNER'S EQUITY**	**400**		**3,610,074,034,112**	**3,307,584,340,079**
1.	Owner's capital	411	V.25	2,666,675,000,000	2,666,675,000,000
-	*Ordinary shares with 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 owner's capital	414		-	-
5.	Share repurchases	415	V.25	(27,587,629,848)	(27,587,629,848)
6.	Differences upon asset revaluation	416		-	-
7.	Foreign exchange differences	417		-	-
8.	Investment and development fund	418		-	-
9.	Other equity funds	419		-	-
10.	Retained profit	420	V.25	949,497,454,860	647,007,760,827
-	*Retained profit to the end of the previous period*	*420a*		*647,007,760,827*	*647,007,760,827*
-	*Retained profit for the current period*	*420b*		*302,489,694,033*	-
	TOTAL LIABILITIES AND OWNER'S EQUITY	**440**		**5,727,858,455,066**	**5,239,479,031,618**

Approved on 27 August 2026

M.S.D.N:1600168736 - C.T.C.P ★ CÔNG TY CP NAM VIỆT ★ P.LONG XUYÊN - T.AN GIANG

Nguyen Hoang The Anh
Preparer

Cao Thi Kim Tho
General Accountant
Authorized by the Chief Accountant

Tran Minh Canh
Deputy General Director
Authorized by the Legal Representative

This statement should be read in conjunction with the Notes to the Interim Financial Statements

INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS		Code	Note	Accumulated from the beginning of the year Current year	Previous year
1.	Revenue from sales of goods and provisions of services	01	VI.1	3,940,290,571,772	2,809,751,489,582
2.	Revenue deductions	02	VI.2	43,479,053,693	14,035,136,917
3.	Net revenue from sales of goods and provisions of services	10		3,896,811,518,079	2,795,716,352,665
4.	Cost of sales	11	VI.3	3,368,721,864,460	2,313,247,255,085
5.	Gross profit from sales of goods and provisions of services	20		528,089,653,619	482,469,097,580
6.	Gain/loss on disposal, liquidation of investment properties	21		-	-
7.	Financial income	22	VI.4	75,994,650,861	17,829,081,017
8.	Financial expenses	23	VI.5	58,234,486,816	28,030,032,228
	In which: Interest expenses	24		45,997,954,406	25,266,780,578
9.	Selling expenses	25	VI.6	162,361,594,108	111,319,671,858
10.	General and administrative expenses	26	VI.7	30,304,098,972	26,491,968,119
11.	Net operating profit	30		353,184,124,584	334,456,506,392
12.	Other income	31	VI.8	3,054,586,456	1,567,301,891
13.	Other expenses	32	VI.9	170,614,825	78,235,400
14.	Other profit	40		2,883,971,631	1,489,066,491
15.	Total accounting profit before tax	50		356,068,096,215	335,945,572,883
16.	Current income tax	51	V.18	53,578,402,182	23,125,683,039
17.	Deferred income tax	52		-	-
18.	Profit after tax	60		302,489,694,033	312,819,889,844
19.	Basic earning per share	70	VI.10		
20.	Diluted earnings per share	71	VI.10		

Approved on 27 August 2026

M.S.D.N:1600169736 - C.T.C.P
CÔNG TY CP NAM VIỆT
P.LONG XUYÊN - T.AN GIANG

Nguyen Hoang The Anh Preparer	Cao Thi Kim Tho General Accountant Authorized by the Chief Accountant	Tran Minh Canh Deputy General Director Authorized by the Legal Representative

This statement should be read in conjunction with the Notes to the Interim Financial Statements

INTERIM CASH FLOW STATEMENT

(Full form)
(Indirect method)
For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	***01***		***356,068,096,215***	***335,945,572,883***
2. Adjustments for:				
- Depreciation/Amortization of fixed assets and investment properties	02	V.9b; V.11; V.12; V.13	29,889,090,945	23,526,749,270
- Provisions and allowances	03	V.2b; V.6; V.7	13,989,693,451	(22,719,628,907)
- Exchange gain/loss due to revaluation of monetary items in foreign currencies	04	VI.4	(1,610,336,422)	(1,620,327,720)
- Gain/loss from investing and financing activities	05	VI.4; VI.5; VI.8; VI.9	(54,192,336,901)	(3,755,407,567)
- Borrowing costs	06	VI.5	45,997,954,406	25,266,780,578
- Other adjustments	07		-	
3. Operating profit before movements in working capital	***08***		***390,142,161,694***	***356,643,738,537***
- Increase/decrease of receivables	09		(195,577,541,080)	(338,816,158,870)
- Increase/decrease of inventories	10		(213,351,552,506)	(31,701,034,558)
- Increase/decrease of payables	11		59,447,400,138	97,626,718,086
- Increase/decrease of deferred expenses	12		(4,261,030,073)	3,936,687,370
- Increase/decrease of trading securities	13		-	-
- Interest expenses paid	14	V.20; VI.5	(46,350,734,238)	(25,947,585,981)
- Corporate income tax paid	15	V.18	(107,212,341,156)	-
- Other cash inflows	16		-	-
- Other cash outflows	17	V.24	(108,000,000)	(82,000,000)
- Increase/decrease of current biological assets			5,977,011,206	-
Net cash flows generated from/(used in) operating activities	***20***		***(111,294,626,015)***	***61,660,364,584***
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.11; V.14; VII	(69,581,352,056)	(48,864,371,977)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.11; VI.9	58,314,815	22,118,815,243
3. Cash outflow for lending, buying debt instruments of other entities	23		(503,966,414,355)	(26,769,489,226)
4. Cash recovered from lending, selling debt instruments of other entities	24		461,108,717,105	28,110,043,358
5. Equity investments in other entities	25		-	-
6. Cash recovered from equity investments in other entities	26		170,604,106	3,500,000,000
7. Interest earned, dividends and profits received	27	V.2a; V.5a; VI.4	52,178,926,088	3,778,251,322
Net cash flows used in investing activities	***30***		***(60,031,204,297)***	***(18,126,751,280)***

This statement should be read in conjunction with the Notes to the Interim Financial Statements

ITEMS	Code	Note	Accumulated from the beginning of the year Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issue and owners' contributed capital	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.23	2,362,454,224,867	1,694,460,341,763
4. Repayment for borrowing principal	34	V.23	(2,175,418,647,153)	(1,826,221,359,789)
5. Payment for financial lease principal	35	V.23	(10,492,040,703)	(27,290,220,553)
6. Dividends and profit paid to the owners	36	V.17, V.25	(38,000,000)	(18,050,000)
Net cash flows generated from/(used in) financing activities	***40***		***176,505,537,011***	***(159,069,288,579)***
Net cash flows during the period	**50**		**5,179,706,699**	**(115,535,675,275)**
Beginning cash and cash equivalents	**60**	**V.1**	**28,900,495,029**	**178,210,567,959**
Effects of fluctuations in foreign exchange rates	61		(3,218,896)	(2,725,239)
Ending cash and cash equivalents	**70**	**V.1**	**34,076,982,832**	**62,672,167,445**

Approved on 27 August 2026

CÔNG TY CP NAM VIỆT

Preparer	General Accountant	Deputy General Director
Nguyen Hoang The Anh	**Cao Thi Kim Tho**	**Tran Minh Canh**
Preparer	**General Accountant**	**Deputy General Director**
	Authorized by the Chief Accountant	Authorized by the Legal Representative

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the first 6 months of the fiscal year ending 31 December 2026

I. GENERAL INFORMATION

1. Ownership form
Nam Viet Corporation (hereinafter referred to as "the Corporation") is a joint stock company.

2. Business field
The Corporation operates in various business fields, including aquaculture and processing aquatic products, producing solar power, industrial manufacturing, commercial trading and asset lease. In which, aquaculture is the main business, accounting for approximately 98% of the Corporation's revenue during the period.

3. Principal business activities
The Corporation's principal business activities are fish farming and processing of fish for exports. The Corporation's main products are frozen pangasius and tilapia fillets, supplied to the domestic market (accounting for approximately 34%) and for exports (accounting for approximately 66%).

4. Normal operating cycle
The Corporation's normal operating cycle is within 12 months.

5. Effects of the Corporation's operation during the period on the Interim Financial Statements
The Corporation's revenue in the current period have grown significantly as compared to the same period of the previous year, mainly thanks to the sharp increase in export volumes to the American market. However, increases in production costs, operating costs and interest expenses have resulted in a slighter rise in profit before tax.

6. Structure of the Corporation
Subsidiaries

Subsidiaries	Address	Principal business activities	Percentage of equity	Percentage of benefit	Percentage of voting right
Indian Ocean One Member Company Limited	Thot Not Industrial Park, Thot Not Ward, Can Tho City	Processing aquatic products, trading in foodstuff	100%	100%	100%
Nam Viet Binh Phu Aquaculture One Member Company Limited	No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province	Inland aquaculture	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%
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%
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%
Nam Viet Aquaculture Feed Processing One Member Company Limited	Lot A4, Thot Not Industrial Park, Thot Not Ward, Can Tho City	Producing aqua feeds	100%	100%	100%
Nam Viet Organic One Member Company Limited (i)	No. 19D Tran Hung Dao Street, Long Xuyen Ward, An Giang Province	Producing fertilizer and nitrogen compounds	0%	0%	0%

(i) On 05 March 2026, Nam Viet Organic One Member Company Limited received notice of its dissolution.

Joint venture

The Corporation only invests in Amicogen Nam Viet Company Limited, located at Thot Not Industrial Park, Thot Not Ward, Can Tho City. The 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 reporting date, the Corporation's percentage of equity in this jointly-controlled entity is 50%, equivalent to percentage of voting right and percentage of ownership.

Affiliates that are not legal entities

Affiliate	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

7. Statement of information comparability on the Financial Statements

The corresponding figures of the previous period are comparable with the figures of the current period. During the period, the Corporation first adopted the Vietnamese Enterprise Accounting System, which was issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99") in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the Interim Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" column and the "Previous period" column in the Interim Financial Statements have been restated in accordance with the new classifications and names specified in Circular 99 to ensure comparability. These changes do not affect the Corporation's total assets, total liabilities, owner's equity and after-tax profit.

8. Other information

The Corporation's shares were listed on the Ho Chi Minh City Stock Exchange (HOSE) under the stock code "ANV" according to Decision No. 160/QĐ-SGDHCM dated 28 November 2007 of the Stock Exchange. The first trading date was 07 December 2007. The number of shares listed as at the reporting date was 266,255,750 shares, with a par value of VND 10,000 per share.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY UNIT

1. Accounting period

The annual accounting period of the Corporation is from 01 January to 31 December annually.

2. Accounting currency unit

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

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting system

The Corporation applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular 99 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.

Adoption of the new Enterprise Accounting System

The fiscal year ending 31 December 2026 is the first year when the Corporation applies the Vietnamese Enterprise Accounting System under Circular 99 in replacement to the Circular 200.

The transition to the application of Circular 99 is carried out using the following methods:

- For changes in accounting policies where Circular 99 provides specific transition guidance, the Corporation follows that guidance.
- For changes in accounting policies where Circular 99 does not require retroactive adjustments or simplified retroactive adjustments, the Corporation applies the non-retroactive method.

Circular 99 does not provide specific transition guidance for the following changes. Therefore, the Corporation applies the non-retrospective method:

- Biological assets.
- Payables for dividends and profit distributions.

The impact of adopting the new accounting system on comparative figures is as follows.

	Code	Unadjusted figures	Adjustments	Adjusted figures	Notes
Cash equivalents	112	11,661,101,139	(11,661,101,139)	-	(i)
Short-term held-to-maturity investments	123	601,746,094,366	203,855,500	601,949,949,866	(iv)
Inventories	141	1,042,566,476,019	(59,221,019,569)	983,345,456,450	(ii)
Short-term livestock intended for one-time harvest	151	-	59,221,019,569	59,221,019,569	(ii)
Other current assets	165	-	11,661,101,139	11,661,101,139	(i)
Payables for dividends and profit distributions	313	-	2,300,332,899	2,300,332,899	(iii)
Other short-term payables	320	12,193,139,392	(2,300,332,899)	9,892,806,493	(iii)

(i) Reclassify restricted deposits with a maturity of three months or less from item "Cash equivalents" to item "Other current assets".

