

THUAN PHUOC SEAFOODS AND  
TRADING CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

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No. : 150/CBTT-THP

Da nang, August. 13, 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - State Securities Commission of Viet Nam  
- The Ha Noi Stock Exchange.

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Thuan Phuoc Seafoods and Trading Corporation shall disclose information on the reviewed semi-annual financial statements for 2025 to the Hanoi Stock Exchange as follows:



1. Organization name: THUAN PHUOC SEAFOODS AND TRADING CORPORATION

- Stock code : THP
- Address : No. 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Park, Son Tra Ward, Da Nang City, Vietnam
- Tel : 0236.3920920, Fax: 0236.3923308.
- Email: info@thuanphuoc.vn, Website : www.thuanphuoc.vn

2. Information disclosure content:

The reviewed semi-annual financial statements for 2025

- ☒ Separate financial statements (Listed organization without subsidiaries and superior accounting unit with affiliated units);
- ☐ Consolidated financial statements ( for organizations with subsidiaries);
- ☐ Combined financial statements ( for organizations with internal accounting units that operate a separate accounting system).

- Cases that require explanation:

+ The audit organization gives an opinion that is not an unqualified opinion on the financial statements (for audited financial statements):

☐ yes No ☒

Explanatory document in case of a "yes" response:

☐ Yes No ☒

+ The net Profit after corporate income tax for the reporting period show a variance of 5% or more before and after audit, reflecting a change from a loss to a profit or vice versa (for audited financial statements):

☐ Yes No ☒

Explanatory document in case of a "yes" response:

☐ YesNo ☒

+ The net Profit after corporate income tax in the income statement for the reporting period has changed by 10% or more compared to the same period last year :

☒ YesNo ☐

Explanatory document in case of a “yes” response:

☐ YesNo ☒

+ The net Profit after corporate income tax in the reporting period is a loss, having changed from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

No ☒

Explanatory document in case of a "yes" response:

☐ Có

Không ☒

This information was published on the company's website on : August, 23, 2025 at the link:  
www.thuanphuoc.vn (quanhecodong/baocaotaichinh)

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

### Organization representative

~~Legal representative~~

~~General~~ Director



NGUYEN THI PHI ANH

**Attached documents:**

- The reviewed semi-annual financial statements for 2025;
- Explanation document.

**THUAN PHUOC SEAFOODS  
AND TRADING CORPORATION**

**REVIEWED INTERIM FINANCIAL STATEMENTS**  
For the six-month period ended 30 June 2025



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**THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

**MANAGEMENT'S REPORT**

Management of Thuan Phuoc Seafoods and Trading Corporation (hereinafter referred to as "the Company") hereby presents its report and the accompanying reviewed interim financial statements of the Company for the six-month period ended 30 June 2025.

Members of the Board of Directors, the Supervisory Committee and Management during the year and on the date of this report include:

**Board of Directors**

<u>Full name</u>	<u>Position</u>
Mr. Tran Van Linh	Chairman
Ms. Nguyen Thi Phi Anh	Member
Ms. Duong Thi Tuyet Hang	Member
Ms. Le Thi Minh Thao	Member
Ms. Le Thanh Thao	Member

**Supervisory Committee**

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Van Trung	Head
Mr. Mai Dang Hai	Member
Ms. Huynh Thi Nguyet	Member

**Management**

<u>Full name</u>	<u>Position</u>	
Ms. Nguyen Thi Phi Anh	General Director	
Ms. Duong Thi Tuyet Hang	Deputy General Director	Dismissed on 01 May 2025
Ms. Le Thi Minh Thao	Deputy General Director	
Ms. Le Thanh Thao	Deputy General Director	
Mr. Pham Dinh Nguyen	Deputy General Director	
Mr. Doan Huu Ly	Deputy General Director	

**LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and at the date of this report is Ms. Nguyen Thi Phi Anh, General Director.

**RESPONSIBILITY OF MANAGEMENT**

The Company's management is responsible for preparing the interim financial statements of each period which give a true and fair view of the interim financial position of the Company and the results of its operations and its cash flows. In preparing these interim financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the interim financial statements so as to mitigate error or fraud.

**THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

**MANAGEMENT'S REPORT (CONTINUED)**

Management is responsible for ensuring that proper interim accounting records are kept, which disclose, with reasonable accuracy at any time, the interim financial position of the Company and ensure that the interim financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**AUDITOR**

The accompanying interim financial statements were reviewed by ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited (Head office: No. 142 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City, Vietnam; Telephone: (84) 0236.363.3333; Fax: (84) 0236.363.3338; Website: [www.ecovis.com/vietnam/audit](http://www.ecovis.com/vietnam/audit)).

