

HUNG HAU AGRICULTURAL  
CORPORATION  
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THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness  
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No: 46.2025/HHA/CV

Ho Chi Minh City, July 30 2025

## PERIODIC INFORMATION DISCLOSURE FOR FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

Pursuant to Regulation 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance on information disclosure on the stock market, Hung Hau Agricultural Corporation shall disclose the following Q3-2025 Financial Statements:

1. Name of organization: Hung Hau Agricultural Corporation.
  - Stock Code: SJ1
  - Address: 1004A Au Co Street, Ward Phu Trung, District Tan Phu, Ho Chi Minh City
  - Tel: 028. 3974 1135 – 028. 3974 1136      Fax: 028. 3974 1280
  - Email: [info@hungchau.vn](mailto:info@hungchau.vn)      Website: <https://himex.vn>
2. Content of Information Disclosure:
  - Q3/2025 Financial Statements
    - ☐ Separate financial statements (Listed organizations do not have subsidiaries and superior accounting units have affiliated units);
    - ☒ Consolidated Financial Statements (Listed organizations have subsidiaries);
    - ☐ Combined financial statements (Listed organizations have accounting units under their own accounting apparatus).
  - Cases requiring explanation of reasons:



+ The auditing firm issued an opinion that is not an unqualified opinion for the financial statements (for for the reviewed/ the audited financial statements)

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

+ Post-tax profit in the reporting period has a difference of 5% or more before and after the audit, changes from loss to profit or vice versa (forfor the reviewed/the audited financial statements):

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

+ The net profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

+ The net profit after tax in the reporting period shows a loss, changing from profit in the report of the same period of the previous year to a loss in this period or vice versa

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

This information has been published on the company's website on: 30/07/2025 at the link: <https://himex.vn>

3. Report on transactions with a value of 35% or more of total assets in Q2/2025:  
None.

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We hereby affirm that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information.

**Attached documents:**

- Q3/2025 Financial Statements;
- Explanation document.

**Representative of the Organization  
COMPANY'S LEGAL REPRESENTATIVE**

*(Signature, full name and seal -if any)* ✓



**NGUYỄN HOÀNG TÂN**





**HUNG HAU AGRICULTURAL CORPORATION**

**SOCIALIST REPUBLIC OF VIET NAM**  
**Independence - Freedom - Happiness**

No.: 05.2025/CV-HHA

*Ho Chi Minh City, July 30, 2025*

*Re: Explanation of variance in the Parent Company's Profit After Tax in the 3rd quarter of fiscal year 2025 compared to the 3rd quarter of the fiscal year 2024.*

**TO: - THE STATE SECURITIES COMMISSION OF VIETNAM**  
**- HANOI STOCK EXCHANGE**

Hung Hau Agricultural Corporation (Stock Code: SJ1) hereby provides the following explanation for the variance in the Parent Company's profit after tax:

The after-tax profit in the 3rd quarter of fiscal year 2025 is VND 8,548,195,121, decrease 13% compared to the same period in the fiscal year 2024 (equivalent to VND 1,236,180,251). The primary reasons are detailed as follows:

- Net revenue in the 3rd quarter of fiscal year 2025 reached VND 596,458,345,367, in increase of 56% compared to the same period in 2024 (equivalent to VND 213,743,870,889), resulting in a gross profit of VND 31,004,161,917, decrease 15% compared to the same period in 2024 (equivalent to VND 5,356,768,353).

- Interest expenses increased by VND 4,471,370,210, up 40% compared to the same period in 2024.

- Selling expenses increased by VND 2,023,327,533, up 25% compared to the same period in 2024.

- General and administrative expenses increased by VND 2,459,041,565, up 43% compared to the same period in 2024.

The above is an explanation of the variance in profit after tax between the two reporting periods of Hung Hau Agricultural Corporation.

Best regards!

**Recipients:**

- As above
- BODs
- Office archive

**HUNG HAU AGRICULTURAL CORPORATION**



**GENERAL DIRECTOR**

**NGUYỄN HOÀNG TÂN**





**HUNG HAU AGRICULTURAL CORPORATION**

**FINANCIAL STATEMENTS**

**3rd Quarter 2025**

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Ho Chi Minh City, July 17, 2025



**HUNG HAU AGRICULTURAL CORPORATION**

Address: 1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City

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**BALANCE SHEET**  
As at Jun. 30, 2025

Unit: VND

ITEMS	Code	Notes	Jun. 30, 2025	Oct. 01, 2024
<b>A - SHORT-TERM ASSETS</b>	<b>100</b>		<b>1,023,109,985,446</b>	<b>740,022,609,613</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>3</b>	<b>4,083,645,333</b>	<b>36,048,391,177</b>
1. Cash	111		4,083,645,333	36,048,391,177
2. Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>	<b>4</b>	<b>127,296,389,190</b>	<b>62,138,069,664</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		127,296,389,190	62,138,069,664
<b>III. Short-term receivables</b>	<b>130</b>		<b>514,640,500,425</b>	<b>247,905,362,331</b>
1. Short-term trade receivables	131	5	228,142,087,323	115,108,538,686
2. Short-term advances to suppliers	132	6	36,523,418,283	10,843,244,332
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Short-term loan receivables	135	7	210,738,235,592	109,317,832,584
6. Other short-term receivables	136	8	39,236,759,227	12,635,746,729
7. Short-term provisions for doubtful debts	137	5	-	-
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>9</b>	<b>359,767,556,556</b>	<b>378,823,950,050</b>
1. Inventories	141		359,767,556,556	378,823,950,050
2. Provisions for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>17,321,893,942</b>	<b>15,106,836,391</b>
1. Short-term prepaid expenses	151	10	3,828,602,444	2,533,537,491
2. Deductible VAT	152		13,493,291,498	12,573,298,900
3. Taxes and other receivables from State	153		-	-
4. Purchase and resale of government bonds	154		-	-
5. Other current assets	155		-	-

**BALANCE SHEET**

As at Jun. 30, 2025

Unit: VND

ITEMS	Code	Notes	Jun. 30, 2025	Oct. 01, 2024
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>589,008,305,835</b>	<b>438,004,280,978</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>152,742,702,894</b>	<b>36,228,371,547</b>
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loan receivables	215	7	134,505,437,940	27,000,000,000
6. Other long-term receivables	216	8	18,237,264,954	9,228,371,547
7. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>280,855,895,715</b>	<b>243,108,832,803</b>
1. Tangible fixed assets	221	11	140,316,038,227	141,041,346,102
- Historical costs	222		281,445,043,056	273,474,181,348
- Accumulated depreciation	223		(141,129,004,829)	(132,432,835,246)
2. Finance lease fixed assets	224	12	50,932,904,882	11,561,717,730
- Historical costs	225		55,587,236,519	14,417,317,315
- Accumulated depreciation	226		(4,654,331,637)	(2,855,599,585)
3. Intangible fixed assets	227	13	89,606,952,606	90,505,768,971
- Historical costs	228		102,281,820,014	102,281,820,014
- Accumulated depreciation	229		(12,674,867,408)	(11,776,051,043)
<b>III. Investment properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>7,133,876,899</b>	<b>6,749,503,009</b>
1. Long-term work in progress	241		-	-
2. Construction in progress	242	14	7,133,876,899	6,749,503,009
<b>V. Long-term investments</b>	<b>250</b>	<b>4</b>	<b>100,467,191,810</b>	<b>100,849,526,129</b>
1. Investments in subsidiaries	251		71,445,000,000	71,445,000,000
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		31,025,500,000	30,825,500,000
4. Provisions for long-term financial investments	254		(2,003,308,190)	(1,420,973,871)
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>47,808,638,517</b>	<b>51,068,047,490</b>
1. Long-term prepaid expenses	261	10	47,808,638,517	51,068,047,490
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,612,118,291,281</b>	<b>1,178,026,890,591</b>



**BALANCE SHEET**

As at Jun. 30, 2025

Unit: VND

ITEMS	Code	Notes	Jun. 30, 2025	Oct. 01, 2024
<b>A - LIABILITIES</b>	<b>300</b>		<b>1,040,883,136,283</b>	<b>858,352,904,914</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>966,120,468,955</b>	<b>733,535,102,885</b>
1. Short-term trade payables	311	15	79,401,590,161	53,725,996,223
2. Short-term advances from customers	312	16	4,635,739,486	2,647,697,267
3. Taxes and other payables to State	313	17	23,094,188,496	16,866,878,492
4. Payables to employees	314		6,512,891,156	6,235,145,311
5. Short-term accrued expenses	315	18	63,696,390	-
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	19	2,950,927,547	-
9. Other short-term payables	319	20	4,106,841,215	3,498,343,720
10. Short-term loans and finance lease liabilities	320	21	845,354,556,196	650,561,003,564
11. Provision for short term payables	321		-	-
12. Bonus and welfare fund	322		38,308	38,308
13. Price stabilization fund	323		-	-
14. Purchase and resale of government bonds	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>74,762,667,328</b>	<b>124,817,802,029</b>
1. Long-term trade payables	331	15	35,966,144,659	49,343,009,222
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables on working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337	20	-	58,739,857,000
8. Long-term loans and finance lease liabilities	338	21	38,796,522,669	16,734,935,807
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax	341		-	-
12. Provision for long term payables	342		-	-
13. Scientific and technological development fund	343		-	-