(ii) Reclassify the balance of livestock intended for one-time harvest with a short-term cycle from item "Inventories" to item "Short-term livestock intended for one-time harvest".

(iii) Reclassify the balance of payables for dividends from item "Other short-term payables" to item "Payables for dividends and profit distributions".

(iv) Reclassify the balance of receivables for short-term loans to item "Short-term held-to-maturity investments".

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

The Corporation's Board of Management has complied with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with Circular 99 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

The Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows), using the historical cost principle and the going-concern assumption.

2. Foreign currency transactions

Transactions denominated in foreign currencies are translated at the spot exchange rate at the date of transaction. The balances of monetary items denominated in foreign currencies at the reporting date (excluding foreign currency-denominated receivables for which an allowance for doubtful debts has been made) are revalued at the average buying and selling rates applicable to wire transfer of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) where the Corporation regularly conducts transactions.

Exchange differences arising from the transactions denominated in foreign currency during the period, are recognized in financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the reporting date are presented on the basis of net amount of total gains and total losses arising from the revaluation of such items and are recognized in financial income (if a gain) or financial expenses (if a loss).

3. Cash and cash equivalents

Cash comprises cash on hand, cash in bank and cash in transit. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment (calculated from the date of purchase to the maturity date), which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date. Restricted cash and cash equivalents are not presented under this item, but under the items "Other current assets" or "Other non-current assets", depending on the duration of the restriction.

4. Financial investments

Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Corporation has the intention and ability to hold it to maturity. The Corporation's held-to-maturity investments only include term deposits and loans held to maturity for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost, including the acquisition cost and directly attributable transaction costs (such as transaction fees, brokerage commissions, etc.). Interest accrued prior to the acquisition date is deducted from the cost of the investment upon initial recognition. After the initial recognition, these investments are measured at cost. Interest income earned after the acquisition date is recognized in financial income using accrual basis.

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 from the investment costs. If the evidence of loss diminishes or no longer exists in a subsequent period, the previously recognized loss is reversed and recognized in financial income for that period.

Investments in subsidiaries and joint ventures

Subsidiary

A subsidiary is an entity controlled by the Corporation. Control is achieved when the Corporation has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the activities of that enterprise.

Joint venture

A joint venture is an entity which is established by a contractual arrangement whereby the Corporation and the involved parties undertake an economic activity that is subject to joint control. Joint control is understood as the requirement for strategic decisions regarding the operating and financial policies of the joint venture to be made with the consent of all parties involved in the joint venture.

Initial recognition

Investments in subsidiaries and joint ventures are initially recognized at cost, comprising acquisition cost or capital contributions plus any directly attributable transaction costs (such as transaction costs and fees for brokerage, consultancy, audit, other charges, taxes and bank charges among others). In case the Corporation borrows funds to invest in subsidiaries and joint ventures, the interest expenses are recognized in the financial expenses and are not capitalized. Where an investment is acquired through the transfer of non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the acquisition date. Following initial recognition, these investments are subsequently measured at cost.

Profits incurred prior to the acquisition of investments are deducted from the investment costs. Profits incurred after the acquisition of investments are recorded into the Corporation's financial income.

Provisions for impairment of investments in subsidiaries and joint ventures

A provision for impairment of investments in subsidiaries and joint ventures is recognized when the subsidiaries and joint ventures incur losses, or the investment is impaired and the Corporation might incur a loss of capital. The provision amount is determined by multiplying the Corporation's actual paid-in ownership interest (%) in the subsidiaries and joint ventures as at the end of the accounting period by the difference between the actual capital contributed by all owners and the equity of subsidiaries and joint ventures as at the same date. If the subsidiaries and joint ventures are consolidated into the Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Any increase or decrease in the provisions for impairment of investments in subsidiaries and joint ventures required to be recognized as of the reporting date is recorded into financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise investments in equity instruments over which the Corporation does not have control, joint control or significant influence over the investees.

Investments in equity instruments of other entities are initially recognized at cost, comprising acquisition cost or capital contributions plus any directly attributable transaction cost (such as transaction costs and fees for brokerage, consultancy, audit, other charges, taxes and bank charges among others). In case the Corporation borrows funds to invest in equity instruments of other entities, the interest expenses are recognized in the financial expenses and are not capitalized. Where an investment is acquired through the transfer of non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the acquisition date. Following initial recognition, these investments are subsequently measured at cost.

Dividends incurred prior to the acquisition of investments are deducted from the investment costs. Dividends incurred after the acquisition of investments are recorded into the Corporation's financial income. Dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

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

- For investments in listed shares or investments whose fair value can be reliably determined, the provision is based on the market value of the shares.
- For investments for which fair value cannot be reliably determined at the reporting date, an impairment provision is recognized based on the losses incurred by the investee, with the provision amount determined by multiplying the Corporation's actual paid-in ownership interest (%) in the investee as at the end of the accounting period by the difference between the actual capital contributed by all owners and the equity of investee as at the same date.

Any increase or decrease in the impairment provision for investments in equity instruments of other entities required to be recognized as of the reporting date is recorded into financial expenses.

5. Receivables

Receivables are recognized at their 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 represent receivables of a commercial nature arising from purchase and sale transactions between the Corporation and customers who are independent to the Corporation, inclusive of receivables for the exports entrusted to other entities.
- Other receivables represent receivables of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in details by subject, term and original currency. The trade receivables and other receivables are classified as short-term and long-term items in the Statement of Financial Position on the basis of their remaining term as of the reporting date.

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 or decreases in the obligatory allowance for doubtful debts as of the reporting date are recorded into general and administrative expenses.

6. Inventories

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

Cost of inventories is determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- For 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.

Inventory costs are determined using 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 item when their costs exceed their net realizable values. Increases or decreases in the allowance as of the reporting date are recorded in the costs of sales.

Spare parts, standby equipment held for use for more than 12 months or beyond the Corporation's normal operating cycle, and work in progress with production or conversion periods extending beyond the normal operating cycle, are not classified as inventories but are presented as non-current assets in the Statement of Financial Position.

7. Deferred expenses

Deferred expenses reflect actual expenses incurred (including prepaid and unpaid expenses) relevant to financial performance in several accounting periods. These deferred expenses are allocated into operation costs of the relevant accounting periods.

In the Statement of Financial Position, deferred expenses are classified as short-term (with the maximum allocation period of 12 months or within a normal operating cycle) and long-term (with the allocation period of more than 12 months or longer than a normal operating cycle). Long-term deferred expenses shall not be re-classified as short-term when preparing the Financial Statements.

The Corporation allocates deferred expenses into operation costs for each period, using an appropriate allocation method and criteria on the basis of the nature and extent of each type of expenses. The timing and method of allocating deferred expenses are as follows:

Tools and supplies

The tools and supplies put into use in connection with business operations over multiple accounting periods are recognized as deferred expenses and are allocated into operating costs on a straight-line basis over their estimated useful lives (2 years for maximum).

Operating lease expenses

The prepaid operating lease expenses for land use right serving business operations over multiple accounting periods are recognized as deferred expenses and are allocated into operating costs on a straight-line basis over the lease term.

Repair expenses
For fixed assets that must undergo periodic repairs and maintenance under technical requirements, the expenses of such periodic repairs and maintenance are recognized as deferred expenses and allocated to operating costs on a straight-line basis from the period in which the repairs and maintenance are completed and the asset is put into use until the next scheduled repair (usually 3 years).

Other deferred expenses
Other expenses incurred that relate to multiple accounting periods are recognized as deferred expenses and allocated to operating costs in a manner appropriate to the characteristics and nature of each expense item.

8. Biological assets

Biological assets are living animal or plants whose biological transformation process is managed and controlled by the Corporation to serve production and business purpose or held for sale. These assets include livestock capable of growth, reproduction, degeneration, or production of new biological assets or agricultural products.

The Corporation's biological assets comprise commercial pangasius and tilapia raised for production and harvesting. These biological assets are classified as livestock raised for one-time harvest, i.e., livestock raised for the purpose of obtaining products from one-time harvest for sale. The Corporation does not raise broodstock or fingerlings for breeding purposes.

Biological assets are classified as current or non-current based on their remaining expected harvest period from the end of the accounting period:

- Current biological assets: Farmed fish with an expected harvest period of 12 months or less, or within a normal operating cycle, from the end of the accounting period.
- Non-current biological assets: Farmed fish with an expected harvest period of more than 12 months from the end of the accounting period.

Initial recognition and measurement
Biological assets are initially recognized at cost upon incurrence. Cost comprises all costs actually incurred that are directly attributable to the purchase and care of the biological assets up to the date of initial recognition, including the purchase price of fingerlings, transportation costs, pond excavation/improvement costs, feed, veterinary medicines and chemicals for aquatic disease prevention and treatment, labor costs incurred in caring for biological assets, and other directly attributable costs. Where incurred costs do not contribute to generation of future economic benefits for the Corporation (i.e. abnormal losses arising from incidents during the farming process), those costs are recognized as operation costs during the period and are not capitalized into cost of the biological assets.

Subsequent measurement
All subsequently incurred costs are accumulated in the carrying amount up to the date of harvest. No depreciation is recognized in respect of these biological assets. Upon harvest, the entire accumulated carrying amount of the biological assets is transferred to the cost of the harvested agricultural products and recognized as inventories in the reporting period in which the harvest occurs. Subsequent to harvest, the harvested fish are accounted for and presented in accordance with Vietnamese Accounting Standard No. 02 – Inventories.

Provisions for impairment of biological assets
At the end of the accounting period, a provision for impairment of biological assets is made when there are indications or evidence that the biological assets are impaired or that their net realizable value is lower than their carrying amount. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale of such biological assets. The recognition and reversal of the provision for impairment of biological assets are made in the same manner as for inventories and are recognized in cost of sales:

- If the provision required to be recognized at the end of the period exceeds the balance of the provision recognized in the accounting books, the difference is recognized as an increase in provision and in cost of sales during the period.
- If the provision required to be recognized at the end of the period is lower than the balance of the provision recognized in the accounting books, the difference is reversed and recognized as a decrease in provision and in cost of sales for the period.

In the event that the Corporation incurs loss from impairment of biological assets due to natural disasters, epidemics, or other force majeure events, resulting in their destruction or disposal prior to the normal harvest date, the impairment loss is offset against the provision (if any) previously recognized; the remaining difference (if the actual loss exceeds the provision recognized) is recognized in cost of sales during the period.

9. Tangible fixed assets

Tangible fixed assets are presented at historical cost minus any accumulated depreciation. Historical cost of tangible fixed assets comprises all costs incurred by the Corporation to acquire the assets up to the time when they are brought to their working condition for their intended use.

Subsequent costs are added to historical cost of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Corporation. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the period. Costs of routine repairs and maintenance of tangible fixed assets are recognized as operation costs in the period in which they are incurred. For fixed assets that must undergo periodic repairs and maintenance in accordance with technical requirements, significant expenses incurred for repairing and maintaining these fixed assets are recognized as deferred expenses and amortized gradually into operation costs until the next routine repair or maintenance.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary. The depreciation years applied are as follows:

Fixed assets	Years
Buildings and structures	05 – 25
Machinery and equipment	03 – 11
Vehicles	05 – 10
Office equipment	03 – 08
Other tangible fixed assets	04 – 18

10. Financial leased assets

A lease is classified as a financial lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial lease assets are presented at cost 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 on straight-line basis over their estimated useful lives. If there is no reasonable certainty that the Corporation 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 useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary. The depreciation years of the financial leased assets are as follows:

Fixed assets	Years
Machinery and equipment	05 – 16
Vehicles	06

11. Intangible fixed assets

Intangible fixed assets are presented at their initial cost minus any accumulated amortization.

Initial cost of intangible fixed assets includes all costs incurred by the Corporation to acquire the asset up to the time when it is brought to its working condition for its intended use. Subsequent costs attributable to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial cost and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

The useful lives and amortization methods are reviewed at least at the end of each fiscal year and adjusted as necessary.

The Corporation's intangible fixed assets comprise:

Land use right

Land use right comprises all the actual costs incurred by the Corporation that are directly attributable to the land in use, including payments made to obtain the land use right, compensation and site clearance costs, land levelling costs, registration fees and other directly attributable costs.

The Corporation's land use right is amortized on a straight-line basis over the term of the land use right as stated on the Land Use Right Certificate. If the land use right is permanent, it is not amortized.