**STATEMENT BY MANAGEMENT**

In management's opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2025 and the results of its interim operations and its interim cash flows for the six-month accounting period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

For and on behalf of management



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**Nguyen Thi Phi Anh**  
**General Director**  
Danang City, 12 August 2025





No.: 342/2025/BCSX-E.AFA

**REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED  
BY THE INDEPENDENT AUDITOR OF THE ENTITY**

**To: Shareholders  
Board of Directors and Management  
THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

We have reviewed the accompanying interim financial statements of Thuan Phuoc Seafoods and Trading Corporation (hereinafter referred to as “the Company”) prepared on 12 August 2025 as set out from page 5 to page 39, which comprise the interim balance sheet as at 30 June 2025, and the interim income statement, and interim cash-flow statement for the six-month period then ended, and notes to the interim financial statements

***Management's Responsibility***

Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim financial statements and for such internal control as Management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

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

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



**REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED  
BY THE INDEPENDENT AUDITOR OF THE ENTITY (CONTINUED)**

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2025, and of its interim financial performance and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim financial statements.



**Kim Van Viet**  
**Audit Director**

Audit Practice Registration Certificate:  
1486-2023-240-1

Authorized person

**ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited**  
*Danang City, 12 August 2025*

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**THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

**Form B 01a - DN**

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

**INTERIM BALANCE SHEET**

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>1,220,416,839,492</b>	<b>880,684,632,953</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</b>	<b>5,678,212,004</b>	<b>61,956,297,904</b>
1. Cash	111		5,678,212,004	61,956,297,904
2. Cash equivalents	112		-	-
<b>II. Current financial investments</b>	<b>120</b>	<b>4.2</b>	<b>7,278,137,388</b>	<b>7,364,167,388</b>
1. Trading securities	121		2,738,174,988	2,738,174,988
2. Provision for trading securities	122		(460,037,600)	(374,007,600)
3. Held to maturity investments	123		5,000,000,000	5,000,000,000
<b>III. Current account receivables</b>	<b>130</b>		<b>387,118,630,811</b>	<b>354,311,834,406</b>
1. Trade receivables	131	4.3	354,066,430,760	328,623,114,839
2. Advances to suppliers	132	4.4	25,973,173,545	5,414,969,065
3. Other current receivables	136	4.5	7,143,071,106	20,337,795,102
4. Provision for doubtful debts	137	4.6	(64,044,600)	(64,044,600)
<b>IV. Inventories</b>	<b>140</b>	<b>4.7</b>	<b>809,885,181,339</b>	<b>446,024,843,982</b>
1. Inventories	141		809,886,967,279	446,026,629,922
2. Provision for decline in value of inventories	149		(1,785,940)	(1,785,940)
<b>V. Other current assets</b>	<b>150</b>		<b>10,456,677,950</b>	<b>11,027,489,273</b>
1. Current prepayments	151	4.11	559,276,614	640,990,934
2. Value added tax deductible	152		9,897,401,336	10,386,498,339
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>416,436,828,661</b>	<b>444,231,296,942</b>
<b>I. Non-current account receivables</b>	<b>210</b>		<b>-</b>	<b>6,413,754,000</b>
1. Non-current trade receivables	211		-	-
2. Other non-current receivables	216	4.5	-	6,413,754,000
<b>II. Fixed assets</b>	<b>220</b>		<b>373,778,157,921</b>	<b>393,708,114,057</b>
1. Tangible fixed assets	221	4.8	338,410,284,020	357,844,978,184
Cost	222		744,405,645,815	741,703,733,260
Accumulated depreciation	223		(405,995,361,795)	(383,858,755,076)
2. Intangible fixed assets	227	4.9	35,367,873,901	35,863,135,873
Cost	228		41,680,871,696	41,680,871,696
Accumulated amortisation	229		(6,312,997,795)	(5,817,735,823)
<b>III. Investment property</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Non-current assets in progress</b>	<b>240</b>		<b>7,061,756,481</b>	<b>7,061,756,481</b>
1. Non-current work in progress	241		-	-
2. Construction in progress	242	4.10	7,061,756,481	7,061,756,481
<b>V. Non-current financial investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
<b>VI. Other non-current assets</b>	<b>260</b>		<b>35,596,914,259</b>	<b>37,047,672,404</b>
1. Non-current prepayments	261	4.11	35,596,914,259	37,047,672,404
2. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,636,853,668,153</b>	<b>1,324,915,929,895</b>

**THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

**Form B 01a - DN**

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

**INTERIM BALANCE SHEET (CONTINUED)**

As at 30 June 2025

Unit: VND

RESOURCES	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,275,966,593,658</b>	<b>969,166,946,862</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,195,740,824,246</b>	<b>859,644,020,310</b>
1. Trade payables	311	4.12	110,640,055,467	51,877,575,099
2. Advances from customers	312	4.13	10,838,631,515	17,660,583,982
3. Taxes and amounts payable to the state budget	313	4.14	543,010,348	1,973,068,583
4. Payables to employees	314	4.15	37,133,924,219	40,953,445,258
5. Accrued expenses	315	4.16	5,827,948,406	5,447,866,284
6. Other current payables	319	4.17	1,844,350,528	5,722,869,985
7. Current loans and obligations under finance leases	320	4.18	1,018,854,506,630	723,448,978,286
8. Bonus and welfare fund	322		10,058,397,133	12,559,632,833
<b>II. Non-current liabilities</b>	<b>330</b>		<b>80,225,769,412</b>	<b>109,522,926,552</b>
1. Other non-current payables	337		-	-
2. Non-current loans and obligations under finance leases	338	4.18	80,225,769,412	109,522,926,552
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>360,887,074,495</b>	<b>355,748,983,033</b>
<b>I. Equity</b>	<b>410</b>	<b>4.19</b>	<b>360,887,074,495</b>	<b>355,748,983,033</b>
1. Owner's contributed capital	411		216,111,850,000	216,111,850,000
Ordinary shares carrying voting rights	411a		216,111,850,000	216,111,850,000
Preference shares	411b		-	-
2. Treasury shares	415		(4,234,000)	(4,234,000)
3. Investment and development fund	418		130,619,210,033	127,509,529,059
4. Retained earnings	421		14,160,248,462	12,131,837,974
Beginning accumulated retained earnings	421a		-	-
Retained earnings of the current year	421b		14,160,248,462	12,131,837,974
<b>II. Other capital and funds</b>	<b>430</b>		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,636,853,668,153</b>	<b>1,324,915,929,895</b>



Nguyen Thi Phi Anh  
General Director  
Danang City, 12 August 2025

Ha Thi Thu Thuy  
Chief Accountant

Lam Thi Ngoc Quyen  
Preparer

**THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

**Form B 02a - DN**

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

**INTERIM INCOME STATEMENT**

For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	01	5.1	1,465,009,317,247	1,511,433,242,628
2. Deductions	02	5.2	17,772,802,240	1,528,198,620
3. Net revenue	10		1,447,236,515,007	1,509,905,044,008
4. Cost of sales	11	5.3	1,334,023,879,598	1,381,673,811,726
5. Gross profit	20		113,212,635,409	128,231,232,282
6. Finance income	21	5.4	25,307,882,317	28,828,245,752
7. Finance expense	22	5.5	38,680,471,590	41,625,660,177
<i>Of which, interest expense</i>	23		17,018,994,636	19,100,098,998
8. Selling expense	25	5.6	62,181,685,093	77,981,931,589
9. General and administrative expense	26	5.7	22,613,285,842	22,627,187,046
10. Operating profit	30		15,045,075,201	14,824,699,222
11. Other income	31	5.8	1,607,608,875	59,943,085
12. Other expense	32	5.9	99,824,396	316,565,056
13. Net other income	40		1,507,784,479	(256,621,971)
14. Accounting profit before taxation	50		16,552,859,680	14,568,077,251
15. Current corporate income tax expense	51	5.10	2,392,611,218	2,215,271,666
16. Deferred corporate income tax expense	52		-	-
17. Net profit after taxation	60		14,160,248,462	12,352,805,585
18. Basic earning per share	70	4.19.6	426	408
19. Diluted earnings per share	71	4.19.7	426	408



Nguyen Thi Phi Anh  
General Director  
Danang City, 12 August 2025

Ha Thi Thu Thuy  
Chief Accountant

Lam Thi Ngoc Quyen  
Preparer

**THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

**Form B 03a - DN**

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

**INTERIM CASH FLOW STATEMENT**

(Indirect method)