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# BALANCE SHEET

As at Jun. 30, 2025

Unit: VND

ITEMS	Code	Notes	Jun. 30, 2025	Oct. 01, 2024
<b>B - OWNER'S EQUITY</b>	<b>400</b>		<b>571,235,154,998</b>	<b>319,673,985,677</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>22</b>	<b>571,235,154,998</b>	<b>319,673,985,677</b>
1. Owners' contributed capital	411		434,727,160,000	234,851,540,000
- Ordinary shares with voting rights	411a		434,727,160,000	234,851,540,000
- Preference shares	411b		-	-
2. Share premium	412		106,116,913,960	46,428,827,960
3. Conversion options on bond	413		-	-
4. Other capital of owners	414		-	-
5. Treasury shares	415		(10,100,000)	(10,100,000)
6. Differences upon asset revaluation	416		-	-
7. Exchange differences	417		-	-
8. Development and investment funds	418		5,011,297,455	5,011,297,455
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		25,389,883,583	33,392,420,262
- Undistributed profit after tax accumulated by the end of the previous period	421a		4,195,055,971	1,149,621,941
- Undistributed profit after tax of current period	421b		21,194,827,612	32,242,798,321
12. Capital expenditure funds	422		-	-
<b>II. Funding and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding	432		-	-
2. Funds that form fixed assets	433		-	-
<b>TOTAL SOURCES</b>	<b>440</b>		<b>1,612,118,291,281</b>	<b>1,178,026,890,591</b>



Nguyen Thi My Dieu  
Prepared by



Lam Bich Ngoc  
Chief Accountant



Ho Chi Minh City, July 17, 2025

Nguyen Hoang Tan  
General Director



## INCOME STATEMENT

3rd Quarter 2025

Unit: VND

ITEMS	Code	Notes	Apr. 01.2025 - Jun. 30, 2025	Apr. 01.2024 - Jun. 30, 2024	Oct. 01, 2024- Jun. 30, 2025	Oct. 01, 2023- Jun. 30, 2024
1. Revenues from sales and services rendered	01	24	597,538,816,776	382,715,698,379	1,782,881,271,115	1,136,452,745,141
2. Revenue deductions	02	25	1,080,471,409	1,223,901	1,081,281,328	384,155,132
3. <b>Net revenues from sales and services rendered (10=01-02)</b>	10		<b>596,458,345,367</b>	<b>382,714,474,478</b>	<b>1,781,799,989,787</b>	<b>1,136,068,590,009</b>
4. Costs of goods sold	11	26	565,454,183,450	346,353,544,208	1,682,783,062,615	1,045,006,323,153
5. <b>Gross revenues from sales and services rendered (20=10-11)</b>	20		<b>31,004,161,917</b>	<b>36,360,930,270</b>	<b>99,016,927,172</b>	<b>91,062,266,856</b>
6. Financial income	21	27	12,871,890,687	4,600,286,101	30,510,218,263	13,216,468,693
7. Financial expenses	22	28	14,816,224,994	13,384,518,004	41,810,647,439	41,145,156,073
<i>In which: Interest expenses</i>	23		<i>15,545,408,281</i>	<i>11,074,038,071</i>	<i>40,185,023,990</i>	<i>35,013,613,366</i>
8. Selling expenses	25	29	10,267,414,789	8,244,087,256	26,209,332,021	16,935,352,275
9. General administration expenses	26	30	8,165,256,872	5,706,215,307	34,653,122,332	20,086,552,833
10. <b>Net operating profits {30=20+(21-22)-(24+25+26)}</b>	30		<b>10,627,155,949</b>	<b>13,626,395,804</b>	<b>26,854,043,643</b>	<b>26,111,674,368</b>
11. Other income	31	31	70,159,298	36,812,755	452,041,340	382,798,432
12. Other expenses	32	32	50,674,505	1,144,533,772	727,446,185	2,254,297,239
13. <b>Other profits (40=31-32)</b>	40		<b>19,484,793</b>	<b>(1,107,721,017)</b>	<b>(275,404,845)</b>	<b>(1,871,498,807)</b>
14. <b>Accounting profit before tax (50=30+40)</b>	50		<b>10,646,640,742</b>	<b>12,518,674,787</b>	<b>26,578,638,798</b>	<b>24,240,175,561</b>
15. Current corporate income tax expenses	51	33	2,098,445,621	2,734,299,415	5,383,811,186	6,601,339,912
16. Deferred corporate income tax expenses	52		-	-	-	-
17. <b>Net profit after corporate income tax (60=50-51-52)</b>	60		<b>8,548,195,121</b>	<b>9,784,375,372</b>	<b>21,194,827,612</b>	<b>17,638,835,649</b>

Ho Chi Minh City, July 17, 2025



Nguyen Thi My Dieu  
Prepared by



Lam Bich Ngoc  
Chief Accountant



Nguyen Hoang Tan  
General Director

## CASH FLOWS STATEMENT

(Under indirect method)

3rd Quarter 2025

Unit: VND

ITEMS	Code	Notes	Accumulated amount - current period (From Oct. 01, 2024 to Jun. 30, 2025)	Accumulated amount - previous period (From Oct. 01, 2023 to Jun. 30, 2024)
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		26,578,638,798	24,240,175,561
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		11,936,311,155	11,359,762,686
- Provisions	03		582,334,319	(27,996,522)
- (Gains) / losses of unrealized exchange rate difference due to revaluation of monetary items	04		(619,211,674)	(1,198,737,873)
- (Profits) / losses from investing activities	05		(27,036,003,108)	(8,237,067,894)
- Interest expenses	06	28	40,185,023,990	35,013,613,366
- Other adjustments	07		-	-
3. Operating profit before movements in working capital	08		51,627,093,480	61,149,749,324
- (Increase) / decrease in receivables	09		(150,125,793,751)	(43,813,461,415)
- (Increase) / decrease in inventories	10		19,056,393,494	6,102,117,146
- Increase / (decrease) payables	11		(40,843,141,273)	37,718,589,797
- (Increase) / decrease in prepaid expenses	12		1,964,344,020	(9,887,168,756)
- (Increase) / decrease in trading securities	13		-	-
- Interest paid	14		(40,185,023,990)	(35,013,613,366)
- Corporate income tax paid	15	17	-	(11,934,472,245)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
<b>Net cash (used in)/generated by operating activities</b>	<b>20</b>		<b>(158,506,128,020)</b>	<b>4,321,740,485</b>
<b>II. Cash flows from investing activities</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(10,365,544,058)	(8,304,836,468)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		1,512,974,290	154,545,455
3. Cash outflow for lending, buying debt instruments of other entities	23		(486,205,659,811)	(43,567,345,465)
4. Cash recovered from lending, selling debt instruments of other entities	24		212,121,499,337	16,331,439,085
5. Equity investments in other entities	25		(200,000,000)	(6,000,000,000)
6. Proceeds from equity investment in other entities	26		-	-
7. Interest earned, dividends and profits received	27		6,401,799,989	9,726,342,576
<b>Net cash (used in) investing activities</b>	<b>30</b>		<b>(276,734,930,253)</b>	<b>(31,659,854,817)</b>



## CASH FLOWS STATEMENT

(Under indirect method)

3rd Quarter 2025

Unit: VND

ITEMS	Code	Notes	Accumulated amount - current period	Accumulated amount - previous period
			(From Oct. 01, 2024 to Jun. 30, 2025)	(From Oct. 01, 2023 to Jun. 30, 2024)
III. Cash flows from financing activities				
1. Proceeds from issuing of shares and receipt from contributions of the owners	31		259,563,706,000	-
2. Repayment of contributions to owners, repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		1,445,376,532,768	1,003,703,561,028
4. Payment of loan principal	34		(1,265,905,111,234)	(982,654,029,129)
5. Payments of finance lease principal	35		(7,996,142,454)	(2,871,758,977)
6. Dividends and profits paid to owners	36		(28,303,775,900)	-
<b>Net cash generated by financing activities</b>	<b>40</b>		<b>402,735,209,180</b>	<b>18,177,772,922</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(32,505,849,093)</b>	<b>(9,160,341,410)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>3</b>	<b>36,048,391,177</b>	<b>14,253,361,170</b>
Effects of changes in foreign exchange rates	61		541,103,249	24,022,376
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>		<b>4,083,645,333</b>	<b>5,117,042,136</b>



Nguyen Thi My Dieu  
Prepared by



Lam Bich Ngoc  
Chief Accountant



Ho Chi Minh City, July 17, 2025



Nguyen Hoang Tan  
General Director



## NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025

### 1 CHARACTERISTICS OF BUSINESS ACTIVITIES

#### Form of ownership

Hung Hau Agricultural Corporation (hereinafter referred to as "the Company"), formerly known as Seafood Joint Stock Company No 1. The Company operates under the Business Registration Certificate no. 0302047389 first registration on July 10, 2000, issued by the Department of Planning and Investment of Ho Chi Minh City.