Computer software

Costs directly attributable to computer software that is not an integral part of the related hardware are capitalized. The cost of computer software includes all directly attributable costs incurred by the Corporation up to the date the software is available to use. The computer software is amortized on a straight-line basis over 3 – 5 years.

12. Construction in progress

Construction in progress reflects costs directly related to assets under construction, machinery and equipment under installation, including borrowing costs capitalized in accordance with Vietnamese Accounting Standard No. 16 — Borrowing Costs ("VAS 16"). These assets are recorded at historical cost and are not depreciated until they are available for use. Upon completion, all costs are transferred to the appropriate asset categories based on their intended use, including tangible fixed assets, intangible fixed assets, investment property or inventories, and depreciation/amortization commences when the assets are available for use.

Costs of upgrades and renovations of fixed assets in progress are accounted for separately and, upon completion, are added to the historical cost of the corresponding fixed assets.

Repair and maintenance expenses for fixed assets incurred on a regular basis to maintain the assets in their normal operating condition are recognized in operating expenses during the period. For fixed assets that must undergo periodic repair and maintenance in accordance with technical requirements, the related costs are accumulated separately. Upon completion, the expenses are recognized as deferred expenses and amortized to operating expenses over the period until the next scheduled repair or maintenance.

13. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services or assets, where the suppliers are independent third parties of the Corporation, including payables for import through entrustment.
- Accrued expenses represent liabilities for goods and services received from suppliers or provided to customers during the period, for which payment has not yet been made due to insufficient supporting and accounting documentation, as well as employee entitlements such as accrued annual leave and other accrued operation costs.
- Other payables represent liabilities of a non-commercial nature that do not arise from the purchase, sales of goods or provisions of services.

Payables and accrued expenses are presented as short-term or long-term in the Interim Statement of Financial Position based on their remaining maturities as at the reporting date.

14. Payables for dividends and profit distributions

Dividends are recognized as liabilities when the Corporation no longer has discretion to avoid the obligation to pay dividends to shareholders in accordance with the Law on Securities and the Corporation's Charter.

15. Deferred revenue

Deferred revenue comprises amounts received in advance from customers for the lease of assets over one or more accounting periods, and profit arising from sale and leaseback of fixed assets.

Deferred revenue does not include amounts received in advance from customers for products, goods or services that the Corporation has not yet supplied; and accrued revenue from the leasing of assets or the provision of services over multiple reporting periods, for which the payment has not yet been collected.

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 recognized comprise:

- The excess of the issuance price over the par value of shares issued in an IPO or additional issuance.

- The difference between the repurchase price and the re-issuance price of the Corporation's own share.
- The excess of the principal of convertible bonds over the par value of the additional shares issued upon conversion together with the full value of the bond conversion options, which is transferred to share premiums, regardless of whether the bondholders exercise their options or not.

Directly attributable costs incurred in connection with a successful share issuance are deducted from share premiums. Costs incurred in connection with an unsuccessful share issuance are recognized as financial expenses during the period.

Share repurchases
When the Corporation repurchases its own issued shares, the total amount paid, including directly attributable transaction costs, is recognized as treasury shares and presented as a deduction from equity. As at the reporting date, the actual cost of treasury shares is presented as a negative amount in the Interim Statement of Financial Position to reduce the owner's capital. Where shares are repurchased for immediate cancellation, the corresponding amount is directly deducted from the owner's capital and share premium. Upon reissuance, the cost of treasury shares is determined using the weighted average method. The difference between the reissuance price and the weighted average cost is recognized in share premium.

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 approved by a vote of the General Meeting of Shareholders.

The distribution of profit to the shareholders is made with consideration toward non-cash items in the retained profit 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.

18. Recognition of revenue and income
Revenue from sales of merchandise and finished goods
Revenue from sales of merchandise and finished goods shall be recognized when the Corporation satisfies its contractual obligations by transferring control of the merchandise and finished goods to the customer, provided that all of the following conditions are met:
- The Corporation transfers most of risks and benefits incident to the ownership of merchandise, products to customers.
- The Corporation 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.
- The Corporation received or shall probably receive the economic benefits associated with sale transactions.
- The cost 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 the Corporation satisfies its contractual obligations, provided that all of the following conditions are met:
- 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 no longer exist and the buyers retain no right to return the services provided.
- The Corporation 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.

When services are provided over several accounting periods, revenue is recognized by reference to the stage of completion based on the volume of work performed at the reporting date.

Revenue from operating leases
Revenue from operating leases is recognized on a straight-line basis over the lease term. Rentals received in advance for several periods are recognized as revenue on a straight-line basis over the lease term.

Revenue from entrusted export-import service
Revenue from export-import entrustment services are entrustment fees that the Corporation earns.

Interest
Interest income is recognized based on the term and the effective interest rate applicable in each particular period.

Dividends and profit received
Dividends and profit received are recognized when the Corporation is entitled to receive dividends or profit from its investing activities. For investments in entities whose securities are registered and centrally deposited with Viet Nam Securities Depository and Clearing Corporation, the recognition date is the last record date. For investments in other entities, the recognition date is decided in accordance with the Law on Enterprises and the Charter of the investee. Only dividend and profit distributions attributable to the period after the investment date are recognized in financial income. Amounts attributable to the period before the investment date are deducted from the costs of the investment. The dividends received in the form of shares are not recognized in financial income and are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

19. Revenue deductions

Revenue deductions include sales allowances and sales returns. These items are tracked separately and included in revenue from sales of goods and provisions of services to determine net revenue for the reporting period.

In case of products and merchandise provided in the previous periods but sales allowances or sales returns incurred in the following period, revenue deduction is recognized as follows:

- If the revenue deductions arise prior to the issuance date of the Interim Financial Statements: this constitutes a post-balance-sheet event and is recognized as a revenue deduction in the Interim Financial Statements for the reporting period.
- If the revenue deductions arise after the issuance date of the Interim Financial Statements: they are recognized as revenue deductions for the period in which they arise.

20. Borrowing costs

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

Borrowing costs are recognized as an expense during the period when they are incurred, unless they are qualified for capitalized borrowing costs.

Borrowing costs that 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, are capitalized as part of that asset when it is probable that they will result in future economic benefits to the Corporation and the borrowing costs can be reliably measured.

The capitalization of borrowing costs commences when all three of the following conditions are concurrently met:

- Expenditure for the construction or production of the asset has been incurred;
- Borrowing costs have been incurred; and
- Activities necessary to prepare the asset for its intended use or sale are being undertaken.

Capitalization is suspended during periods when the construction or production process is abnormally interrupted. Capitalization stops when substantially all activities necessary to prepare the asset for its intended use or sale have been completed.

For a specific borrowing for purpose of construction or production of an asset in progress, the capitalized borrowing costs are the actual borrowing costs incurred, less any investment income on the temporary investment of those borrowings.

In the event that general borrowings are partly used for the 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 outstanding during the period, except for borrowings made specifically for the purpose of obtaining an asset.

21. Expenses

Expenses are those that result in outflows of the Corporation's 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 are recognized even if they are not yet due for payment, provided that their incurrence is reasonably certain in order to ensure the principle of prudence and capital preservation.

When the Corporation recognizes revenue, it also recognizes the costs corresponding to generating that revenue. Such costs include those incurred in the reporting period in which the related revenue was recognized, together with costs incurred in the prior reporting periods or accrued expenses related to the revenue recognized in that period. In the event that matching principle conflicts with prudence principle, costs are recognized in accordance with the nature of the underlying transaction and the requirements of the applicable Vietnamese Accounting Standards in order to ensure true and fair representation of the transaction.

22. Corporate income tax

The Corporation's accounting policy for corporate income tax is applied in accordance with the provisions of the Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government detailing certain articles of the Corporate Income Tax Law, guidance documents issued by the Ministry of Finance, and other relevant legal regulations. Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax includes the tax amount computed based on the assessable income during the year and the current corporate income tax rate. The 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.

On a quarterly basis, the Corporation determines and recognizes the provisional corporate income tax payable. At the end of the fiscal year, the Corporation determines the actual corporate income tax payable based on the final tax return and adjusts any differences with the provisional amounts recognized during the year.

Deferred income tax
Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between carrying values of assets and liabilities serving the preparation of the Interim Financial Statements and the values for tax purposes.

Deferred income tax liabilities are recognized for all the temporary taxable differences, except to the extent that they arise from the initial recognition of an asset or liability in a transaction that, at the time of transaction, affects neither accounting profit nor taxable income.

Deferred income tax assets are recognized for all deductible temporary differences to the extent that future taxable income will be available against which the deductible temporary difference can be utilized. Deferred income tax assets are also recognized for unused taxable losses and tax credits to the extent that it is probable that future taxable profit will be available against which they can be utilized. Deferred income tax assets and deferred income tax liabilities arising from transactions recognized directly in owner's equity are not recognized into deferred income tax expense.

The carrying amount of deferred corporate income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be recovered.

Deferred income tax assets and deferred income tax liabilities are measured using the tax rates that are expected to apply in the period when the assets are recovered or the liabilities are settled, based on the effective tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

When preparing the Interim Statement of Financial Position, deferred income tax assets and deferred income tax liabilities are offset against each other if:
- The Corporation 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 levied by the same taxation authority on either:
    - The same taxable subjects; or
    - The Corporation 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 in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

23. Related parties

A party is considered a related party of the Corporation if that party has the ability to control the Corporation or exercise significant influence over the Corporation, or has power to participate in financial and operating policy decisions of the Corporation. A party is also considered a related party of the Corporation if both parties are subject to common control.

Related parties of the Corporation include:
- Subsidiaries and joint venture.
- Individuals with direct or indirect voting rights and thereby have significant influence over the Corporation, including members of the Board of Directors and their close family members.

- Key management personnel with the authority and responsibility to plan, manage and control the Corporation's operations, including the Board of Management, the Audit Committee, other management members and their close family members.
- Entities over which individuals referred to above are able to exercise sufficient influence through direct or indirect ownership of voting rights, including entities owned by the key management personnel or major shareholders of the Corporation and entities that share the key management personnel with the Corporation.

Close family members of an individual are those who may cause influence or be influenced by that individual in their dealings with the Corporation, including the individual's parents, spouse, children and siblings.

A related party transaction is a transfer of resources or obligations between related parties, regardless of whether a price is charged.

In considering if parties are related, attention is directed to the substance of the relationship and not merely its legal form.

24. Segment reporting

A business segment is a distinguishable component of the Corporation 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.

A geographical segment is a distinguishable component of the Corporation 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 nature of economic risks and benefits is the primary basis for determining whether the primary segment report is prepared by the business field or geographical area. If risks and rates of return are primarily influenced by differences in products and services, the primary segment report is prepared by the business segment and the secondary segment report is prepared by geographical area. Conversely, if risks and rates of return are primarily influenced by differences in geographical area, the primary segment report is prepared by geographical area and the secondary segment report is prepared by the business field. The Corporation's organizational structure, management and internal financial reporting system form the primary basis for determining whether a segment report is primary or secondary.

A segment must be reported if the majority of its revenue derives from external sales of goods and provisions of services and meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments.
- The segment's financial performance accounts for 10% or more of the total financial performance of all profitable segments or the total financial performance of all loss-making segments (whichever is greater in absolute terms).
- The segment's total assets account for 10% or more of the total assets of all segments.