For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit /(loss) before taxation	01		16,552,859,680	14,568,077,251
2. Adjustment for:				
Depreciation and amortisation	02		22,670,589,123	23,718,823,556
Provisions	03		86,030,000	(35,718,340)
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		14,152,487,977	2,671,242,943
Gains/losses from investment	05		(157,820,458)	(95,393,974)
Interest expense	06		17,018,994,636	19,100,098,998
3. Operating profit /(loss) before adjustments to working capital	08		70,323,140,958	59,927,130,434
Increase or decrease in accounts receivable	09		(24,674,629,355)	(69,250,523,343)
Increase or decrease in inventories	10		(363,860,337,357)	(142,418,628,514)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		46,222,086,253	47,092,960,395
Increase or decrease prepaid expenses	12		1,532,472,465	933,042,513
Interest paid	14		(17,536,207,207)	(20,946,961,970)
Corporate income tax paid	15		(3,800,000,000)	(5,693,838,663)
Other cash outflows from operating activities	17		(7,201,235,700)	(5,869,097,000)
Net cash from operating activities	20		(298,994,709,943)	(136,225,916,148)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(1,411,810,055)	(544,307,910)
2. Interest and dividends received	27		131,028,598	150,043,974
Net cash from investing activities	30		(1,280,781,457)	(394,263,936)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33	6.2	1,662,111,303,790	1,505,797,181,117
2. Repayment of borrowings	34	6.3	(1,409,643,020,275)	(1,401,167,278,618)
3. Dividends paid	36		(8,510,953,000)	(6,446,442,000)
Net cash from financing activities	40		243,957,330,515	98,183,460,499
<b>NET INCREASE/(DECREASE) IN CASH</b>	50		(56,318,160,885)	(38,436,719,585)
Cash and cash equivalents at beginning of period	60		61,956,297,904	48,966,196,602
Impact of exchange rate fluctuation	61		40,074,985	18,278,281
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	70		5,678,212,004	10,547,755,298



Nguyen Thi Phi Anh

General Director

Danang City, 12 August 2025

Ha Thi Thu Thuy

Chief Accountant

Lam Thi Ngoc Quyen

Preparer



**THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

**Form B09a – DN**

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**1. CORPORATE INFORMATION**

**1.1. Structure of ownership**

Thuan Phuoc Seafoods and Trading Corporation (hereinafter referred to as "the Company") has been incorporated on the basis of equitizing the State-owned enterprise (Thuan Phuoc Seafoods and Trading Company). The Company is an independent accounting entity which is operating in observance of the Business Registration Certificate No. 3203001489 granted for the first time by Danang City's Department of Planning and Investment on 29 June 2007, Enterprise Law, its Charter and other relevant regulations. Since the establishment date, the Company's Business Registration Certificate has been amended 10 times and the latest amendment was made on 09 July 2025 with the business code 0400100432.

On 18 November 2019, The Company was formally licensed to trade securities on the Upcom market according to the Notification No. 1330/TB-SGDHN dated 11 November 2019 by Hanoi Securities Trading Centre with the security code THP.

The charter capital as stipulated in the Business Registration Certificate is VND 216,111,850,000.

The Company's registered head office is at 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Tho Quang Ward, Son Tra District, Danang City, Vietnam.

The number of employees as at 30 June 2025 was 2,476 (31 December 2024: 2,419).

**1.2. Business field**

Manufacturing and trading.

**1.3. Operating industry and principal activities**

Under the Business Registration Certificate, the Company's business activities comprise:

- Processing and preserving of fisheries and fishery products. Details: Manufacture and export of frozen seafood products;
- Inland aquaculture (Not operating at headquarter).

**1.4. Normal operating cycle**

The Company's normal operating cycle is carried out for a time period of 12 months.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)****1.5. The Company's structure**

As at 30 June 2025, the Company's dependent units include:

<b>Name</b>	<b>Address</b>
32 Frozen Seafoods Factory	03 Van Don Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam
Seafoods and Foodstuff Factory	Lot B3-3 Pham Van Xao Street, Son Tra Ward, Danang City, Vietnam
My Son Frozen Seafoods Factory	Tho Quang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam
Branch of Thuan Phuoc Seafoods and Trading Corporation - An An exported frozen seafood processing factory	Tay Hoa Village, Kim Son Commune, Dong Thap Province, Vietnam

**2. BASIS OF PREPARATION****2.1. Accounting standards, accounting system**

The accompanying interim consolidated financial statements, expressed in Vietnamese Dong ("VND"), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

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

**2.2. Forms of accounting records**

The form of accounting records applied in the Company is the Journal Voucher.

**2.3. Financial year**

The Company's financial year is from 01 January to 31 December.

These interim financial statements are prepared for the six-month period ended on 30 June 2025.

**2.4. Reporting and functional currency**

The Company maintains its accounting records in VND.

**3. SIGNIFICANT ACCOUNTING POLICIES****3.1. Foreign currencies**

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)****3.2. Use of estimates**

The preparation of the interim financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses for the six-month accounting period ended 30 June 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the interim financial statements are prepared, this does not prevent actual figures differing from estimates.