During its operation, the Company has been granted additional the Business Registration Certificates thirty first (31) times by the Department of Planning and Investment of Ho Chi Minh City. The recent amendment (the thirty first, on January 03, 2025) was regarding the change of information about the Company's legal representative.

Charter capital according to Business Registration Certificate:	434,727,160,000 VND
Par value of shares:	10,000 VND
Total number of shares:	43,472,716 shares

#### Headquarter

Address: 1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City  
Phone: (84 - 28) 3974 1135  
Fax: (84 - 28) 3974 1280  
Tax code: 0302047389

**Business fields:** Manufacture - Trading - Service.

#### Business lines

The Company's main business lines are as follows:

- Producing, processing aquatic products;
- Direct import and export of aquatic products, agricultural products, livestock products and other goods, machinery and equipment, materials, chemicals, technology products;
- Producing and processing agricultural products;
- Producing and processing of livestock products;
- Trade in agricultural and forestry raw materials (except wood, bamboo, cork) and live animals;
- Trade in foods.
- ...

#### Normal production and business cycle:

The Company's normal operating cycle is carried out within a period of no more than 12 months.

#### Business structure

##### Subsidiaries:

Name	Address	Voting rights rate	Contribution rate	Business lines
Hung Hau Fishery Co., Ltd.	45D / TB, National Highway 54, Tan Binh Hamlet, Lai Vung Commune, Dong Thap.	65.00%	100.00%	Processing and preserving of fisheries and fishery products ...
Name	Address	Voting rights rate	Contribution rate	Business lines
Happyfood Vietnam Limited Company	Lot CVI-2, Area C, Sa Dec Industrial Park, Sa Dec Ward, Dong Thap.	54.06%	54.06%	Processing and preserving of fruit and vegetables; Processing and preserving of fisheries, ...

### 2 ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

#### 2.1 Accounting period

The Company's fiscal year begins on October 01 and ends on September 30 of the following year.

#### 2.2 Currency unit

The accounting currency unit is Vietnam Dong (VND).



**2.3 Accounting system**

The Company applies Vietnamese Enterprise Accounting system issued under the Circular No.200/2014/TT-BTC dated December 22, 2014, the Circular No.53/2016/TT-BTC dated March 21, 2016 amending and supplementing Circular No. 200/2014/2014/TT-BTC as well as accounting standards issued by the Ministry of Finance.

**2.4 Declaration on compliance with Accounting Standards and Accounting System**

The Board of General Directors ensure to follow all the requirements of the current Vietnamese Accounting standards and Vietnamese Enterprise Accounting system in preparing financial statement.

**2.5 Basis of preparation financial statements**

The financial statements are presented in Vietnamese Dong (VND) is used as a currency unit for accounting records, based on original cost, in accordance with Vietnamese Accounting Standards, Vietnamese accounting regime for enterprises and the legal regulations.

**2.6 Estimates**

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

**2.7 Cash and cash equivalents**

Cash includes cash on hand, cash in transit and demand deposits.

Cash equivalents are short-term investments (for a period not exceeding 3 months) that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

**2.8 Principles of recognition of trade receivables and other receivables**

Receivables are trade receivables, advances to suppliers or receivables from other entities. Receivables are stated at book value less provision for doubtful debts when preparing financial statements, and are classified as:

- Having maturity not exceeding 1 year are classified as short - term assets.
- Having maturity exceeding 1 year are classified as long - term assets.

Provision for doubtful debts represents the estimated loss value of receivables that are likely to be uncollectible or insolvent at the date of preparing the financial statements.

**2.9 Accounting policies for inventories****Principles of inventory valuation**

Inventories are recorded at original cost. Cost of inventories comprises purchase costs, processing costs and other directly relevant costs that have been incurred in bringing the inventories to their present location and condition.

Where the net realizable value is lower than cost, inventories should be measured at the net realizable value.

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 sell them.

**Cost of inventories at the end of the period are determined in accordance with method:** weighted average.

**Method of recording inventories:** perpetual method.

**Provision for devaluation of inventories:** Provision for devaluation of inventories is made at the end of the period as the difference between the original cost of inventories greater than their net realizable value.

**2.10 Recording and depreciation of tangible fixed assets****Method of recording and depreciation of tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost of a tangible fixed asset is the amount of all expenses paid by the Company to acquire an asset at the time the asset is put into operation for its intended use.

The costs incurred after the initial recognition is only recorded an increase in the price of the fixed asset if these cost are sure to increase the economic benefits in the due to the use of that property. These costs do not satisfy the above conditions are recognized as an expense in the period.



When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the period.

**Depreciation method of tangible fixed assets:** Tangible fixed assets are depreciated according to the straight line method based on the estimated useful time as follows:

**Type of fixed assets**

- Buildings, structures
- Machines and equipment
- Means of transportations
- Equipment and management tools

**Years**

- 25 - 50 years
- 03 - 14 years
- 04 - 08 years
- 03 - 08 years

**2.11 Finance lease fixed assets**

Leases asset is classified as finance lease if mostly the risks and rewards associated with ownership of the asset are with the lessee. Finance lease fixed assets are stated at cost less accumulated depreciation. The cost of a finance lease fixed asset is the lower of the fair value of the leased asset at the beginning of the lease agreement and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payment for the lease agreement is the interest rate implied in the lease agreement or the rate stated in the agreement. In case it is not possible to determine the implicit interest rate in the lease agreement, use the loan interest rate at the beginning of the lease.

Finance lease fixed asset are depreciated on a straight-line basis over their estimated useful time. In the unlikely event that the Company will acquire title to the assets at the end of the lease time, the fixed assets will be depreciated over the shorter of the lease time and the estimated useful time. Depreciation years of finance lease fixed asset are as follows:

**Type of fixed assets**

- Machines and equipment
- Means of transportations

**Years**

- 07 - 15 years
- 08 years

**2.12 Intangible fixed assets**

**Land use rights**

Land use rights are all actual expenses spent by the Company directly related to the land to be used, including: money spent to acquire land use rights, expenses for compensation and site clearance, ground leveling, registration fees... Land use rights with indefinite are not depreciated.

Land use rights are the land rent that the Company pays once for many years and are granted a land use right certificate. The leased land use rights are depreciated over the land lease term (from 32 to 44 years).

**Computer software**

Computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is depreciated from 05 to 08 years.

**2.13 Construction in progress**

Construction in progress reflect costs directly related to the construction of the factory and the installation of unfinished machinery and equipment and not yet installed. Assets in the process of construction in progress and installation are not depreciated.

**2.14 Financial investment**

**Investments held to maturity**

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity, including: term deposits with banks (including all kinds of promissory notes, treasury bills), bonds, preferred shares that the issuer is required to re-buy them at a certain time in the future; loans held to maturity for the purpose of earning interest periodically and other investments held to maturity.

Investments held to maturity are recognized beginning on the date of purchase and are initially measured at the purchase price and expenses related to the investments purchase. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis. Interest income earned before the holding company is deducted from the original cost at the time of purchase.



Held-to-maturity investments are measured at cost less provisions for doubtful investments.

Provisions for held-to-maturity investments are made in accordance with current accounting regulations.

#### **Investments in subsidiaries**

Investments in subsidiaries are recognized at cost. Distributions from net profits of subsidiaries after the date of investment are recorded in the income statement. Other distributions (other than net profits) are considered as a recovery of investments and are recognized as a reduction in the cost of the investment.

#### **Equity investments in other entities**

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control or significant influence.

Equity investments in other entities are carried at cost less provision for impairment of such investments.

### **2.15 Borrowing costs**

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

### **2.16 Method of allocating of prepaid expenses**

Prepaid expenses related to the current fiscal year are recorded as operating expenses in the fiscal year.