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

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash

	Ending balance	Beginning balance
Cash on hand	361,070,281	1,041,658,656
Cash in bank	33,715;912,551	27,858,836,373
- *The Siam Commercial Bank Public Company Limited*	*16,155,673,164*	*88,047,139*
- *BIDV*	*10,706,524,281*	*3,023,295,420*
- *Vietcombank*	*6,086,702,324*	*7,243,353,412*
- *HSBC Bank (Viet Nam) Ltd*	*190,638,115*	*9,271,746,017*
- *United Overseas Bank (Vietnam) Limited*	*20,378,034*	*4,883,006,665*
- *Other banks*	*555,996,633*	*3,349,387,720*
Total	**34,076,982,832**	**28,900,495,029**

2. Financial investments

The Corporation's financial investments comprise held-to-maturity financial investments and equity investments in other entities. The Corporation's financial investments are as follows:

2a. Short-term held-to-maturity investments

	Ending balance			Beginning balance		
	Costs	Recoverable amount	Provisions	Costs	Recoverable amount	Provisions
Term deposits	***651,682,457,155***	***651,682,457,155***	-	***601,746,094,366***	***601,746,094,366***	-
VPBank	410,864,109,590	410,864,109,590	-	277,000,000,000	277,000,000,000	-
SHB – An Giang Branch	111,300,000,000	111,300,000,000	-	30,000,000,000	30,000,000,000	-
ABBank	82,360,000,000	82,360,000,000	-	79,200,000,000	79,200,000,000	-
MB	-	-	-	186,200,000,000	186,200,000,000	-
Other banks	40,163,882,026	40,163,882,026	-	29,346,094,366	29,346,094,366	-
Accrued term deposit interest	6,994,465,539	6,994,465,539	-	-	-	-
Loans	***129,303,480***	***129,303,480***	-	***203,855,500***	***203,855,500***	-
Loans to individuals	119,655,500	119,655,500	-	203,855,500	203,855,500	-
Accrued loan interest	9,647,980	9,647,980	-	-	-	-
Total	**651,811,760,635**	**651,811,760,635**	-	**601,949,949,866**	**601,949,949,866**	-

The bank deposits totaling VND 174,127,991,616 have been mortgaged to secure the Corporation's borrowings from Woori Bank Vietnam Limited, Hong Leong Bank Vietnam Limited, The Siam Commercial Bank Public Company Limited, HSBC Bank (Viet Nam) Ltd and KASIKORNBANK Public Company Limited (see Note No. V.23a), as well as the Corporation's letter of credit at SHB.

2b. Equity investments in other entities

	Ending balance			Beginning balance		
	Costs	Recoverable amount	Provisions	Costs	Recoverable amount	Provisions
Investments in subsidiaries	***966,000,000,000***	***1,271,568,712,376***	***(6,700,000,000)***	***967,500,000,000***	***1,206,638,285,531***	***(1,328,342,034)***
Indian Ocean One Member Company Limited (i)	36,000,000,000	190,748,391,261	-	36,000,000,000	160,479,655,525	-
Nam Viet Binh Phu Aquaculture One Member Company Limited (ii)	540,000,000,000	533,300,000,000	(6,700,000,000)	540,000,000,000	541,281,474,852	-
Nam Viet Solar One Member Company Limited (iii)	180,000,000,000	244,106,243,099	-	180,000,000,000	242,732,474,635	-
Dai Tay Duong Solar One Member Company Limited (iv)	5,000,000,000	19,044,775,801	-	5,000,000,000	13,950,996,315	-
Indian Ocean Solar One Member Company Limited (v)	5,000,000,000	18,943,987,037	-	5,000,000,000	14,267,513,927	-
Nam Viet Aquaculture Feed Processing One Member Company Limited (vi)	200,000,000,000	265,425,315,178	-	200,000,000,000	233,754,512,311	-
Nam Viet Organic One Member Company Limited (vii)	-	-	-	1,500,000,000	171,657,966	(1,328,342,034)
Investment in joint ventures	***69,240,000,000***	***62,667,151,061***	***(6,572,848,939)***	***69,240,000,000***	***61,660,931,313***	***(7,579,068,687)***
Amicogen Nam Viet Company Limited (viii)	69,240,000,000	62,667,151,061	(6,572,848,939)	69,240,000,000	61,660,931,313	(7,579,068,687)
Equity investments in other entities	***20,304,000,000***	***5,800,553,272***	***(14,503,446,728)***	***20,304,000,000***	***6,940,539,025***	***(13,363,460,975)***
Co Dinh Thanh Hoa Chromites J.S.C	20,304,000,000	5,800,553,272	(14,503,446,728)	20,304,000,000	6,940,539,025	(13,363,460,975)
Total	**1,055,544,000,000**	**1,340,036,416,709**	**(27,776,295,667)**	**1,057,044,000,000**	**1,275,239,755,869**	**(22,270,871,696)**

(i) According to the 9th amended Business Registration Certificate No. 5704000012 dated 15 September 2025, issued by Can Tho City Department of Finance, the Corporation invested an amount of VND 36,000,000,000 in Indian Ocean One Member Company Limited, equivalent to 100% of the charter capital. As of the reporting date, the Corporation fully contributed the charter capital.

(ii) According to the 6th amended Business Registration Certificate No. 1602085059 dated 07 October 2025, issued by An Giang Province Department of Finance, the Corporation invested an amount of VND 540,000,000,000 in Nam Viet Binh Phu Aquaculture One Member Company Limited, equivalent to 100% of the charter capital. As of the reporting date, the Corporation fully contributed the charter capital.

(iii) According to the 6th amended Business Registration Certificate No. 1602123547 dated 06 October 2025, issued by An Giang Province Department of Finance, the Corporation invested an amount of VND 180,000,000,000 in Nam Viet Solar One Member Company Limited, equivalent to 100% of the charter capital. As of the reporting date, the Corporation fully contributed the charter capital.

(iv) According to the 2nd amended Business Registration Certificate No. 1602125914 dated 07 October 2025, issued by An Giang Province Department of Finance, the Corporation invested an amount of VND 5,000,000,000 in Dai Tay Duong Solar One Member Company Limited, equivalent to 100% of the charter capital. As of the reporting date, the Corporation fully contributed the charter capital.

(v) According to the 2nd amended Business Registration Certificate No. 1602125939 dated 07 October 2025, issued by An Giang Province Department of Finance, the Corporation invested an amount of VND 5,000,000,000 in Indian Ocean Solar One Member Company Limited, equivalent to 100% of the charter capital. As of the reporting date, the Corporation fully contributed the charter capital.

(vi) According to the 2nd amended Business Registration Certificate No. 1801723877 dated 18 October 2025, issued by Can Tho City Department of Finance, the Corporation invested an amount of VND 200,000,000,000 in Nam Viet Aquaculture Feed Processing One Member Company Limited, equivalent to 100% of the charter capital. As of the reporting date, the Corporation fully contributed the charter capital.

(vii) On 05 March 2026, Nam Viet Organic One Member Company Limited received a notice of its dissolution.

(viii) According to the 6th amended Business Registration Certificate No. 1801666883 dated 18 September 2025, issued by Can Tho City Department of Finance, the Corporation invested an amount of VND 69,240,000,000 in Amicogen Nam Viet Company Limited, equivalent to 50% of the charter capital. As of the reporting date, the Corporation fully contributed the charter capital.

Recoverable amount
The recoverable amount is determined by reference to the Corporation's share in the investee's equity, based on the Interim Financial Statements as at the reporting date.

The recoverable amount of the investments cannot be reliably determined. The Corporation has estimated a provision of VND 27,776,295,667 for impairment, based on available information. This is a significant accounting estimate and may change when more complete information becomes available.

Operation of subsidiaries and joint venture
Apart from Nam Viet Organic One Member Company Limited which was dissolved, other subsidiaries and the joint venture are in normal operation without any significant changes as compared with the same period of the previous year.

Provisions for impairment of equity investments in other entities
Changes in provisions for impairment of equity investments in other entities are as follows:

	Current period	**Previous period**
Beginning balance	22,270,871,696	22,456,027,894
Additional provisions	6,833,766,005	644,858,701
Writing-off of provisions due to liquidation of investments	(1,328,342,034)	-
Ending balance	**27,776,295,667**	**23,100,886,595**

Transactions with subsidiaries and joint venture
Significant transactions between the Corporation and its subsidiaries and joint venture are presented in Note No. VIII.1b.

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying value	Allowances	Carrying value	Allowances
Receivables from related parties	***256,137,174,229***	-	***136,657,263,358***	-
Nam Viet Aquaculture Feed Processing One Member Company Limited	147,063,542,369	-	41,315,172,464	-
Indian Ocean One Member Company Limited	80,522,877,838	-	89,052,799,320	-
Nam Viet Binh Phu Aquaculture One Member Company Limited	17,142,659,746	-	727,260,080	-
Amicogen Nam Viet Company Limited	11,408,094,276	-	5,562,031,494	-
Receivables from other customers	***1,080,384,541,828***	***(34,450,901,166)***	***884,236,853,866***	***(35,499,246,631)***
P F C International, INC.	248,010,091,752	-	184,314,031,500	-
Pangamia, INC.	264,829,512,829	-	163,775,105,605	-
Other overseas customers	488,689,846,222	-	443,590,387,732	-
Other local customers	78,855,091,025	(34,450,901,166)	92,557,329,029	(35,499,246,631)
Total	**1,336,521,716,057**	**(34,450,901,166)**	**1,020,894,117,224**	**(35,499,246,631)**

The receivables amounting to VND 180,000,000,000 have been mortgaged to secure the Corporation's borrowing from HSBC Bank (Viet Nam) Ltd (see Note No. V.23a).

4. Short-term advances to suppliers

	Ending balance	Beginning balance
Advances to related parties	***105,881,111,721***	***301,815,540,420***
Nam Viet Binh Phu Aquaculture One Member Company Limited	73,018,158,772	5,160,207,221
Nam Viet Aquaculture Feed Processing One Member Company Limited	20,919,871,379	255,823,459,740
Indian Ocean Solar One Member Company Limited	6,265,620,865	10,523,199,461
Dai Tay Duong Solar One Member Company Limited	5,677,460,705	10,122,117,808
Nam Viet Solar One Member Company Limited	-	20,186,556,190
Advances to other suppliers	***162,408,925,926***	***183,384,644,059***
Overseas suppliers	3,634,390,480	10,174,905,202
Local suppliers who are owners of fish farms	121,080,342,019	113,637,465,169
Other suppliers	37,694,193,427	59,572,273,688
Total	**268,290,037,647**	**485,200,184,479**

5. Other receivables

5a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	**Allowances**	**Value**	**Allowances**
Receivables from related parties	***29,990,906,217***	-	***2,490,770***	-
Nam Viet Aquaculture Feed Processing One Member Company Limited – payment on this company's behalf	29,984,864,272	-	-	-
Nam Viet Binh Phu Aquaculture One Member Company Limited – payment on this company's behalf	3,877,953	-	-	-
Nam Viet Solar One Member Company Limited – payment on this company's behalf	2,163,992	-	2,490,770	-
Receivables from other organizations and individuals	***32,408,459,327***	***(843,633,550)***	***28,405,836,118***	***(870,633,550)***
Advances	4,411,393,707	-	3,929,758,258	-
Term deposit interest	-	-	4,912,538,690	-
Loan interest	-	-	9,589,458	-
Short-term deposits	1,595,695,000	-	4,031,191,000	-
Other short-term receivables	26,401,370,620	(843,633,550)	15,522,758,712	(870,633,550)
Total	**62,399,365,544**	**(843,633,550)**	**28,408,326,888**	**(870,633,550)**

5b. Other long-term receivables

This item represents long-term deposits.

6. Doubtful debts

The Corporation's doubtful debts comprise trade receivables and other receivables. Details are as follows:

Ending balance			Beginning balance		
Overdue period	**Original amount**	**Recoverable amount**	**Overdue period**	**Original amount**	**Recoverable amount**
Trade receivables	***36,880,353,337***	***2,429,452,171***		***39,442,473,101***	***3,943,226,470***
From 6 months to less than 1 year	11,436,716	8,005,701	From 6 months to less than 1 year	-	-
From 1 year to less than 2 years	-	-	From 1 year to less than 2 years	7,608,900,000	3,804,450,000
From 2 years to less than 3 years	8,071,488,234	2,421,446,470	From 2 years to less than 3 years	462,588,234	138,776,470
3 years or more	28,797,428,387	-	3 years or more	31,370,984,867	-
Other receivables	***843,633,550***	-		***870,633,550***	-
3 years or more	843,633,550	-	3 years or more	870,633,550	-
Total	**37,723,986,887**	**2,429,452,171**		**40,313,106,651**	**3,943,226,470**

Changes in allowances for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	36,369,880,181	43,592,146,762
Allowances/(Reversal of allowances)	(1,075,345,465)	185,803,520
Ending balance	**35,294,534,716**	**43,777,950,282**

7. Inventories

	Ending balance		Beginning balance	
	Costs	Allowances	Costs	Allowances
Goods in transit	1,548,678,000	-	1,634,039,600	-
Materials and supplies (i)	624,457,813,612	-	457,989,693,514	-
Tools and supplies	4,303,710,991	-	3,241,123,878	-
Work in process	2,283,419,631	-	1,908,467,370	-
Finished goods	493,257,539,806	(23,677,686,396)	518,566,278,313	(16,082,194,794)
Merchandise	24,693,775	-	5,853,775	-
Goods on consignment	70,821,153,141	(635,781,309)	-	-
Total	**1,196,697,008,956**	**(24,313,467,705)**	**983,345,456,450**	**(16,082,194,794)**

(i) In which, materials and supplies supplied to affiliated farming areas amounted to VND 566,836,830,937 (beginning balance: VND 412,059,197,989).