**3.3. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.4. Financial investments*****Trading securities***

Trading securities are securities held for business purposes (held for the purpose of profit-taking by selling when prices have increased) at the time of reporting.

Trading securities are accounted for under the cost method. The cost of trading securities comprises the purchase price plus (+) purchase related costs such as brokerage, transaction, information provision, taxes, bank's fees and charges. The cost of trading securities is measured at fair value of considerations at the transaction date.

***Held to maturity investments***

Held to maturity investments comprise term deposits, preference bonds, shares - which include an obligation for the issuer to repurchase them at a point in time in the future - held to maturity loans to earn periodical profits and other held to maturity investments.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current period.

***Recognition principles of provision for financial investment impairment loss***

Provision for investment impairment loss is made when there is any certain evidence that there will be an impairment in the value of these investments at the reporting date.

The difference between the required balance and the existing balance of provision for investment impairment loss is recognised as financial expenses in the income statement.

**3.5. Account receivables*****Recognition method***

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

***Provision for doubtful debts***

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the interim income statement.

**3.6. Inventories**

***Inventory measurement***

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads.

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

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

***Method of accounting for inventories***

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

***Provision for decline in value of inventories***

As of the date of preparing the financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the consolidated income statement.

Inventories are written down to net realizable value on an item-by-item basis. For services being rendered, provision is made in respect of each service for which a selling price will be charged.

**3.7. Tangible fixed asset**

Tangible fixed assets are measured at cost less accumulated depreciation.

***Tangible fixed asset recognition***

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised ly at their fair value and deducted from the historical cost of the respective tangible fixed assets.

***Depreciation and amortisation***

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

The estimated useful lives are as follows:

	<u>Year 2025</u>
▪ Buildings, structures	5 – 20 years
▪ Machinery and equipment	3 – 12 years
▪ Motor vehicles	6 – 13 years
▪ Office equipment	6 – 08 years

**3.8. Intangible fixed assets**

Intangible fixed assets are measured at cost less accumulated amortisation.

***Intangible fixed asset recognition***

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

***Accounting principles for intangible fixed assets******Land use rights***

Land use rights are stated at their costs less accumulated amortisation. The Company's land use right pertains to a plot of land located at Tay Hoa Hamlet, Kim Son Commune, Dong Thap Province. The land use right is amortised using the straight-line method over the period of the right to use the land.

Indefinite land use rights are not amortised.

***Computer software***

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

**3.9. Construction in progress**

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

**3.10. Prepayments**

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies and repair expenses, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the consolidated income statement:

- Prepaid land, infrastructure and fixed asset rentals are amortised over the period of lease;
- Tools and supplies are amortised using the straight-line method for no more than 3 years;
- Other prepaid expenses: Based on the nature and volume of each expense, the Company applies the proper amortization criteria and method over the period in which economic benefits are generated in relation to that expense.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**3.11. Liabilities**

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the consolidated financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

**3.12. Borrowing costs**

***Capitalisation of borrowing costs***

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

**3.13. Accrued expenses**

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

**3.14. The owners' equity**

***The owners' contributed equity***

The owners' contributed equity is recognised when contributed.

***Dividends***

Dividends are recognised as a liability at the date of declaring dividends.

***Reserves***

Reserves are created at certain percentages of profit after tax as prescribed in the charter of the companies in the Company.

***Retained earnings***

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Charter and legal regulations in Vietnam.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**3.15. Revenue and other income**

***Revenue from selling goods***

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

***Revenue involving the rendering of services***

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

***Interest income***

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

**3.16. Deductions**

Deductions include trade discounts, allowances and sale returns.

Deductions arising in the reporting year from consumption of products, goods and services are recognised as decreases in revenue in that year; Deductions arising after the end of the reporting year but prior to issuing the consolidated financial statements for the reporting year are recognised as decreases in revenue of the reporting year; Deductions arising after the end of the reporting year and after issuing the consolidated financial statements for the reporting year are recognised as decreases in revenue of the next year

**3.17. Cost of sales**

Cost of sales and services provided represents total costs of finished products, goods, services, which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

**3.18. Finance expense**

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs and losses from exchange rates.

**3.19. Selling expense and general and administrative expense**

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include expenses relating to product exhibition, advertisement, sales commissions, storage, packaging and shipping etc.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**3.20. Taxation**

***Corporate income tax***

***Current corporate income tax expense***

The tax rate of 15% is applicable to processing activities in the field of agriculture and fishery in areas not located in areas with difficult socio-economic conditions or areas with extremely difficult socio-economic conditions.