The calculation and allocation of prepaid expenses to operating expenses for each accounting period must be based on nature and extent of each type of expenses to select appropriate method and criteria.

### **2.17 Recognizing of payables and others payables**

Trade payables, advances from customers, other payables and loans at the reporting date, if:

- Having maturity not exceeding 1 year are classified as short - term liabilities;
- Having maturity exceeding 1 year are classified as long - term liabilities.

### **2.18 Owner's capital**

#### **Contributed capital**

Capital contribution is stated at actually contributed capital of shareholders.

#### **Share capital surplus**

Share capital surplus is recorded according to the difference between the issue price and the par value of shares when initially issued, additional issues, the difference between the reissue price and the book value of treasury shares and the structure of shares capital portion of the convertible bond upon maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share capital surplus.

#### **Other capital**

Other capital is formed from additions from business results, reassessment of assets and the remaining value between the fair value of donated, donated or sponsored assets after deducting taxes payable (if any) related to these assets.

#### **Treasury shares**

When repurchasing shares issued by the Company, the payment, including transaction-related expenses, is recorded as treasury shares and is reflected as a deduction in equity. When re-issuing, the difference between the re-issue price and the book price of treasury shares is recorded in the item "Share capital surplus".

### **2.19 Profit distribution**

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed after-tax profits that may affect cash flow and the ability to pay dividends such as interest due to asset revaluation. Contribute capital and profits due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.



**2.20 Revenue and income recognition****Revenue from sale of goods**

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided (except where the customer has the right to return the goods in exchange for other goods or services);
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

**Revenue from rendering of services**

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Where the service provision transaction is carried out over many accounting periods, turnover recognized in the accounting period shall be determined as a percentage of the completed work portion at the balance sheet date.

**Interest**

Interests recognized on the basis of the actual time and interest rates in each period.

**2.21 Borrowing costs**

Borrowing costs include loan interest and other costs incurred directly related to the loans.

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized. For specific loans for the construction of fixed assets and investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the historical cost of related fixed assets.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

**2.22 Costs**

Costs are amounts reducing economic benefits, recorded at the time the transaction arises or shall be likely to arise in the future regardless of spending money or not.

Costs and revenues set up by it must be recorded simultaneously on the principle of conformity. In case, conformity principles may conflict with the precautionary principle, costs are recorded based on the nature and the accounting Standards to ensure transactions give true and fair view.

**2.23 Corporate income taxes****Current corporate income tax**

Current income tax is calculated based on taxable income and tax rate for the year. Taxable income is different from accounting profit presented on the Income Statement due to adjustments to non-taxable income or non-deductible expenses and losses carried forward.

**Deferred corporate income tax**

Deferred income tax is determined on temporary differences between the book values and the tax base of assets and liabilities for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be used.



**2.24 Related parties**

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

**2.25 Segment reporting**

Business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related 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 an enterprise that is engaged in 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.

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements.

		Unit: VND	
		Jun. 30, 2025	Oct. 01, 2024
<b>3</b>	<b>Cash and cash equivalents</b>		
	Cash on hand	3,017,366,452	1,675,047,512
	Cash in bank	1,066,278,881	34,373,343,665
	<b>Total</b>	<b>4,083,645,333</b>	<b>36,048,391,177</b>

**4 Financial investments****Held to maturity investments**

	Jun. 30, 2025		Oct. 01, 2024	
	Historical cost	Fair value	Historical cost	Fair value
<b>Short-term</b>	<b>127,296,389,190</b>	<b>127,296,389,190</b>	<b>62,138,069,664</b>	<b>62,138,069,664</b>
Term deposits used to secure loans	98,490,000,000	98,490,000,000	34,170,000,000	34,170,000,000
Term deposits with original terms of more than 3 months	28,806,389,190	28,806,389,190	27,968,069,664	27,968,069,664
<b>Total</b>	<b>127,296,389,190</b>	<b>127,296,389,190</b>	<b>62,138,069,664</b>	<b>62,138,069,664</b>

## 4 Financial investments

Jun. 30, 2025  
VNDOct. 01, 2024  
VND

	Voting rights ratio	Historical cost	Fair value	Voting rights ratio	Historical cost	Fair value
<b>Long term</b>		<b>102,470,500,000</b>	<b>69,601,211,810</b>		<b>102,270,500,000</b>	<b>70,183,546,129</b>
<b>Investments in subsidiaries</b>		<b>71,445,000,000</b>	<b>69,441,691,810</b>		<b>71,445,000,000</b>	<b>70,024,026,129</b>
Hung Hau Fishery Co., Ltd.	65%	19,545,000,000	18,706,834,768	65%	19,545,000,000	18,769,879,101
Happyfood Vietnam Limited Company	54.06%	51,900,000,000	50,734,857,042	54.06%	51,900,000,000	51,254,147,028
<b>Investments in other entities</b>		<b>31,025,500,000</b>	<b>159,520,000</b>		<b>30,825,500,000</b>	<b>159,520,000</b>
Nam Can Seaproducts Import Export Joint Stock Company (15,952 Shares)		159,520,000	159,520,000		159,520,000	159,520,000
Seafood Packaging Joint Stock Company (6,598 Shares)		65,980,000	(*)		65,980,000	(*)
Hung Hau Foods JSC.	17%	30,600,000,000	(*)	17%	30,600,000,000	(*)
Vietnam Union Nut Company		200,000,000	(*)		-	(*)
<b>Total</b>		<b>102,470,500,000</b>			<b>102,270,500,000</b>	

(\*) As at Oct. 01, 2024 and Jun. 30, 2025, the Company was unable to determine the fair value of these investments due to these companies have not had their shares listed on a stock exchange yet; therefore, the fair value has not been presented on the notes to the financial statements yet.



**5 Trade receivables****Short-term trade receivables**

	Jun. 30, 2025		Oct. 01, 2024	
	Amount	Provision	Amount	Provision
<b>Third party</b>	<b>150,075,871,424</b>	-	<b>59,417,336,405</b>	-
<b>Related parties</b>	<b>78,066,215,899</b>	-	<b>55,691,202,281</b>	-
Hung Hau Foods JSC.	39,407,600,124	-	26,328,435,489	-
Hung Hau Distribution Co., Ltd.	13,032,618,281	-	13,031,413,656	-
Hung Hau Development Corporation	8,545,673,064	-	5,884,407,080	-
Hung Hau Education Corporation	1,671,600,000	-	1,520,400,000	-
Van Hien University	15,374,187,450	-	8,771,277,828	-
Hung Hau Vegetable Co., Ltd.	-	-	155,268,228	-
Happyfood Vietnam Limited Company	34,536,980	-	-	-
<b>Total</b>	<b>228,142,087,323</b>	-	<b>115,108,538,686</b>	-

**6 Advances to suppliers**

	Jun. 30, 2025	Oct. 01, 2024
<b>Third party</b>	<b>16,455,864,763</b>	<b>10,843,244,332</b>
<b>Related parties</b>	<b>20,067,553,520</b>	-
Happyfood Vietnam Limited Company	20,067,553,520	-
<b>Total</b>	<b>36,523,418,283</b>	<b>10,843,244,332</b>

**7 Loan receivables**

	Jun. 30, 2025		Oct. 01, 2024	
	Amount	Provision	Amount	Provision
<b>Short-term loan receivables</b>				
<b>Third party</b>	<b>12,467,614,072</b>	-	<b>17,462,894,644</b>	-
<b>Related parties</b>	<b>198,270,621,520</b>	-	<b>91,854,937,940</b>	-
Hung Hau Foods JSC.	60,171,000,000	-	42,155,000,000	-
Happyfood Vietnam Limited Company	-	-	49,699,937,940	-
Hung Hau Development Corporation	138,099,621,520	-	-	-
<b>Total</b>	<b>210,738,235,592</b>	-	<b>109,317,832,584</b>	-

	Jun. 30, 2025		Oct. 01, 2024	
	Amount	Provision	Amount	Provision
<b>Long-term loan receivables</b>				
Happyfood Vietnam Limited Company	134,505,437,940	-	27,000,000,000	-
<b>Total</b>	<b>134,505,437,940</b>	-	<b>27,000,000,000</b>	-