The inventories valued at VND 199,000,000,000 (beginning balance: VND 243,816,319,587) have been mortgaged to secure the Corporation's borrowings from MB (see Note No. V.23a).

Changes in allowances for devaluation of inventories are as follows:

	Current period	Previous period
Beginning balance	16,082,194,794	29,863,478,771
Allowances/(Reversal of allowances)	8,231,272,911	(23,550,291,128)
Ending balance	**24,313,467,705**	**6,313,187,643**

An additional allowance for devaluation of inventories (finished goods) has been made due to increased costs. The Corporation made an allowance for the entire quantity of finished goods in stock, which have net realizable value lower than their cost as at the reporting date.

8. Biological assets

	Ending balance		Beginning balance	
	Costs	Recoverable amount	Costs	Recoverable amount
Short-term livestock intended for one-time harvest				
Tilapia	31,015,007,365	31,015,007,365	13,991,586,297	13,991,586,297
Pangasius	22,229,000,998	22,229,000,998	45,229,433,272	45,229,433,272
Total	**53,244,008,363**	**53,244,008,363**	**59,221,019,569**	**59,221,019,569**

The Corporation raises pangasius, catfish, and tilapia in farming areas within An Giang and Dong Thap Provinces.

These are short-term livestock intended for one-time harvest, with a farming period of less than 12 months. The fish are harvested when they reach the size specified in each order. After harvest, the entire harvested volume is transported to the Corporation's factory for processing them into frozen fish products for domestic consumption and international export.

No changes in provisions for impairment of current biological assets incurred during the period.

9. Deferred expenses

9a. Short-term deferred expenses

	Ending balance	Beginning balance
Rental for on-land assets	220,000,000	660,000,001
Repair expenses	11,199,324,767	10,819,398,076
Tools and supplies	2,799,765,638	3,735,748,754
Other short-term deferred expenses	4,565,356,869	5,528,149,928
Total	**18,784,447,274**	**20,743,296,759**

9b. Long-term deferred expenses

	Ending balance	Beginning balance
Land rental	23,365,794,790	23,823,142,747
Repair expenses	10,607,448,889	6,565,219,675
Tools and supplies	4,349,818,150	4,118,574,408
Other long-term deferred expenses	7,315,608,759	5,369,202,157
Total	**45,638,670,588**	**39,876,138,987**

10. Other current assets

	Ending balance	Beginning balance
3-month deposit at KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch (i)	7,650,000,000	-
3-month deposit at BPCE IOM – Ho Chi Minh City Branch (i)	6,535,000,000	6,535,000,000
3-month deposit at BIDV – An Giang Branch (ii)	5,229,023,382	5,126,101,139
Total	**19,414,023,382**	**11,661,101,139**

(i) These deposits have been mortgaged to secure the borrowings from these banks (see Note No. V.23a).

(ii) This deposit has been mortgaged to secure the Corporation's letter of credit at BIDV – An Giang Branch.

11. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical cost						
Beginning balance	110,587,346,732	354,137,890,607	49,709,447,686	12,156,047,579	44,266,835,770	570,857,568,374
Acquisition during the period	-	62,087,571,416	1,256,702,300	1,298,000,000	-	64,642,273,716
Completed construction	5,588,850,937	-	626,406,236	-	48,031,190,376	54,246,447,549
Acquisition of financial leased assets	-	15,355,319,997	495,833,334	-	-	15,851,153,331
Liquidation, disposal	-	(5,480,245,541)	(266,475,251)	-	-	(5,746,720,792)
Ending balance	**116,176,197,669**	**426,100,536,479**	**51,821,914,305**	**13,454,047,579**	**92,298,026,146**	**699,850,722,178**
In which:						
Assets fully depreciated but still in use	93,065,923,285	218,444,605,228	25,542,941,212	4,786,160,509	20,709,285,045	362,548,915,279

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Assets waiting for liquidation	-	-	-	-	-	-
Accumulated depreciation						
Beginning balance	105,084,749,630	260,314,926,808	32,273,832,983	6,825,128,949	37,620,597,769	442,119,236,139
Depreciation during the period	835,708,373	13,284,872,427	2,246,087,407	802,451,306	2,010,420,843	19,179,540,356
Acquisition of financial leased assets	-	10,128,843,266	177,083,327	-	-	10,305,926,593
Liquidation, disposal	-	(5,480,245,541)	(140,639,738)	-	-	(5,620,885,279)
Ending balance	**105,920,458,003**	**278,248,396,960**	**34,556,363,979**	**7,627,580,255**	**39,631,018,612**	**465,983,817,809**
Carrying value						
Beginning balance	5,502,597,102	93,822,963,799	17,435,614,703	5,330,918,630	6,646,238,001	128,738,332,235
Ending balance	**10,255,739,666**	**147,852,139,519**	**17,265,550,326**	**5,826,467,324**	**52,667,007,534**	**233,866,904,369**
In which:						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

During the period and as at the reporting date, there were no tangible fixed assets in existence with a historical cost or carrying value representing 10% or more of the total value of tangible fixed assets.

Details of the tangible fixed assets liquidated during the period are as follows:

	Historical cost	Accumulated depreciation	Carrying value
Hasegawa refrigeration compressor	3,185,912,328	3,185,912,328	-
Hasegawa two-stage compressor	597,243,253	597,243,253	-
Other assets	1,963,565,211	1,837,729,698	125,835,513
Total	**5,746,720,792**	**5,620,885,279**	**125,835,513**

12. Financial leased assets

	Machinery and equipment	Vehicles	Total
Historical cost			
Beginning balance	32,689,661,019	71,088,475,152	103,778,136,171
Acquisition of financial leased assets	(15,355,319,997)	(495,833,334)	(15,851,153,331)
Ending balance	**17,334,341,022**	**70,592,641,818**	**87,926,982,840**
Accumulated depreciation			
Beginning balance	15,444,976,739	13,719,568,181	29,164,544,920
Depreciation during the period	1,427,342,284	5,950,678,815	7,378,021,099
Acquisition of financial leased assets	(10,128,843,266)	(177,083,327)	(10,305,926,593)
Ending balance	**6,743,475,757**	**19,493,163,669**	**26,236,639,426**

	Machinery and equipment	Vehicles	Total
Carrying value			
Beginning balance	17,244,684,280	57,368,906,971	74,613,591,251
Ending balance	**10,590,865,265**	**51,099,478,149**	**61,690,343,414**

List of financial leased assets as of the reporting date is as follows:

	Historical cost	Accumulated depreciation	Carrying value
Rooftop solar power system - Solar system of the new feed mill, Cluster 2	11,561,994,220	4,034,654,240	7,527,339,980
Other financial lease assets	76,364,988,620	22,201,985,186	54,163,003,434
Total	**87,926,982,840**	**26,236,639,426**	**61,690,343,414**

The Corporation is entitled to purchase the assets at the end of the lease term.

13. Intangible fixed assets

	Land use right	Computer software	Total
Initial cost			
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**
In which:			
Assets fully amortized but still in use	2,204,952,117	280,991,000	2,485,943,117
Accumulated amortization			
Beginning balance	41,037,417,436	280,991,000	41,318,408,436
Amortization during the period	2,874,181,533	-	2,874,181,533
Ending balance	**43,911,598,969**	**280,991,000**	**44,192,589,969**
Carrying value			
Beginning balance	333,916,614,432	-	333,916,614,432
Ending balance	**331,042,432,899**	**-**	**331,042,432,899**
In which:			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

Certain intangible fixed assets with a carrying value of VND 192,021,431,057 (beginning balance: VND 93,201,995,356) have been mortgaged to secure the Corporation's borrowings from Vietcombank, BIDV, HSBC Bank (Viet Nam) Ltd and MB (see Note No. V.23a).

List of intangible fixed assets as of the reporting date is as follows:

	Initial cost	Accumulated amortization	Carrying value
Land use right in My Long area (993.1 m²) DE461105	102,233,551,852	11,677,025,752	90,556,526,100
Other intangible fixed assets	273,001,471,016	32,515,564,217	240,485,906,799
Total	**375,235,022,868**	**44,192,589,969**	**331,042,432,899**

14. Construction in progress

	Beginning balance	Costs incurred during the period	Inclusion into fixed assets during the period	Other decreases	Ending balance
Acquisition of fixed assets	***111,744,927,636***	***26,438,028,880***	***(59,681,956,516)***	**-**	***78,501,000,000***
Construction in progress	***231,447,371,444***	***61,894,748,402***	***(54,246,447,549)***	***(25,528,541)***	***239,070,143,756***
Aquaculture area project – Land	209,428,754,654	-	-	-	209,428,754,654
Construction costs for aquaculture areas	15,978,986,090	60,732,911,974	(48,201,560,747)	-	28,510,337,317
Aquatic freezing plant	5,775,041,676	1,050,951,111	(5,943,271,485)	(25,528,541)	857,192,761
Other items	264,589,024	110,885,317	(101,615,317)	-	273,859,024
Large repair of fixed assets	***3,849,933,633***	***1,254,858,713***	**-**	***(4,826,754,180)***	***278,038,166***
Total	**347,042,232,713**	**89,587,635,995**	**(113,928,404,065)**	**(4,852,282,721)**	**317,849,181,922**

15. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	***37,179,704,211***	***11,350,162,845***
Atlantic Co., Ltd	31,796,235,751	11,130,825,576
Nam Viet Solar One Member Company Limited	5,081,734,470	-
Indian Ocean One Member Company Limited	241,733,990	219,337,269
Amicogen Nam Viet Company Limited	60,000,000	-
Payables to other suppliers	***236,368,036,263***	***200,627,850,925***
Local suppliers	136,941,480,354	166,998,301,733
Payables for fish farming to owners of fish farms	90,581,915,757	23,479,394,639
Overseas suppliers	8,844,640,152	10,150,154,553
Total	**273,547,740,474**	**211,978,013,770**

The Corporation has no overdue trade payables.

16. Short-term advances from customers

	Ending balance	Beginning balance
Local customers	5,270,611,117	10,286,614,843
Overseas customers	28,093,395,397	16,785,293,199
Total	**33,364,006,514**	**27,071,908,042**

17. Payables for dividends and profit distributions

This item represents unpaid dividends because small shareholders have not yet received them.

18. Short-term taxes and amounts payable to the State budget

	Beginning balance	Amount payable during the period	Amount paid during the period	Ending balance
VAT on local sales	-	-	-	-
VAT on imports	-	1,029,350,759	(1,029,350,759)	-
Export-import duties	-	59,542,902	(59,542,902)	-
Corporate income tax	106,329,284,463	53,578,402,182	(107,212,341,156)	52,695,345,489
Personal income tax	345,044,944	1,641,220,741	(1,143,959,453)	842,306,232

	Beginning balance	Amount payable during the period	Amount paid during the period	Ending balance
Natural resource tax	3,667,600	37,495,368	(31,384,504)	9,778,464
Other taxes	-	2,889,260	(2,889,260)	-
Fees, legal fees, and other duties	7,860,000	-	(7,860,000)	-
Total	**106,685,857,007**	**56,348,901,212**	**(109,487,328,034)**	**53,547,430,185**

Value added tax (VAT)

The Corporation has paid VAT in line with the deduction method. The VAT rates applied are as follows:

- Finished goods for export	0%
- Fish materials grown by the Corporation itself and sold to organizations and individuals	Not subject to tax
- Fish materials externally bought by the Corporation itself and sold to organizations	Not declared
- Fish materials externally bought by the Corporation itself and sold to individuals	5%
- Other products and services [(i)]	10%

(i) During the period, the Corporation is entitled to a reduction in the VAT rate from 10% to 8% for certain merchandise and services in accordance with the Government's Decree No. 174/2025/NĐ-CP dated 30 June 2025, stipulating the VAT reduction policy under Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

Export-import duties

The Corporation has declared and paid these duties according to the Customs' notices.