***Value added tax***

- Seafoods export activities: 0%;
- Other activities: are applicable in accordance with the prevailing regulations.

***Other taxes***

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

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the consolidated financial statements can be amended in accordance with the Tax Department's final assessment.

**3.21. Earnings per share**

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Company and held as treasury shares.

**3.22. Diluted earnings per share**

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

**3.23. Segement reporting**

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Based on the actual operation of the Company, the management assesses that there is no significant difference in risks and returns among business segments and geographical segments, An An export frozen seafood processing factory in Dong Thap province only performs production, then finished products are transported to warehouse in Danang City for export. Therefore, the Company operates in a sole business segment which is processing and export of seafood and in a major geographic segment which is foreign market.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)****3.24. Related parties**

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related

**4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN INTERIM THE BALANCE SHEET****4.1. Cash and cash equivalents**

	Foreign currencies	As at 30 Jun. 2025 VND	Foreign currencies	As at 01 Jan. 2025 VND
Cash in hand (VND)		48,787,678		8,497,425
Cash at banks		5,629,424,326		61,947,800,479
+ VND		383,926,036		286,668,141
+ USD	201,397.33 #	5,224,246,740	2,441,168.18 #	61,641,937,714
+ EUR	138.92 #	4,185,353	144.17 #	3,764,763
+ JPY	96,654.00 #	17,066,197	97,380.00 #	15,429,861
<b>Total</b>		<b>5,678,212,004</b>		<b>61,956,297,904</b>

**4.2. Current trade receivables**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Beaver Street Fisheries, Inc	-	29,221,154,885
Eastern Fish Co .ltd	51,352,042,142	10,912,948,899
LP Foods PTE ltd	42,858,068,000	39,795,576,000
Others	259,856,320,618	248,693,435,055
<b>Total</b>	<b>354,066,430,760</b>	<b>328,623,114,839</b>

# THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

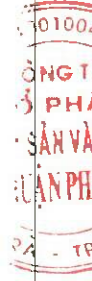
### 4.3. Financial investments

Trading securities are analysed as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Fair value	Provision	Cost	Fair value	Provision
<b>Share investments:</b>						
Asia Commercial Joint Stock Bank (ACB)	279,661,473	492,051,300	-	279,661,473	518,270,400	-
Investment Commerce Fisheries Corporation (ICF)	41,250,000	22,910,000	(18,340,000)	41,250,000	26,860,000	(14,390,000)
Vietnam Technological and Commercial Joint Stock Bank (TCB)	703,261,065	991,800,000	-	703,261,065	714,850,000	-
Vietnam Dairy Products Joint Stock Company (VNM)	1,323,297,600	881,600,000	(441,697,600)	1,323,297,600	963,680,000	(359,617,600)
Military Commercial Joint Stock Bank (MBB)	390,704,850	551,371,800	-	390,704,850	466,458,400	-
<b>Total</b>	<b>2,738,174,988</b>	<b>2,939,733,100</b>	<b>(460,037,600)</b>	<b>2,738,174,988</b>	<b>2,690,118,800</b>	<b>(374,007,600)</b>

Held to maturity investments are analysed as follows:

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
<b>Held to maturity investments:</b>				
Term deposits	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
<b>Total</b>	<b>5,000,000,000</b>	<b>5,000,000,000</b>	<b>5,000,000,000</b>	<b>5,000,000,000</b>





**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.4. Current advances to suppliers**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Hoang Tu Construction & Trading Company Limited	561,798,720	1,261,411,056
COMERCIALIZADORA INTERNACIONAL DE MARISCOS CINTEMAR S.A.S	1,739,939,136	1,739,939,136
TOYO REIZO Co.,Ltd	7,066,883,232	-
Kanematsu Corporation	3,002,724,060	-
Sao Nam Integration Technology Joint Stock Company	2,662,924,000	-
Others	10,938,904,397	2,413,618,873
<b>Total</b>	<b>25,973,173,545</b>	<b>5,414,969,065</b>

**4.5. Other receivables**

	As at 30 Jun.2025 VND		As at 01 Jan. 2025 VND	
	Value	Provision	Value	Provision
Current:				
Advances	536,064,916	-	19,271,620,123	-
Deposits	6,588,760,000	-	-	-
SI, HI, UI	18,246,190	-	1,066,174,979	-
<b>Total</b>	<b>7,143,071,106</b>	<b>-</b>	<b>20,337,795,102</b>	<b>-</b>
In which: Receivable from related parties - Refer to Note 7	44,942,798	-	18,546,489,690	-
Non-current:				
Deposits	-	-	6,413,754,000	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>6,413,754,000</b>	<b>-</b>