**8 Other receivables**

	Jun. 30, 2025		Oct. 01, 2024	
	Amount	Provision	Amount	Provision
<b>Short-term other receivables</b>				
<b>Third party</b>	<b>17,628,862,012</b>	-	<b>8,473,244,917</b>	-
Advances	508,232,133	-	1,392,748,873	-
Short-term deposits, mortgages	-	-	163,005,960	-
Interest on accrued deposits	1,877,509,349	-	1,291,623,763	-
Interest receivable	1,431,958,314	-	3,000,857,680	-
Others	13,811,162,216	-	2,625,008,641	-
<b>Related parties</b>	<b>21,607,897,215</b>	-	<b>4,162,501,812</b>	-
Happyfood Vietnam Limited Company	-	-	969,026,212	-
Hung Hau Foods JSC.	8,182,245,682	-	2,693,475,600	-
Hung Hau Development Corporation	12,925,651,533	-	-	-
Hung Hau Heart Foundation	500,000,000	-	500,000,000	-
<b>Total</b>	<b>39,236,759,227</b>	-	<b>12,635,746,729</b>	-

		Jun. 30, 2025		Oct. 01, 2024	
		Amount	Provision	Amount	Provision
<b>Long-term other receivables</b>					
<b>Third party</b>		<b>13,188,217,973</b>	-	<b>9,228,371,547</b>	-
Financial leasing deposit		9,063,345,000	-	8,468,826,000	-
Other long-term deposit		64,835,000	-	64,835,000	-
VAT on financial lease assets		4,060,037,973	-	669,685,547	-
Others		-	-	25,025,000	-
<b>Related parties</b>		<b>5,049,046,981</b>	-	-	-
Happyfood Vietnam Limited Company		5,049,046,981	-	-	-
<b>Total</b>		<b>18,237,264,954</b>	-	<b>9,228,371,547</b>	-

  

<b>9</b>	<b>Inventories</b>	Jun. 30, 2025		Oct. 01, 2024	
		Cost	Provision	Cost	Provision
	Raw materials	2,392,151,783	-	1,844,758,357	-
	Tools and supplies	3,149,307,485	-	2,351,064,159	-
	Work in progress	1,479,424,304	-	1,355,880,650	-
	Finished goods	350,381,332,119	-	371,406,444,040	-
	Goods	3,364,740	-	12,902,039	-
	Consignments	2,361,976,125	-	1,852,900,805	-
	<b>Total</b>	<b>359,767,556,556</b>	-	<b>378,823,950,050</b>	-

  

<b>10</b>	<b>Prepaid expense</b>	Jun. 30, 2025	Oct. 01, 2024
	<b>Short-term prepaid expense</b>		
	Land rental	2,400,208,452	1,315,266,746
	Insurance costs	301,172,696	312,871,748
	Tools and supplies	453,758,805	245,568,450
	Infrastructure fee	199,333,361	185,021,384
	Repair costs	429,212,462	64,791,665
	Others	44,916,668	410,017,498
	<b>Total</b>	<b>3,828,602,444</b>	<b>2,533,537,491</b>
	<b>Long-term prepaid expense</b>		
	Land rental	36,526,897,892	37,612,126,442
	Repair costs	8,424,577,938	11,412,693,415
	Tools and supplies	2,666,822,972	2,043,227,633
	Others	190,339,715	-
	<b>Total</b>	<b>47,808,638,517</b>	<b>51,068,047,490</b>



**HUNG HAU AGRICULTURAL CORPORATION**

1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City

**Form B 09a-DN***(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)***11 Tangible fixed assets**

Unit: VND

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Total
<b>Historical cost</b>					
As at Oct. 01, 2024	167,014,886,890	96,878,713,525	6,357,785,955	3,222,794,978	273,474,181,348
Purchasing in the period	-	9,271,833,119	590,000,000	119,337,049	9,981,170,168
Disposals	-	(2,010,308,460)	-	-	(2,010,308,460)
<b>As at Jun. 30, 2025</b>	<b>167,014,886,890</b>	<b>104,140,238,184</b>	<b>6,947,785,955</b>	<b>3,342,132,027</b>	<b>281,445,043,056</b>
<b>Accumulated depreciation</b>					
As at Oct. 01, 2024	49,230,923,971	75,893,818,987	5,132,578,111	2,175,514,177	132,432,835,246
Depreciation in period	4,276,757,032	4,615,015,613	219,410,217	127,579,876	9,238,762,738
Disposals	-	(542,593,155)	-	-	(542,593,155)
<b>As at Jun. 30, 2025</b>	<b>53,507,681,003</b>	<b>79,966,241,445</b>	<b>5,351,988,328</b>	<b>2,303,094,053</b>	<b>141,129,004,829</b>
<b>Net book value</b>					
As at Oct. 01, 2024	117,783,962,919	20,984,894,538	1,225,207,844	1,047,280,801	141,041,346,102
<b>As at Jun. 30, 2025</b>	<b>113,507,205,887</b>	<b>24,173,996,739</b>	<b>1,595,797,627</b>	<b>1,039,037,974</b>	<b>140,316,038,227</b>

**12 Finance lease fixed assets**

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Total
<b>Historical cost</b>					
As at Oct. 01, 2024	-	12,928,962,428	1,488,354,887	-	14,417,317,315
Finance lease in the period	-	40,208,283,370	961,635,834	-	41,169,919,204
<b>As at Jun. 30, 2025</b>	<b>-</b>	<b>53,137,245,798</b>	<b>2,449,990,721</b>	<b>-</b>	<b>55,587,236,519</b>

**HUNG HAU AGRICULTURAL CORPORATION**

1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City

**Form B 09a-DN***(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)*

	<b>Buildings, structures</b>	<b>Machinery, equipment</b>	<b>Means of transportation</b>	<b>Office equipment and furniture</b>	<b>Total</b>
<b>Accumulated depreciation</b>					
As at Oct. 01, 2024	-	2,716,066,321	139,533,264	-	2,855,599,585
Depreciation in period	-	1,571,953,601	226,778,451	-	1,798,732,052
Transfer to tangible fixed assets	-	-	-	-	-
<b>As at Jun. 30, 2025</b>	<b>-</b>	<b>4,288,019,922</b>	<b>366,311,715</b>	<b>-</b>	<b>4,654,331,637</b>

<b>Net book value</b>					
As at Oct. 01, 2024	-	10,212,896,107	1,348,821,623	-	11,561,717,730
<b>As at Jun. 30, 2025</b>	<b>-</b>	<b>48,849,225,876</b>	<b>2,083,679,006</b>	<b>-</b>	<b>50,932,904,882</b>

**13 Intangible fixed assets**

	<b>Land use rights</b>	<b>Copyright, Patent</b>	<b>Trademark, trade name</b>	<b>Computer software</b>	<b>Total</b>
<b>Historical cost</b>					
As at Oct. 01, 2024	101,888,720,014	-	-	393,100,000	102,281,820,014
<b>As at Jun. 30, 2025</b>	<b>101,888,720,014</b>	<b>-</b>	<b>-</b>	<b>393,100,000</b>	<b>102,281,820,014</b>

<b>Accumulated ammortisation</b>					
As at Oct. 01, 2024	11,421,207,112	-	-	354,843,931	11,776,051,043
Depreciation in period	888,503,868	-	-	10,312,497	898,816,365
<b>As at Jun. 30, 2025</b>	<b>12,309,710,980</b>	<b>-</b>	<b>-</b>	<b>365,156,428</b>	<b>12,674,867,408</b>

<b>Net book value</b>					
As at Oct. 01, 2024	90,467,512,902	-	-	38,256,069	90,505,768,971
<b>As at Jun. 30, 2025</b>	<b>89,579,009,034</b>	<b>-</b>	<b>-</b>	<b>27,943,572</b>	<b>89,606,952,606</b>