Corporate income tax

According to Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government, applicable to 2025 tax period onwards, the Corporation has to pay corporate income tax for each activity at the following rates:

- Income from generation of solar power is subject to 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. The year 2020 was the first year the Corporation earned income from this activity.
- Income from aquaculture activities in disadvantaged areas is subject to the tax rate of 10%.
- Income from aquaculture and seafood processing activities is subject to the tax rate of 15%.
- Income from other activities is subject to the tax rate of 20%.

The estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Total accounting profit before tax	356,068,096,215	335,945,572,883
Increases/(decreases) of accounting profit to determine taxable income:		
- *Interest expenses carried forward [(i)]*	-	*(19,411,077,559)*
- *Other increases*	*9,730,345,951*	*6,308,598,598*
- *Decreases*	*(4,462,993,829)*	*(2,580,498,621)*
Taxable income	361,335,448,337	320,262,595,301
Income exempted from tax	(32,120,000,000)	(2,400,000,000)

	Accumulated from the beginning of the year	
	Current year	Previous year
Loss brought forward from the previous years	-	(193,207,914,427)
Assessable income	329,215,448,337	124,654,680,874
In which:		
- *Income applied tax incentives (tax rate of 10%)*	*2,545,453,530*	-
- *Income applied tax incentives (tax rate of 15%)*	*255,318,522,966*	*36,105,062,698*
- *Income not applied tax incentives*	*71,351,471,841*	*88,549,618,176*
Corporate income tax payable	***52,822,618,166***	***23,125,683,039***
Corporate income tax reduced	***(127,272,677)***	-
Adjustments of corporate income tax of the previous years	***883,056,693***	-
Total corporate income tax payable	**53,578,402,182**	**23,125,683,039**

(i) This non-deductible interest expense is carried forward to subsequent taxable periods for the purpose of determining the amount of deductible interest expense, to the extent that deductible interest expense in those periods is below the prescribed cap. Such interest expense may be carried forward for a maximum of five (5) consecutive years, commencing from the year following the year in which the non-deductible interest expense is incurred.

Determination of corporate income tax liability of the Corporation 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 Interim Financial Statements can be changed upon the inspection of tax authorities.

Natural resource tax

The Corporation has to pay natural resource tax imposed on water exploitation at the price of VND 5,000/m³ x 8%.

Other taxes

The Corporation has declared and paid these taxes in line with the prevailing regulations.

19. Payables to employees

This item represents salary to be paid to employees.

20. Short-term accrued expenses

	Ending balance	Beginning balance
Interest expenses	2,257,904,763	2,610,684,595
Shipping freights	3,301,340,640	2,509,757,320
Brokerage commission	16,793,439,133	13,050,774,782
Other short-term accrued expenses	2,553,809,879	2,735,247,190
Total	**24,906,494,415**	**20,906,463,887**

21. Short-term deferred revenue

	Ending balance	Beginning balance
Advances for land rental	411,400,994	1,175,876,413
Gain from sale and leaseback of fixed assets	424,030,678	502,242,484
Total	**835,431,672**	**1,678,118,897**

22. Other short-term payables

	Ending balance	Beginning balance
Insurance premiums and Trade Union's expenditure	5,580,467,295	4,876,111,248
Short-term deposits received	2,001,077,680	626,530,000
Other short-term payables	4,129,299,925	4,390,165,245
Total	**11,710,844,900**	**9,892,806,493**

The Corporation has no other overdue payables.

23. Borrowings and financial lease liabilities

23a. Short-term borrowings and financial lease liabilities

	Ending balance	Beginning balance
Short-term borrowings from banks	***1,639,036,462,327***	***1,452,053,033,691***
Vietcombank [a]	586,032,790,335	399,309,034,549
BIDV - An Giang Branch [b]	373,843,943,588	483,453,594,843
The Siam Commercial Bank Public Company Limited [c]	236,634,894,678	134,718,296,606
MB [d]	129,876,837,657	182,521,800,218
Hong Leong Bank Vietnam Limited [e]	105,814,498,403	83,743,892,500
Woori Bank Vietnam Limited [f]	79,739,365,127	-
BPCE IOM – Ho Chi Minh City Branch [g]	64,951,442,500	65,263,746,000
KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch [h]	54,145,670,606	-
United Overseas Bank (Vietnam) Limited [i]	4,356,158,400	10,469,553,000
HSBC Bank (Viet Nam) Ltd [j]	3,640,861,033	92,573,115,975
Current portions of financial lease liabilities (see Note No. V.23b)	***18,371,506,412***	***20,191,440,569***
Total	**1,657,407,968,739**	**1,472,244,474,260**

[a] 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 Corporation's land use rights (see Note No. V.13).

[b] The borrowing from BIDV - An Giang Branch 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 the Corporation's land use rights (see Note No. V.13).

[c] 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 the Corporation's term deposits (see Note No. V.2a) and personal guarantee of Mr. Doan Toi – Vice Chairman (see Note No. VIII.1a).

[d] The borrowing from MB 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 the Corporation's inventories (see Note No. V.7) and land use rights (see Note No. V.13).

(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 the Corporation's term deposits (see Note No. V.2a) and personal guarantees of Mr. Doan Toi – Vice Chairman and Mr. Doan Chi Thien – Deputy General Director (see Note No. VIII.1a).

(f) The borrowing from Woori 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 the Corporation's term deposit at VPBank (see Note No. V.2a).

(g) The borrowing from BPCE IOM - Ho Chi Minh City Branch 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 the Corporation's term deposits (see Note No. V.10).

(h) The borrowing from KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch 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 the Corporation's term deposits (see Notes No. V.2a and V.10) and personal guarantee of Mr. Doan Toi – Vice Chairman (see Note No. VIII.1a).

(i) The borrowing from United Overseas 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 personal guarantee of Mr. Doan Toi – Vice Chairman (see Note No. VIII.1a).

(j) 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 the Corporation's term deposits (see Note No. V.2a), receivables (see Note No. V.3) and land use rights (see Note No. V.13).

Details of movements in short-term borrowings and financial lease liabilities are as follows:

	Beginning balance	Increases during the period	Transfer from long-term financial lease liabilities	Amount repaid during the period	Exchange differences	Ending balance
Current period						
Short-term borrowings from other organizations	1,452,053,033,691	2,362,454,224,867	-	(2,175,418,647,153)	(52,149,078)	1,639,036,462,327
Current portions of financial lease liabilities	20,191,440,569	-	8,672,106,546	(10,492,040,703)	-	18,371,506,412
Total	**1,472,244,474,260**	**2,362,454,224,867**	**8,672,106,546**	**(2,185,910,687,856)**	**(52,149,078)**	**1,657,407,968,739**
Previous period						
Short-term borrowings from related parties	3,470,000,000	-	-	(3,470,000,000)	-	-
Short-term borrowings from other organizations	1,217,463,221,327	1,694,460,341,763	-	(1,822,751,359,789)	-	1,089,172,203,301
Current portions of financial lease liabilities	32,944,856,534	-	13,996,708,430	(18,751,362,679)	-	28,190,202,285
Total	**1,253,878,077,861**	**1,694,460,341,763**	**13,996,708,430**	**(1,844,972,722,468)**	**-**	**1,117,362,405,586**

23b. *Long-term borrowings and financial lease liabilities*

	Ending balance	Beginning balance
Long-term borrowings from other individuals [(i)]	***150,000,000***	***150,000,000***
Long-term financial lease liabilities	***22,628,626,479***	***31,300,733,025***
Financial leases from Vietcombank Financial Leasing Co., Ltd to purchase machinery and equipment and vehicles	11,951,906,369	17,660,342,232
Financial lease from Vietnam International Leasing Company Limited to purchase machinery and equipment	9,474,320,110	12,137,390,793
Financial lease from BIDV - Sumi Trust Leasing Company., Ltd to purchase machinery and equipment	1,202,400,000	1,503,000,000
Total	**22,778,626,479**	**31,450,733,025**

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

Repayment schedule of long-term borrowings and financial lease liabilities is as follows:

	1 year or less	More than 1 year to 5 years	Total debts
Ending balance			
Long-term borrowings from individuals	-	150,000,000	150,000,000
Financial lease liabilities	18,371,506,412	22,628,626,479	41,000,132,891
Total	**18,371,506,412**	**22,778,626,479**	**41,150,132,891**
Beginning balance			
Long-term borrowings from individuals	-	150,000,000	150,000,000
Financial lease liabilities	20,191,440,569	31,300,733,025	51,492,173,594
Total	**20,191,440,569**	**31,450,733,025**	**51,642,173,594**

Details of movements in long-term borrowings and financial lease liabilities during the period are as follows:

	Beginning balance	Increases during the period	Amount repaid during the period	Transfer to short-term financial lease liabilities	Ending balance
Current period					
Long-term borrowings from individuals	150,000,000	-	-	-	150,000,000
Financial lease liabilities	31,300,733,025	-	-	(8,672,106,546)	22,628,626,479
Total	**31,450,733,025**	**-**	**-**	**(8,672,106,546)**	**22,778,626,479**
Previous period					
Long-term borrowings from individuals	150,000,000	-	-	-	150,000,000
Financial lease liabilities	35,383,793,195	28,151,906,000	(8,538,857,874)	(13,996,708,430)	41,000,132,891
Total	**35,533,793,195**	**28,151,906,000**	**(8,538,857,874)**	**(13,996,708,430)**	**41,150,132,891**

23c. *Overdue borrowings and financial lease liabilities*

The Corporation has no overdue borrowings and financial lease liabilities.

24. Bonus and welfare fund

	Beginning balance	Disbursement during the period	Ending balance
Bonus fund	163,631,160	-	163,631,160
Welfare fund	143,105,818	(108,000,000)	35,105,818
Total	**306,736,978**	**(108,000,000)**	**198,736,978**

25. Owner's equity

25a. Statement of changes in owner's equity

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

25b. Details of owner's capital

	Ending balance	Beginning balance
Mr. Doan Toi	1,466,100,000,000	1,466,100,000,000
Mr. Doan Chi Thanh	295,288,000,000	295,288,000,000
Mr. Doan Chi Thien	21,419,980,000	1,419,980,000
Other shareholders	879,749,520,000	899,749,520,000
Total	**2,662,557,500,000**	**2,662,557,500,000**

25c. Shares

	Ending balance	Beginning balance
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
- *Ordinary shares*	*266,667,500*	*266,667,500*
- *Preferred shares*	-	-
Number of shares repurchased	411,750	411,750
- *Ordinary shares*	*411,750*	*411,750*
- *Preferred shares*	-	-
Number of outstanding shares	266,255,750	266,255,750
- *Ordinary shares*	*266,255,750*	*266,255,750*
- *Preferred shares*	-	-

Par value per outstanding share: VND 10,000.

25d. Profit distribution

According to Resolution No. 73/NQ.ĐHĐCĐ dated 27 June 2026 of 2026 Annual General Meeting of Shareholders, the Corporation decided to make the 2nd distribution of 2025 dividends to the shareholders at a rate of 5% of the par value. The total dividends payable are estimated at approximately VND 133,127,875,000. Such dividends payable have not yet been recognized in the Interim Financial Statements because the Board of Directors has not issued a resolution regarding the record date for dividend entitlement.