**4.6. Doubtful debts**

	As at 30 Jun.2025 VND		As at 01 Jan. 2025 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables amounts not yet due but uncollectible	64,044,600	-	64,044,600	-
<b>Total</b>	<b>64,044,600</b>	<b>-</b>	<b>64,044,600</b>	<b>-</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

Overdue trade receivables amounts are analysed by debtor as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Quang Tien Co., Ltd	64,044,600	-	Over 3 years	64,044,600	-	Over 3 years
<b>Total</b>	<b>64,044,600</b>	<b>-</b>		<b>64,044,600</b>	<b>-</b>	

**4.7. Inventories**

	As at 30 Jun.2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	12,507,231,989	-
Raw materials	603,810,228,103	1,785,940	253,855,413,740	1,785,940
Tools and supplies	11,299,466,163	-	17,242,801,734	-
Work in progress	5,048,148,018	-	2,960,126,701	-
Finished goods	189,729,124,995	-	159,461,055,758	-
<b>Total</b>	<b>809,886,967,279</b>	<b>1,785,940</b>	<b>446,026,629,922</b>	<b>1,785,940</b>

Slow moving and obsolescent inventories as at 30 June 2025 amounted to VND 1,785,940.

Inventories pledged as security for liabilities as at 30 June 2025 amounted to VND 738,418,113,990.

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# **THUAN PHUOC SEAFOODS AND TRADING CORPORATION**

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

## **NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

### **4.8. Tangible fixed assets**

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
<b>Cost:</b>					
As at 01 Jan. 2025	405,581,597,183	294,770,639,308	37,320,681,089	4,030,815,680	741,703,733,260
Increase in the period	1,346,478,500	1,433,434,055	-	-	2,779,912,555
Reclassify	(100,400,593)	18,582,411	-	81,818,182	-
Other decreases	-	(78,000,000)	-	-	(78,000,000)
<b>As at 30 Jun. 2025</b>	<b>406,827,675,090</b>	<b>296,144,655,774</b>	<b>37,320,681,089</b>	<b>4,112,633,862</b>	<b>744,405,645,815</b>
<b>Accumulated depreciation:</b>					
As at 01 Jan. 2025	165,685,731,404	182,265,987,497	32,146,736,191	3,760,299,984	383,858,755,076
Depreciation	11,028,586,413	10,430,398,260	646,781,274	69,561,204	22,175,327,151
Reclassify	(100,400,594)	98,536,958	-	1,863,636	-
Other decreases	-	(38,720,432)	-	-	(38,720,432)
<b>As at 30 Jun. 2025</b>	<b>176,613,917,223</b>	<b>192,756,202,283</b>	<b>32,793,517,465</b>	<b>3,831,724,824</b>	<b>405,995,361,795</b>
<b>Net book value:</b>					
As at 01 Jan. 2025	239,895,865,779	112,504,651,811	5,173,944,898	270,515,696	357,844,978,184
<b>As at 30 Jun. 2025</b>	<b>230,213,757,867</b>	<b>103,388,453,491</b>	<b>4,527,163,624</b>	<b>280,909,038</b>	<b>338,410,284,020</b>

The amount of period-end net book value of tangible fixed assets totalling VND 291,851,151,709 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 195,659,490,894.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.9. Intangible fixed assets**

Items	Land use rights VND	Computer software VND	Total VND
Cost:			
As at 01 Jan. 2025	41,004,099,758	676,771,938	41,680,871,696
<b>As at 30 Jun. 2025</b>	<b>41,004,099,758</b>	<b>676,771,938</b>	<b>41,680,871,696</b>
Accumulated amortisation:			
As at 01 Jan. 2025	5,262,929,285	554,806,538	5,817,735,823
Amortisation	449,043,504	46,218,468	495,261,972
<b>As at 30 Jun. 2025</b>	<b>5,711,972,789</b>	<b>601,025,006</b>	<b>6,312,997,795</b>
Net book value:			
As at 01 Jan. 2025	35,741,170,473	121,965,400	35,863,135,873
<b>As at 30 Jun. 2025</b>	<b>35,292,126,969</b>	<b>75,746,932</b>	<b>35,367,873,901</b>

The amount of period-end net book value of intangible fixed assets totalling VND 35,292,126,969 was pledged/mortgaged as loan security,

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 307,024,200

As at 30 June 2025, the intangible fixed assets which are the land use rights comprise:

- The land use right located at land lot No, 3378 in Tay Hoa Hamlet, Kim Son Commune, Dong Thap Province with total area of 21,355 m2, the land use term until 13 February 2067, The purpose is to build An An Export Frozen Seafood Processing Factory in Dong Thap Province.
- The land use right located at land lot No, 3388 in Tay Hoa Hamlet, Kim Son Commune, Dong Thap Province with total area of 1,592,6 m2, in which 214,7 m2 has the land use term until October 2043 and 1,377,9 m2 has the land use term until 11 January 2068, The purpose is to build An An Export Frozen Seafood Processing Factory in Dong Thap Province.