<b>14</b>	<b>Construction in progress</b>			<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	SJ1 Plaza commercial center and luxury apartment project			1,878,034,091	1,878,034,091
	Others			5,255,842,808	4,871,468,918
	<b>Total</b>			<b>7,133,876,899</b>	<b>6,749,503,009</b>
<b>15</b>	<b>Trade payables</b>				
	<b>Short-term trade payables</b>				
		<b>Jun. 30, 2025</b>		<b>Oct. 01, 2024</b>	
		<b>Amount</b>	<b>Amount able to be paid off</b>	<b>Amount</b>	<b>Amount able to be paid off</b>
	Third party	73,041,339,053	73,041,339,053	37,036,496,571	37,036,496,571
	Related parties	6,360,251,108	6,360,251,108	16,689,499,652	16,689,499,652
	Hung Hau Foods JSC.	6,332,932,975	6,332,932,975	16,504,248,170	16,504,248,170
	Hung Hau Vegetable Co., Ltd.	8,499,383	8,499,383	185,251,482	185,251,482
	Hung Hau Petroleum Co., Ltd.	18,818,750	18,818,750	-	-
	<b>Total</b>	<b>79,401,590,161</b>	<b>79,401,590,161</b>	<b>53,725,996,223</b>	<b>53,725,996,223</b>
	<b>Long-term trade payables</b>				
		<b>Jun. 30, 2025</b>		<b>Oct. 01, 2024</b>	
		<b>Amount</b>	<b>Amount able to be paid off</b>	<b>Amount</b>	<b>Amount able to be paid off</b>
	Third party	18,149,268,673	18,149,268,673	31,274,133,236	31,274,133,236
	Related parties	17,816,875,986	17,816,875,986	18,068,875,986	18,068,875,986
	Hung Hau Fishery Co., Ltd.	17,816,875,986	17,816,875,986	18,068,875,986	18,068,875,986
	<b>Total</b>	<b>35,966,144,659</b>	<b>35,966,144,659</b>	<b>49,343,009,222</b>	<b>49,343,009,222</b>
<b>16</b>	<b>Advances from customers</b>				
	<b>Short-term advances from customers</b>			<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	Third party			4,635,739,486	2,647,697,267
	Related parties			-	-
	<b>Total</b>			<b>4,635,739,486</b>	<b>2,647,697,267</b>
<b>17</b>	<b>Taxes and other receivables from/payables to the State</b>				
	<b>Item</b>	<b>Oct. 01, 2024</b>	<b>Payable</b>	<b>Paid</b>	<b>Jun. 30, 2025</b>
	VAT on imported goods	-	218,251,742	214,813,822	3,437,920
	Corporate income tax	10,519,359,211	5,383,811,186	-	15,903,170,397
	Personal income tax	1,664,283,837	2,848,086,369	2,384,275,771	2,128,094,435
	Natural resource consumption tax	15,548,160	63,082,880	67,628,480	11,002,560
	Land rental	4,667,687,284	4,851,501,312	4,470,705,412	5,048,483,184
	Other taxes	-	54,084,408	54,084,408	-
	<b>Total</b>	<b>16,866,878,492</b>	<b>13,418,817,897</b>	<b>7,191,507,893</b>	<b>23,094,188,496</b>
<b>18</b>	<b>Accrued expenses</b>				
	<b>Short-term accrued expenses</b>			<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	Others short-term accrued expenses			63,696,390	-
	<b>Total</b>			<b>63,696,390</b>	<b>-</b>
<b>19</b>	<b>Unearned revenue</b>				
	<b>Short-term unearned revenue</b>			<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	Other short-term unearned revenues			2,950,927,547	-
	<b>Total</b>			<b>2,950,927,547</b>	<b>-</b>
<b>20</b>	<b>Other payables</b>				
	<b>Short-term payables</b>			<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	Third party			4,101,841,215	3,493,343,720
	Trade union fund			1,448,228,612	1,422,874,354
	Social insurance			1,259,099,076	954,972,874
	Health insurance			397,064,286	224,915,917
	Unemployment insurance			176,545,309	98,325,117
	Dividends payables for shareholders			225,963,400	178,796,400
	Others			594,940,532	613,459,058

<b>Related parties</b>		<b>5,000,000</b>	<b>5,000,000</b>
Hung Hau Heart Foundation		5,000,000	5,000,000
<b>Total</b>		<b>4,106,841,215</b>	<b>3,498,343,720</b>
<b>Long-term payables</b>		<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
<b>Third party</b>		-	-
<b>Related parties</b>		-	58,739,857,000
Hung Hau Development Corporation		-	58,739,857,000
<b>Total</b>		<b>-</b>	<b>58,739,857,000</b>
<b>21 Loans and finance lease liabilities</b>			
<b>Short-term loans and finance lease liabilities</b>		<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
<b>Short-term loans</b>		<b>824,021,908,114</b>	<b>634,363,910,136</b>
UOB Vietnam Limited		95,407,345,466	22,981,213,615
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)		261,680,000,000	245,839,300,000
Asia Commercial Bank (ACB)		-	15,358,390,815
Vietnam Bank For Agriculture and Rural Development (Agribank)		99,506,200,000	93,201,627,000
Bank for Investment & Development Vietnam (BIDV)		246,648,532,148	221,571,378,706
Hua Nan Commercial Bank (Hua Nan Bank)		40,779,830,500	35,412,000,000
Woori Bank Vietnam Limited		80,000,000,000	-
<b>Current portion of long-term debt</b>		<b>21,332,648,082</b>	<b>16,197,093,428</b>
Vietnam Bank For Agriculture and Rural Development (Agribank)		4,850,200,004	4,996,400,004
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)		5,900,076,000	7,766,366,000
Vietnam International Leasing Company		9,332,372,074	2,184,327,420
Finance Leasing Company Limited - Vietnam Joint Stock Commercial		1,250,000,004	1,250,000,004
Bank for Industry And Trade - Ho Chi Minh Branch			
<b>Total</b>		<b>845,354,556,196</b>	<b>650,561,003,564</b>
<b>Long-term loans and finance lease liabilities</b>		<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
Vietnam Bank For Agriculture and Rural Development (Agribank)		1,174,999,996	4,776,099,996
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)		3,154,543,000	7,579,600,000
Vietnam International Leasing Company		33,216,979,685	2,191,735,820
Finance Leasing Company Limited - Vietnam Joint Stock Commercial		1,249,999,988	2,187,499,991
Bank for Industry And Trade - Ho Chi Minh Branch			
<b>Total</b>		<b>38,796,522,669</b>	<b>16,734,935,807</b>



## Details of movements in the period:

		Oct. 01, 2024		In period		Jun. 30, 2025	
		Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
a.	<b>Short-term</b>	650,561,003,564	650,561,003,564	1,468,694,806,320	1,273,901,253,688	845,354,556,196	845,354,556,196
	<b>Short-term borrowings</b>	634,363,910,140	634,363,910,140	1,445,524,462,208	1,255,866,464,234	824,021,908,114	824,021,908,114
	UOB Vietnam Limited	22,981,213,615	22,981,213,615	204,181,111,965	131,754,980,114	95,407,345,466	95,407,345,466
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	245,839,300,000	245,839,300,000	469,085,000,000	453,244,300,000	261,680,000,000	261,680,000,000
	Asia Commercial Bank (ACB)	15,358,390,815	15,358,390,815	22,732,630,000	38,091,020,815	-	-
	Vietnam Bank For Agriculture and Rural Development (Agribank)	93,201,627,000	93,201,627,000	148,592,520,640	142,287,947,640	99,506,200,000	99,506,200,000
	Bank for Investment & Development Vietnam (BIDV)	221,571,378,710	221,571,378,710	440,551,807,797	415,474,654,359	246,648,532,148	246,648,532,148
	Hua Nan Commercial Bank (Hua Nan Bank)	35,412,000,000	35,412,000,000	80,381,391,806	75,013,561,306	40,779,830,500	40,779,830,500
	Woori Bank Vietnam Limited	-	-	80,000,000,000	-	80,000,000,000	80,000,000,000
b.	<b>Current portion of long-term debt</b>	16,197,093,424	16,197,093,424	23,170,344,112	18,034,789,454	21,332,648,082	21,332,648,082
	Vietnam Bank For Agriculture and Rural Development (Agribank)	4,996,400,004	4,996,400,004	3,601,100,000	3,747,300,000	4,850,200,004	4,850,200,004
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	7,766,366,000	7,766,366,000	4,425,057,000	6,291,347,000	5,900,076,000	5,900,076,000
	Vietnam International Leasing Company	2,184,327,416	2,184,327,416	14,206,687,109	7,058,642,451	9,332,372,074	9,332,372,074
	Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry And Trade - Ho Chi Minh Branch	1,250,000,004	1,250,000,004	937,500,003	937,500,003	1,250,000,004	1,250,000,004

## Details of movements in the period:

		Oct. 01, 2024		In period		Jun. 30, 2025	
		Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
c.	<b>Long-term</b>	<b>16,734,935,807</b>	<b>16,734,935,807</b>	<b>45,231,930,974</b>	<b>23,170,344,112</b>	<b>38,796,522,669</b>	<b>38,796,522,669</b>
	Vietnam Bank For Agriculture and Rural Development (Agribank)	4,776,099,996	4,776,099,996	-	3,601,100,000	1,174,999,996	1,174,999,996
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	7,579,600,000	7,579,600,000	-	4,425,057,000	3,154,543,000	3,154,543,000
	Vietnam International Leasing Company	2,191,735,820	2,191,735,820	45,231,930,974	14,206,687,109	33,216,979,685	33,216,979,685
	Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry And Trade - Ho Chi Minh Branch	2,187,499,991	2,187,499,991	-	937,500,003	1,249,999,988	1,249,999,988
<b>Total</b>		<b>667,295,939,371</b>	<b>667,295,939,371</b>	<b>1,513,926,737,294</b>	<b>1,297,071,597,800</b>	<b>884,151,078,865</b>	<b>884,151,078,865</b>