26. Off-interim statement of financial position items

26a. Collateral

	Carrying value			
	Ending balance	**Beginning balance**	**Duration of pledge or mortgage**	**Pledgee or mortgagee**
Short-term held-to-maturity investments (see Note No. V.2a)	***174,127,991,616***	***245,546,094,366***		
Term deposit at VPBank	103,964,109,590	-	By borrowing term	Woori Bank Vietnam Limited
Term deposit at Hong Leong Bank Vietnam Limited	17,070,000,000	12,570,000,000	By borrowing term	Hong Leong Bank Vietnam Limited
Term deposit at The Siam Commercial Bank Public Company Limited	12,393,882,026	11,176,094,366	By borrowing term	The Siam Commercial Bank Public Company Limited
Term deposit at HSBC Bank (Viet Nam) Ltd	6,100,000,000	5,600,000,000	By borrowing term	HSBC Bank (Viet Nam) Ltd
Term deposit at KASIKORNBANK Public Company Limited	4,600,000,000	-	By borrowing term	KASIKORNBANK Public Company Limited
Term deposit at MB	-	186,200,000,000	By borrowing term	MB
Term deposit at SHB	30,000,000,000	30,000,000,000	By term of the letter of credit	SHB
Trade receivables (see Note No. V.3)	***180,000,000,000***	***210,000,000,000***	By borrowing term	HSBC Bank (Viet Nam) Ltd Vietcombank
Inventories (see Note No. V.7)	***199,000,000,000***	***243,816,319,587***		
Value of pangasius and tilapia inventories	199,000,000,000	199,000,000,000	By borrowing term	MB
Value of tilapia inventories	-	44,816,319,587	By borrowing term	BIDV
Other current assets (see Note No. V.10)	***19,414,023,382***	***11,661,101,139***		
3-month deposit at KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch	7,650,000,000	-	By borrowing term	KASIKORNBANK Public Company Limited – Ho Chi Minh City Branch
3-month deposit at BPCE IOM – Ho Chi Minh City Branch	6,535,000,000	6,535,000,000	By borrowing term	BPCE IOM – Ho Chi Minh City Branch
3-month deposit at BIDV – An Giang Branch	5,229,023,382	5,126,101,139	By borrowing term	BIDV – An Giang Branch

	Carrying value		Duration of pledge or mortgage	Pledgee or mortgagee
	Ending balance	Beginning balance		
Intangible fixed assets (see Note No. V.13)	***192,021,431,057***	***93,201,995,356***		
Land use right of Freezing Factory	6,359,642,066	6,359,642,066	By borrowing term	Vietcombank
Land use right of Pacific Factory	9,732,918,784	9,732,918,784	By borrowing term	Vietcombank
Land use right of Packaging Factory (13,600.8 m²) – Reg. No. CT10550	11,439,625,882	11,627,160,730	By borrowing term	BIDV
Land use right of 3-storey office building (3,368.7 m²) – Reg. No. CT10549	2,833,411,874	2,879,861,246	By borrowing term	BIDV
Land use right for factory (11,973.8 m²) – Reg. No. CT10551	10,071,157,030	10,236,257,962	By borrowing term	BIDV
Land use rights of 20 plots in Xeo Trom area	54,844,183	54,844,183	By borrowing term	BIDV
Land use right of Phu Thuan aquaculture area BR626037 (600 m²)	67,364,833	67,364,833	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626037 (300 m²)	24,891,674	25,299,734	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626042 (515 m²)	57,821,481	57,821,481	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626041 (1,200 m²)	134,729,666	134,729,666	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626041 (1,260 m²)	105,908,403	107,558,925	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626051 (289,071 m²)	17,324,604,019	18,026,952,829	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626039 (600 m²)	67,364,833	67,364,833	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626039 (263 m²)	21,821,103	22,178,826	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626040 (600 m²)	67,364,833	67,364,833	By borrowing term	Vietcombank

	Carrying value			
	Ending balance	**Beginning balance**	**Duration of pledge or mortgage**	**Pledgee or mortgagee**
Land use right of Phu Thuan aquaculture area BR626040 (835 m²)	69,377,895	70,509,057	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626049 (146 m²)	727,083	1,454,166	By borrowing term	Vietcombank
Land use right of Phu Thuan aquaculture area BR626050 (274 m²)	1,363,989	2,727,978	By borrowing term	Vietcombank
Land use right of My Long area (993.1 m²) DE461105	90,556,526,100	-	By borrowing term	Vietcombank
Land use right of My Long area (68 m²) DE461106	9,485,537,128	-	By borrowing term	Vietcombank
Land use right of My Thoi 1 area (128,409 m²)	7,427,051,078	7,427,051,078	By borrowing term	MB
Land use right of My Thoi 2 area (7,296 m²)	385,327,723	385,327,723	By borrowing term	MB
Land use right of My Thoi 4 area (9,055 m²)	502,445,532	502,445,532	By borrowing term	MB
Land use right of My Thoi 3 area (52,883.4 m²)	96,295,857	211,850,883	By borrowing term	MB
Land use right of Thoai Son aquaculture area (83,460.9 m²)	16,625,799,142	16,625,799,142	By borrowing term	HSBC Bank (Viet Nam) Ltd
Land use right of Binh Thanh 5 aquaculture area, BĐ591835 (7,675 m²)	717,970,735	717,970,735	By borrowing term	HSBC Bank (Viet Nam) Ltd
Land use right of Binh Thanh 5 aquaculture area, BĐ591836 (51,827 m²)	4,848,243,556	4,848,243,556	By borrowing term	HSBC Bank (Viet Nam) Ltd
Land use right of Binh Thanh 5 aquaculture area, BĐ591838 (14,552 m²)	1,361,291,224	1,361,291,224	By borrowing term	HSBC Bank (Viet Nam) Ltd
Land use right of Binh Thanh 5 aquaculture area, BĐ591839 (16,890 m²)	1,580,003,351	1,580,003,351	By borrowing term	HSBC Bank (Viet Nam) Ltd
Total	**782,439,421,034**	**804,225,510,448**		

26b. Foreign currencies

	Ending balance	Beginning balance
US Dollar (USD)	1,120,650.67	558,186.19
Euro (EUR)	2,426.61	2,430.82
Australian Dollar (AUD)	942.50	153.16
Russian Ruble (RUB)	969.59	1,629.59

26c. Treated doubtful debts

	Ending balance		Beginning balance	
	Original currency	VND	Original currency	VND
Overseas customers	9,718,204.85	188,573,717,763	9,718,204.85	188,573,717,763
Local customers		23,667,721,777		23,667,721,777
Total		**212,241,439,540**		**212,241,439,540**

Reason for writing-off: these debts have been overdue for many years and irrecoverable.

27. Value of restricted assets held by other parties due to legal limitations, or liabilities with settlement obligations in accordance with contractual agreements or statutory regulations

The Corporation has no restricted assets held by other parties due to legal limitations, or any liabilities with settlement obligations in accordance with contractual agreements or statutory regulations.

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of merchandise	-	958,026,683
Revenue from sales of finished goods	3,870,519,612,844	2,792,212,322,831
Revenue from leases	10,448,059,763	5,860,389,570
Revenue from sales of solar power	3,336,801,795	3,336,750,096
Other revenues	55,986,097,370	7,384,000,402
Total	**3,940,290,571,772**	**2,809,751,489,582**

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

Sale of goods and provisions of services to related parties are presented in Note No. VIII.1b.

2. Revenue deductions

	Accumulated from the beginning of the year	
	Current year	Previous year
Sales returns	38,821,744,665	8,774,908,620
Sales allowances	4,657,309,028	5,260,228,297
Total	**43,479,053,693**	**14,035,136,917**

3. Cost of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of merchandise sold	-	933,606,500
Costs of finished goods sold	3,313,345,622,684	2,329,175,287,320
Cost of solar power	735,885,712	727,921,624
Other costs	46,409,083,153	5,960,730,769
Allowance/(Reversal of allowance) for devaluation of inventories	8,231,272,911	(23,550,291,128)
Total	**3,368,721,864,460**	**2,313,247,255,085**

4. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	22,136,738,090	1,096,712,495
Demand deposit interest	7,247,658	6,020,188
Loan interest	4,173,369	39,185,377
Profit received	32,120,000,000	2,400,000,000
Exchange gain arising	8,423,614,749	9,302,924,827
Exchange gain due to the revaluation of monetary items in foreign currencies	1,610,336,422	1,620,327,720
Interest on sales with deferred payment	11,510,113,009	3,299,725,195
Other financial income	182,427,564	64,185,215
Total	**75,994,650,861**	**17,829,081,017**

5. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Borrowing costs	45,997,954,406	25,266,780,578
Exchange loss arising	5,350,481,989	2,070,061,449
Provision for impairment of investments	6,833,766,005	644,858,701
Loss on liquidation of investments	1,053,860	-
Other financial expenses	51,230,556	48,331,500
Total	**58,234,486,816**	**28,030,032,228**

6. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	4,509,485,097	3,673,092,456
Materials, packages	140,957,937	112,209,712
Tools, supplies	1,154,041,786	621,057,436
Commission expenses	27,212,508,669	23,172,795,547
Transportation costs	73,282,519,296	53,261,356,132
Expenses for external services	51,863,279,022	27,216,523,019
Other expenses	4,198,802,301	3,262,637,556
Total	**162,361,594,108**	**111,319,671,858**

7. General and administrative expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	16,291,203,759	15,334,120,061
Administrative supplies	938,671,197	629,480,863
Office supplies	430,971,426	191,773,304
Depreciation/(amortization) of fixed assets	2,005,783,917	2,194,317,722
Taxes, fees and legal fees	2,458,558,016	1,720,867,613
Allowance/(Reversal of allowance) for doubtful debts	(1,075,345,465)	185,803,520
Expenses for external services	3,105,006,099	1,840,853,805
Other expenses	6,149,250,023	4,394,751,231
Total	**30,304,098,972**	**26,491,968,119**

8. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from disposal and liquidation of fixed assets	-	219,509,695
Treatment for excessive items found after stocktaking	-	1,667,000
Treatment for long-existed balances	12,682,606	221,553,350
Income from compensation	1,916,214,287	97,709,520
Other income	1,125,689,563	1,026,862,326
Total	**3,054,586,456**	**1,567,301,891**

9. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Loss on liquidation and disposal of fixed assets	67,520,698	-
Tax collected in arrears, fines for late tax payment, fines for administrative violations	4,334	12,001,516
Treatment for long-existed balances	655,715	47,713,600
Other expenses	102,434,078	18,520,284
Total	**170,614,825**	**78,235,400**

10. Earnings per share

Information on earnings per share is presented in the Consolidated Interim Financial Statements.

11. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of merchandise sold	-	933,606,500
Costs of materials and supplies	2,342,642,040,984	1,585,096,451,237
Labor costs	273,914,897,250	268,338,153,641
Depreciation/(amortization) of fixed assets	29,431,742,988	23,526,749,270
Expenses for external services	875,676,070,160	533,506,440,015
Other expenses	39,722,806,158	39,657,494,399
Total	**3,561,387,557,540**	**2,451,058,895,062**

VII. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT

1. Non-cash transactions affecting the future cash flows

During the period, the Corporation incurred 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
Deducible VAT by financial lease	-	2,559,264,182
Financial lease liability for assets recorded in the previous period	-	3,000,000,000

2. Balances relating to the acquisition of fixed assets are as follows:

	Ending balance	**Beginning balance**
Payables for the acquisition of fixed assets	7,781,889,046	3,730,835,373
Advances for the acquisition of fixed assets	14,196,468,720	30,259,733,465

3. Restricted cash and cash equivalents held by the Corporation

In accordance with the guidance of Circular 99, restricted cash and cash equivalents are not presented under the item "Cash and cash equivalents", but under the items "Other current assets" or "Other non-current assets" in the Statement of Financial Position.

Details of the value and reasons for the restrictions on use of these cash and cash equivalents are presented in Note No. V.10.

The total value of restricted cash and cash equivalents as at the reporting date was VND 19,414,023,382 (beginning balance: VND 11,661,101,139).

VIII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Corporation's related parties include key management personnel, their related individuals and other related parties.

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

The key management personnel comprise: members of the Board of Directors (BOD), the Audit Committee, and members of the Board of Management (BOM) and the Chief Accountant. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

Transactions with the key management personnel and their related individuals during the period only include advances totaling VND 1,062,722,000 (same period of the previous year: VND 499,274,000).

Guarantee commitments

Mr. Doan Toi used his personal assets to secure the Corporation's borrowings from Hong Leong Bank Vietnam Limited, United Overseas Bank (Vietnam) Limited, The Siam Commercial Bank Public Company Limited and KASIKORNBANK Public Company Limited (see Note No. V.23a).

Mr. Doan Chi Thien used his personal assets to secure the Corporation's borrowing from Hong Leong Bank Vietnam Limited (see Note No. V.23a).

Receivables from and payables to the key management personnel and their related individuals
The Corporation has no receivables from or payables to the key management personnel and their related individuals.