## 22 Owners' equity

## a. Change in owners' equity

	Owners' contributed capital	Share premium	Treasury shares	Development and investment funds	Undistributed profit after tax	Total
Unit: VND						
<b>As at Oct. 01, 2023</b>	<b>234,851,540,000</b>	<b>46,428,827,960</b>	<b>(10,100,000)</b>	<b>5,011,297,455</b>	<b>13,213,099,819</b>	<b>299,494,665,234</b>
Profit of the previous year	-	-	-	-	32,242,798,321	32,242,798,321
Profit distribution	-	-	-	-	(11,742,072,000)	(11,742,072,000)
Board of Directors' remuneration	-	-	-	-	(321,405,878)	(321,405,878)
<b>As at Oct. 01, 2024</b>	<b>234,851,540,000</b>	<b>46,428,827,960</b>	<b>(10,100,000)</b>	<b>5,011,297,455</b>	<b>33,392,420,262</b>	<b>319,673,985,677</b>
Profit of the current period	-	-	-	-	21,194,827,612	21,194,827,612
Profit distribution	-	-	-	-	(28,256,608,900)	(28,256,608,900)
Board of Directors' remuneration	-	-	-	-	(940,755,391)	(940,755,391)
Shares issuance	199,875,620,000	59,688,086,000	-	-	-	259,563,706,000
<b>As at Jun. 30, 2025</b>	<b>434,727,160,000</b>	<b>106,116,913,960</b>	<b>(10,100,000)</b>	<b>5,011,297,455</b>	<b>25,389,883,583</b>	<b>571,235,154,998</b>

According to the Resolution of the Annual General Meeting of Shareholders dated December 25, 2024, the Meeting approved the remuneration for the Board of Directors and the Company Secretary at 3% of after-tax profit, and the cash dividend distribution equivalent to 6.5% of outstanding shares, sourced from the undistributed after-tax profit of 2024.

<b>b. Details of the owners' capital contribution</b>		<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	Hung Hau Development Corporation	240,896,320,000	120,448,160,000
	Vietnam Seaproducts Joint Stock Corporation	23,474,530,000	23,474,530,000
	Van Hien University	37,827,820,000	18,913,910,000
	Heritage Start-Up Co., Ltd.	25,706,630,000	6,122,520,000
	Others	106,821,860,000	65,892,420,000
	<b>Total</b>	<b>434,727,160,000</b>	<b>234,851,540,000</b>
<b>c. Capital transactions with owners and distribution of dividends and profits</b>		<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	<b>- Owners' invested capital</b>		
	+ Opening capital	234,851,540,000	234,851,540,000
	+ Increase in capital during the year	199,875,620,000	-
	+ Decrease in capital during the year	-	-
	+ Closing capital	434,727,160,000	234,851,540,000
	<b>- Dividends or distributed profits</b>	<b>(29,197,364,291)</b>	<b>(12,063,477,878)</b>
<b>d. Shares</b>		<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	Number of shares registered to issue	43,472,716	23,485,154
	Number of shares sold to public market	43,472,716	23,485,154
	<i>Common shares</i>	43,472,716	23,485,154
	<i>Preference shares (classified as equity)</i>	-	-
	Number of shares repurchased (treasury shares)	1,010	1,010
	<i>Common shares</i>	1,010	1,010
	<i>Preference shares (classified as equity)</i>	-	-
	Number of shares outstanding	43,471,706	23,484,144
	<i>Common shares</i>	43,471,706	23,484,144
	<i>Preference shares (classified as equity)</i>	-	-
	<b>Par value of shares outstanding: VND 10,000/share</b>	-	-
<b>23 Off balance sheet items:</b>	<b>Foreign currencies:</b>	<b>Jun. 30, 2025</b>	<b>Oct. 01, 2024</b>
	USD	84,290.07	86,587.15
	EUR	857.61	862.85
	CNY	8,655.00	2,775.20
	JPY	20,000.00	20,000.00
	SGD	900.00	900.00
	IDR	3,824,000.00	3,824,000.00
<b>24 Revenues from sales and services rendered</b>		<b>Current period</b>	<b>Previous period</b>
	Revenues from sales and services rendered	1,782,881,271,115	1,136,452,745,141
	<b>Total</b>	<b>1,782,881,271,115</b>	<b>1,136,452,745,141</b>
<b>25 Revenue deductions</b>		<b>Current period</b>	<b>Previous period</b>
	Trade discount	6,317,368	4,854,198
	Returned goods	1,074,963,960	379,300,934
	<b>Total</b>	<b>1,081,281,328</b>	<b>384,155,132</b>
<b>26 Cost of goods sold</b>		<b>Current period</b>	<b>Previous period</b>
	Cost of goods sold, finished goods sold and services rendered	1,682,783,062,615	1,045,006,323,153
	<b>Total</b>	<b>1,682,783,062,615</b>	<b>1,045,006,323,153</b>
<b>27 Financial income</b>		<b>Current period</b>	<b>Previous period</b>
	Interest from term deposits and loan receivables	26,990,744,123	8,066,570,439
	Dividends, profits paid	-	15,952,000
	Gains on exchange rate difference arising in the period	2,900,262,466	3,914,788,201
	Gains on unrealized exchange rate difference	619,211,674	1,198,737,873
	Others	-	20,420,180
	<b>Total</b>	<b>30,510,218,263</b>	<b>13,216,468,693</b>



	Current period	Previous period
<b>28 Financial expenses</b>		
Loan interest expense	40,185,023,990	35,013,613,366
Provision/ (Reversal of provision) for financial investment	582,334,319	59,643,356
Losses of exchange rate difference arising in the period	1,043,289,130	5,960,096,411
Losses of unrealized exchange rate difference	-	111,802,940
<b>Total</b>	<b>41,810,647,439</b>	<b>41,145,156,073</b>
<b>29 Selling expenses</b>		
Labour costs	10,398,580,647	6,587,716,518
Cost of tools and supplies	71,510,001	-
Outsourcing service expenses	7,948,878,791	7,630,765,160
Other paid by cash	7,790,362,582	2,716,870,597
<b>Total</b>	<b>26,209,332,021</b>	<b>16,935,352,275</b>
<b>30 General administration expenses</b>		
Labour costs	23,226,358,550	13,391,635,120
Costs of tools, supplies	-	10,000,000
Depreciation	562,964,267	375,825,456
Taxes, fees and charges	6,493,328	3,000,000
Outsourcing service expenses	3,193,410,208	2,420,899,992
Other paid by cash	7,663,895,979	3,885,192,265
<b>Total</b>	<b>34,653,122,332</b>	<b>20,086,552,833</b>
<b>31 Other income</b>		
Gains on disposal of fixed assets	45,258,985	154,545,455
Compensation, support	-	1,750,000
Others	406,782,355	226,502,977
<b>Total</b>	<b>452,041,340</b>	<b>382,798,432</b>
<b>32 Other expenses</b>		
Tax fines, tax arrears, late payment interest	636,630,910	2,207,701,191
Others	90,815,275	46,596,048
<b>Total</b>	<b>727,446,185</b>	<b>2,254,297,239</b>
<b>33 Current corporate income tax expenses</b>		
Current income tax is calculated on taxable income for the current year	5,383,811,186	6,601,339,912
<b>Total current corporate income tax expenses</b>	<b>5,383,811,186</b>	<b>6,601,339,912</b>
<b>34 Production and business costs by element</b>		
Costs of materials, package	1,187,886,583,707	890,924,507,496
Labour costs	90,946,020,790	59,591,043,228
Depreciation	11,936,311,155	11,359,762,686
Costs of external services	50,054,093,679	38,507,115,725
Other paid by cash	20,357,987,540	17,004,151,143
<b>Total</b>	<b>1,361,180,996,871</b>	<b>1,017,386,580,278</b>
<b>35 Additional information for items shown in the consolidated cash flows statement</b>		
<b>a. Proceeds from borrowings during the period</b>		
Proceeds from ordinary contracts	1,445,376,532,768	1,003,703,561,028
<b>Total</b>	<b>1,445,376,532,768</b>	<b>1,003,703,561,028</b>
<b>b. Payments on principal during the period</b>		
Payments from ordinary contracts	(1,265,905,111,234)	(982,654,029,129)
Payment for finance lease liabilities	(7,996,142,454)	(2,871,758,977)
<b>Total</b>	<b>(1,273,901,253,688)</b>	<b>(985,525,788,106)</b>

**36 Events since balance sheet date**

The Board of General Directors confirms that in accordance with respect to important aspects, except for the above events, there have been no extraordinary events after the date of book closing impacting the Company's financial situation and operations, which must be adjusted or represented on the Company's financial statements for the accounting period from October 1, 2024 to Jun. 30, 2025.

**37 Information about related parties****a. Income of members of the Board of Directors and General Director during the period are as follows:**

Salary and bonus of members of the Board of Management participating in management and the Board of General Directors.

Name	Title		Current period	Previous period
Mr. Vu Quang Chinh	Chairman	Appointed on December 25, 2024	482,721,098	311,730,720
Ms. Nguyen Yen	Vice Chairman	Appointed on December 25, 2024	-	149,735,676
Mr. Tu Thanh Phung	Chairman	Resigned on December 25, 2024	467,133,512	411,395,600
Mr. Nguyen Hoang Tan	General Director	Appointed on October 25, 2024	923,226,933	-
Ms. Nguyen Thi Bich Thuan	Vice General Director	Appointed on November 22, 2024	644,329,082	-
Mr. Nguyen Van Quoc	Vice General Director	Appointed on November 22, 2024	407,009,460	-
Ms. Le Thi Hang	Vice General Director	Appointed on November 22, 2024	256,551,498	-
Ms. Vo Thi Minh Trang	Vice General Director	Appointed on May 09, 2025	77,661,818	-
Ms. Nguyen Thu Trang	Permanent Vice General Director	Resigned on May 09, 2025	568,563,378	-
Mr. Nguyen Tu Ky	Vice General Director	Resigned on November 22, 2024	-	62,765,611
Mr. Nguyen Van Dol	Assistant General Director	Resigned on November 22, 2024	442,408,307	320,840,724
Mr. Le Pham Cong Hoang	Vice General Director	Resigned on November 22, 2024	8,886,400	473,311,683
Ms. Pham Thi Bich Nhu	Vice General Director	Resigned on November 22, 2024	266,875,402	-
<b>Total</b>			<b>4,545,366,888</b>	<b>1,729,780,014</b>

**Remuneration of members of the Board of Management**

Name	Title		Current period	Previous period
Mr. Vu Quang Chinh	Chairman	Appointed on December 25, 2024	49,500,000	40,500,000
Ms. Nguyen Yen	Vice Chairman	Appointed on December 25, 2024	30,600,000	-
Ms. Pham Thi Van	Member	Appointed on December 25, 2024	27,000,000	-
Mr. Nguyen Hoang Tan	Member	Appointed on December 25, 2024	27,000,000	-
Mr. Tran Huy Hoang	Independent Member	Appointed on December 25, 2024	27,000,000	-
Mr. Tu Thanh Phung		Appointed on December 25, 2024 Resigned on December 25, 2024	18,000,000	54,000,000
Ms. Pham Thi Minh Nguyet		Appointed on December 25, 2024 Resigned on December 25, 2024	15,300,000	45,900,000
Ms. Huynh Thanh		Appointed on December 25, 2024 Resigned on December 25, 2024	13,500,000	40,500,000



Ms. Le Thi Thuy Phuong	Appointed on December 25, 2024	Resigned on December 25, 2024	13,500,000	40,500,000
<b>Total</b>			<b>221,400,000</b>	<b>221,400,000</b>
<b>Other transactions</b>			<b>Current period</b>	<b>Previous period</b>
Mr. Vu Quang Chinh				
	Other income		-	1,310,607
	Other expenses		-	1,310,607
Mr. Tu Thanh Phung				
	Other expenses		100,000,000	-
	Payment expenses		100,000,000	-
Ms. Huynh Thanh				
	Other expenses		80,000,000	-
	Payment expenses		80,000,000	-
Mr. Nguyen Hoang Tan				
	Advances		300,000,000	-
	Refund of advance		300,000,000	-
	Other income		999,999,998	-
	Other expenses		999,999,998	-
Mr. Le Pham Cong Hoang				
	Other income		-	33,663
	Other expenses		-	33,663
	Advances		-	-
	Refund of advance		-	70,000,000
Ms. Nguyen Thu Trang				
	Advances		-	31,426,043
	Refund of advance		-	31,426,043

## b. List of related parties:

Related parties	Relationship
Hung Hau Development Corporation	Parent company
Hung Hau Fishery Co., Ltd.	Subsidiaries
Happyfood Vietnam Limited Company	Subsidiaries
Hung Hau Foods JSC.	Member of the same corporation
Hung Hau Education Corporation	Member of the same corporation
Hung Hau Distribution Co., Ltd.	Member of the same corporation
Vietnam Seaproducts Joint Stock Corporation	Major shareholder
Heritage Start-Up Co., Ltd.	Major shareholder
Van Hien University	Major shareholder, Member of the same corporation
Hung Hau Heart Foundation	Member of the same corporation
Hung Hau Petroleum Co., Ltd.	Member of the same corporation
Hung Hau Vegetable Co., Ltd.	Member of the same corporation

## c. During the year, the Company had transactions with related parties as follows:

	Current period	Previous period
<b>Hung Hau Development Corporation</b>		
Revenues from sales and services rendered	2,923,592,416	1,508,306,416
Collect money from sales	446,190,062	396,005,261
Borrow money	7,744,500,000	72,692,800,000
Return borrowed money	66,484,357,000	-
Lend money	319,061,465,134	-
Collection of loan money	180,961,843,614	-
Interest from loan receivables	12,925,651,533	-
<b>Hung Hau Fishery Co., Ltd.</b>		
Payment for purchasing	252,000,000	-

**Hung Hau Foods JSC.**

Revenues from sales and services rendered	58,106,324,671	32,656,804,798
Purchases of goods and services	12,276,719,003	5,416,013,577
Borrow money	28,016,000,000	-
Return borrowed money	10,000,000,000	-
Lend money	3,300,000,000	8,450,000,000
Collection of loan money	5,074,028,800	-
Collect of dividends	881,000,000	-
Interest from loan receivables	5,569,770,082	-
Collect of loan interest	-	-
Lend money	2,000,000,000	-
Collection of loan money	2,000,000,000	-

**Hung Hau Education Corporation**

Revenues from sales and services rendered	151,517,232	640,136,461
Collect money from sales	12,438,610	186,547,378
Other expenses	-	5,700,000

**Van Hien University**

Revenues from sales and services rendered	39,104,975,936	37,641,524,635
Collect money from sales	36,369,448,303	32,192,436,402
Scholarship fund sponsorship	25,000,000	-
Lend money	300,000,000	-
Collection of loan money	300,000,000	-

**Hung Hau Distribution Co., Ltd.**

Revenues from sales and services rendered	1,115,394	246,500
Collect money from sales	-	97,221,900

**Happyfood Vietnam Limited Company**

Revenues from sales and services rendered	55,788,528	-
Collect money from sales	25,714,611	-
Using services	6,193,635,438	-
Payment for services	26,676,000,000	-
Borrow money	58,355,500,000	40,740,500,000
Return borrowed money	-	16,454,000,000
Lend money	550,000,000	-
Collection of loan money	500,000,000	-
Interest from loan receivables	4,030,020,769	-
Contributing capital	-	6,000,000,000

**Hung Hau Petroleum Co., Ltd.**

Revenues from sales and services rendered	65,538,076	13,788,971
Collect money from sales	70,781,119	14,891,980
Purchasing	75,463,257	-

**Hung Hau Vegetable Co., Ltd.**

Revenues from sales and services rendered	179,651,678	19,085,511
Collect money from sales	155,268,228	8,516,367
Liquidation of fixed assets	-	50,000,000

Related parties balances are presented in notes 5, 6, 7, 8, 15 and 20.

**38 Segment reporting****Segment reporting by geographical area**

The Company's operations are mainly distributed domestically and for export.

Details of net revenue from sales and rendering of services by geographical area based on customer location are as follows:

	Current period	Previous period
Export	441,974,769,875	275,790,244,456
Domestic	1,339,825,219,912	860,278,345,553
<b>Total</b>	<b>1,781,799,989,787</b>	<b>1,136,068,590,009</b>



**Segment reporting by business area**

The Company's main business activities are the production and processing of seafood and agricultural products; therefore, segment reporting are not presented.

**39 The fair value of financial assets and liabilities**

The Company has not assessed fair value of its financial assets and liabilities as at the balance sheet date since there are no comprehensive guidance under Circular 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

Ho Chi Minh City, July 17, 2025



\_\_\_\_\_  
**Nguyen Thi My Dieu**  
 Prepared by



\_\_\_\_\_  
**Lam Bich Ngoc**  
 Chief Accountant



\_\_\_\_\_  
**Nguyen Hoang Tan**  
 General Director