Remuneration of the key management personnel and the Internal Audit Board

	Total remuneration
Current period	
Mr. Do Lap Nghiep – Chairman and Deputy General Director	595,874,000
Mr. Doan Toi – Vice Chairman and General Director	92,739,000
Ms. Do Thi Thanh Thuy – BOD Member and Audit Committee Member	456,909,000
Mr. Tran Minh Canh – BOD Member and Deputy General Director	601,874,000
Mr. Le Tien Dung – Head of the Internal Audit Board	148,130,000
Mr. Duong Minh Phong – Internal Audit Board Member	103,101,000
Ms. Duong Thi Kim Huong – Deputy General Director	23,859,000
Mr. Nguyen Van Vy – Deputy General Director	555,874,000
Mr. Doan Chi Thien – Deputy General Director	155,365,000
Ms. Nguyen Ha Thu Diem – Chief Accountant	288,785,000
Total	**3,022,510,000**
Previous 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 – BOD Member and Audit Committee Member	514,929,000
Mr. Tran Minh Canh – BOD 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**

1b. Transactions and balances with other related parties

Other related parties of the Corporation include:

Other related parties	Relationship
Indian Ocean One Member Company Limited	Subsidiary
Nam Viet Binh Phu Aquaculture One Member Company Limited	Subsidiary
Nam Viet Solar One Member Company Limited	Subsidiary
Indian Ocean Solar One Member Company Limited	Subsidiary
Dai Tay Duong Solar One Member Company Limited	Subsidiary
Nam Viet Organic One Member Company Limited	Subsidiary (dissolved on 05 March 2026)

Other related parties	Relationship
Nam Viet Aquaculture Feed Processing One Member Company Limited	Subsidiary
Amicogen Nam Viet Company Limited	Jointly-controlled entity
Atlantic Co., Ltd	Company having the same investor

Transactions with other related parties

The Corporation's sales of goods, provisions of services and other transactions with other related parties are as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Indian Ocean One Member Company Limited		
Sale of finished goods and packages	275,761,979,833	520,089,317,063
Sale of materials and supplies	19,847,760	980,246,521
Entrustment services	20,000,000	-
Processing expenses	213,083,401,394	56,788,210,682
Purchase of materials and supplies	320,520,037	68,255,009,051
Operating leases	7,440,000,000	13,535,000,000
Infrastructure charges, wastewater treatment charges	-	1,223,133,623
Purchase of power	1,401,050,110	4,328,470,773
Payment on this company's behalf	1,106,995,439	8,476,594,014
Payment on the Corporation's behalf	57,620,706	-
Nam Viet Binh Phu Aquaculture One Member Company Limited		
Sale of materials	2,963,406,580	733,447,962
Sale of finished goods	13,279,435,328	57,621,380
Leasing of assets	883,920,000	-
Purchase of materials and supplies	155,703,413,370	344,373,785,680
Purchase of supplies	1,472,123,962	1,474,768,088
Collection on this company's behalf	58,079,400	2,177,014,180
Payment on this company's behalf	3,877,953	-
Nam Viet Solar One Member Company Limited		
Revenue from warehouse lease	39,000,000	39,000,000
Sale of supplies	3,313,396	-
Purchase of power	8,944,330,240	7,343,283,146
Purchase of materials and supplies	1,664,804	9,295,212
Profit received	32,120,000,000	2,000,000,000
Payment on this company's behalf	13,648,869	-
Dai Tay Duong Solar One Member Company Limited		
Revenue from warehouse lease	39,000,000	39,000,000
Purchase of power	2,954,923,220	1,405,519,402
Profit received	-	400,000,000
Advance for power charges	540,000,000	500,000,000

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Indian Ocean Solar One Member Company Limited		
Revenue from warehouse lease	39,000,000	39,000,000
Purchase of power	3,921,244,520	2,785,013,008
Advance for power charges	1,100,000,000	850,000,000
Nam Viet Organic One Member Company Limited		
Purchase of materials and supplies	-	25,860,000
Borrowing interest	-	62,126,631
Investment capital refunded	170,604,106	-
Nam Viet Aquaculture Feed Processing One Member Company Limited		
Sale of finished goods	174,373,003,000	67,711,822,500
Sale of solar power	21,889,895	20,971,115
Rental revenue	5,508,900,000	5,508,900,000
Sale of materials and supplies	2,231,190	89,551,805
Entrustment services	35,000,000	-
Infrastructure usage fees	-	86,887,074
Purchase of feed	1,026,285,033,500	1,098,337,301,000
Purchase of materials and supplies	15,302,316,392	10,539,233,655
Payment on this company's behalf	29,984,864,272	1,221,837,960
Amicogen Nam Viet Company Limited		
Rental revenue	57,870,372	57,870,372
Revenue from sale of finished goods	17,616,153,184	10,827,098,800
Purchase of materials	2,230,278,960	1,363,673,553
Atlantic Co., Ltd		
Warehouse lease	43,223,100,160	25,608,071,532
Infrastructure usage and wastewater treatment charges	469,387,587	300,559,457
Collection of power charges on this company's behalf	88,174,373	5,993,846,832
Purchase of supplies	-	96,817,270
Advance for purchase of goods	-	13,000,000,000

Sales of merchandise and services to other related parties are made at mutually agreed prices. Purchases of merchandise and services from other related parties are made at the agreed prices.

Guarantee commitments
The Corporation has guaranteed the borrowing of Nam Viet Aquaculture Feed Processing One Member Company Limited from United Overseas Bank (Vietnam) Limited – Ho Chi Minh City Branch.

Receivables from and payables to other related parties
The receivables from and payables to other related parties are presented in Notes No. V.3, V.4, V.5a and V.15.

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 Corporation.

2a. Information on geographical segment

The Corporation's operations are mainly taken place in local areas and exports.

Details of net external revenue from sales of goods and provisions of services 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	2,571,703,228,696	1,504,368,399,767
Local sales	1,325,108,289,383	1,291,347,952,898
Total	**3,896,811,518,079**	**2,795,716,352,665**

The Corporation has not followed up the information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses of geographical segment based on the location of customers.

2b. Business field

The Corporation's business field mainly includes fish manufacturing and processing with the proportion of revenue accounting for 98% in the current period (same period of the previous year: 99%).

3. Significant accounting judgements, estimates and assumptions

In preparing these Interim Financial Statements, the Board of Management has made estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates. Significant accounting judgements, estimates and assumptions are reviewed and updated on an ongoing basis based on historical experience and other relevant factors.

The estimates described below have been identified by the Board of Management as those that could have a material effect on the Interim Financial Statements for the subsequent accounting period should the underlying assumption change.

Allowance for doubtful debts

The Corporation estimates the allowance for doubtful debts based on an assessment of the recoverability of individual receivable balances, taking into account debt ages, customers' financial condition. Uncertainty arises primarily from forecasting customers' future ability to settle outstanding balances, particularly under changing economic conditions.

As of 30 June 2026, total trade receivables amounted to VND 1,336,521,716,057, against which the Corporation had recognized an allowance of VND 34,450,901,166. The Board of Management assesses the likelihood of irrecoverableness is low, based on customers' payment history and available information on the financial position of each debtor.

To mitigate credit risk, the Board of Management has implemented the following measures:

- Performing regular monitoring and collection of outstanding receivables;
- Requiring collateral or third-party guarantees for significant credit exposures;
- Reviewing customer credit limits on a quarterly basis.

Allowance for devaluation of inventories

The Corporation estimates the net realizable value of inventories based on estimated selling prices less estimated costs necessary to make the sale. Uncertainty arises from fluctuations in market prices, changes in customer demand and the risk of inventory obsolescence.

As of 30 June 2026, the total value of inventories at cost was VND 1,196,697,008,956, with an allowance for devaluation of inventories of VND 24,313,467,705. Based on market conditions at the reporting date, including market price trends over the preceding six months and sales contracts executed, the Board of Management considers the likelihood that actual selling prices will be significantly lower than the estimated amounts to be low.

To minimize risks, the Board of Management has implemented the following measures:

- Conducting physical inventory counts and quality assessments on a quarterly basis;
- Adjusting production plans in line with market demand;
- Implementing promotional programs to accelerate the sale of slow-moving inventories; and
- Diversifying distribution channels to expand market coverage.

Provision for impairment of biological assets

The Corporation assesses the potential impairment of biological assets based on their growth and physical condition, actual mortality rate, estimated selling price, estimated costs to complete, and distribution costs at the reporting date of the Interim Financial Statements. The measurement of the recoverable amount of biological assets is affected by factors such as market price fluctuations, weather conditions, diseases, survival rates, harvest yields, and other factors that may affect the economic value of the biological assets.

As at 30 June 2026, the Board of Management reviewed the actual condition of the biological assets, stocktaking results, market price trends, actual mortality rates, and other relevant information. On that basis, the Board of Management determined that the recoverable amount of the biological assets is not lower than their carrying amount. Accordingly, the Corporation is not required to recognize a provision for the impairment of biological assets as at the reporting date.

The Board of Management assessed that the likelihood of significant losses arising from biological assets is low under current production and market conditions. This assessment is based on the results of monitoring the growth of biological assets, the actual mortality rate, recent trends in selling prices and the Corporation's sales plan for the coming period.

To minimize risks, the Board of Management has adopted the following measures:

- Conducting regular stocktaking and assessments of the condition of biological assets;
- Closely monitoring the growth of biological assets, mortality rates and expected harvest yields;
- Implementing disease prevention and control measures and quality control in accordance with applicable technical protocols;
- Adjusting production and harvesting plans in line with market conditions and sales capacity;
- Regularly monitoring movements in market prices to formulate appropriate sales plans.

Estimated useful lives and residual values of fixed assets

The Corporation estimates the useful lives of fixed assets based on technical assessments and actual operating experience. Uncertainty arises from technological developments, changes in utilization patterns and maintenance conditions that may differ from the original assumptions, resulting in actual useful lives being shorter or longer than initially estimation.

As of 30 June 2026, the total historical/(initial) cost of fixed assets was VND 1,163,012,727,886, with a carrying value of VND 626,599,680,682. The Board of Management considers the likelihood of significant differences between the estimated and actual useful lives to be low for the majority of the Corporation's fixed assets.

The Board of Management has adopted the following measures:

- Reviewing and, where appropriate, revising estimated useful lives on an annual basis;
- Performing scheduled maintenance in accordance with technical requirements;
- Assessing assets for indicators of impairment at each reporting date as required; and
- Planning timely replacement of assets to minimize disruptions to business operations.

Estimation of corporate income tax

The determination of income tax expense requires the Board of Management to exercise judgement regarding the application of prevailing tax regulations and the potential outcomes of tax audits and assessments by the tax authorities.

The Board of Management has adopted the following measures:

- Consulting tax specialists regarding the application of tax regulations to complex transactions;
- Maintaining adequate supporting documentation to facilitate explanations during tax inspections and tax audits; and
- Closely monitoring developments in tax legislation and updating tax estimates, where necessary, on a timely basis.

4. Subsequent events

From the reporting date to the approval date of the Financial Statements, there are no material events which require adjustments or disclosures in the Interim Financial Statements.

Date: 27 August 2026

Nguyen Hoang The Anh	Cao Thi Kim Tho	Tran Minh Canh
Preparer	General Accountant	Deputy General Director
	Authorized by the Chief Accountant	Authorized by the Legal Representative

These notes form an integral part of and should be read in conjunction with the Interim Financial Statements

Appendix: Statement of changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Share repurchases	Retained profit	Total
Beginning balance of the previous year	2,666,675,000,000	21,489,209,100	(27,587,629,848)	43,816,340,845	2,704,392,920,097
Profit in the previous period	-	-	-	312,819,889,844	312,819,889,844
Ending balance of the previous period	**2,666,675,000,000**	**21,489,209,100**	**(27,587,629,848)**	**356,636,230,689**	**3,017,212,809,941**
Beginning balance of the current year	2,666,675,000,000	21,489,209,100	(27,587,629,848)	647,007,760,827	3,307,584,340,079
Profit in the current period	-	-	-	302,489,694,033	302,489,694,033
Ending balance of the current period	**2,666,675,000,000**	**21,489,209,100**	**(27,587,629,848)**	**949,497,454,860**	**3,610,074,034,112**

Approved on 27 August 2026

Preparer	General Accountant	Deputy General Director
Nguyen Hoang The Anh	**Cao Thi Kim Tho**	**Tran Minh Canh**
Preparer	**General Accountant**	**Deputy General Director**
	Authorized by the Chief Accountant	Authorized by the Legal Representative