**4.10. Construction in progress**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
An An factory expansion	5,633,520,370	5,633,520,370
Fire protection system installation	1,428,236,111	1,428,236,111
<b>Total</b>	<b>7,061,756,481</b>	<b>7,061,756,481</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**
**4.11. Prepayments**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Insurance fee	447,524,735	458,303,478
Maintenance expenses	99,233,329	119,166,666
Others	12,518,550	63,520,790
<b>Total</b>	<b>559,276,614</b>	<b>640,990,934</b>
Non-current:		
Land rental in Thuan Phuoc Ward	24,735,627,108	25,200,874,014
Aquaculture land rental in Ba Tri District, Ben Tre Province	3,853,515,258	2,842,498,596
Tools and supplies	357,534,284	949,849,409
Assets repairing expense	770,318,858	1,476,234,188
Land rental at Lot No. 3488 (Area: 1,377.90 m2)	502,854,856	508,526,152
Expenses for renovation and upgrading of Dien Mon	47,373,492	606,899,840
Land rental in Bai Boi	2,760,217,752	2,790,773,670
Others	2,569,472,651	2,672,016,535
<b>Total</b>	<b>35,596,914,259</b>	<b>37,047,672,404</b>

**4.12. Current trade payables**

	As at 30 Jun.2025 VND		As at 01 Jan. 2025 VND	
	Value	Payable value	Value	Payable value
Royale Marine Impex PVT Ltd	74,168,524,800	74,168,524,800	11,038,032,000	11,038,032,000
THE WATERBASE LIMITED	-	-	11,635,741,433	11,635,741,433
ITC LIMITED	-	-	5,872,026,061	5,872,026,061
Others	36,471,530,667	36,471,530,667	23,331,775,605	23,331,775,605
<b>Total</b>	<b>110,640,055,467</b>	<b>110,640,055,467</b>	<b>51,877,575,099</b>	<b>51,877,575,099</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.13. Current advances from customers**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Tokyo Europe Trading Co., Ltd. In Seijoishii Group	-	5,700,299,450
American Eel Depot Corp.	-	2,803,387,070
Cominport Sp.Zo.o	-	2,264,670,000
Affish	1,815,457,124	810,359,415
Stutzer & Co Ag	3,206,218,265	711,638,094
Others	5,816,956,126	5,370,229,953
<b>Total</b>	<b>10,838,631,515</b>	<b>17,660,583,982</b>

**4.14. Tax and amounts receivable from/payable to the state budget**

	As at 30 Jun. 2025 VND	Movements VND	As at 01 Jan. 2025 VND
	Payable	Payable    Paid/Deducted	Payable
Value added tax on domestic goods	11,705,093	133,721,348    134,271,385	12,255,130
Value added tax on imported goods	-	1,209,279,674    1,209,279,674	-
Export, import tax	-	86,239,086    86,239,086	-
Corporate income tax	450,837,000	2,392,611,218    3,800,000,000	1,858,225,782
Personal income tax	80,468,255	804,629,871    826,749,287	102,587,671
Natural resource tax	-	130,658,000    130,658,000	-
Land rentals	-	18,948,601    18,948,601	-
Other taxes	-	5,624,000    5,624,000	-
<b>Total</b>	<b>543,010,348</b>	<b>4,781,711,798    6,211,770,033</b>	<b>1,973,068,583</b>

**4.15. Payables to employees**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Salary	37,133,924,219	40,953,445,258
<b>Total</b>	<b>37,133,924,219</b>	<b>40,953,445,258</b>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.16. Accrued expenses

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Accrued interest	128,767,123	645,979,694
Accrued technical consultancy expense	-	1,573,222,844
Accrued finished products expense	2,550,243,600	-
Accrued freight charge	2,113,183,217	1,602,067,839
Accrued electricity expense	986,168,466	1,198,556,252
Other accrued expenses	49,586,000	428,039,655
<b>Total</b>	<b>5,827,948,406</b>	<b>5,447,866,284</b>
In which: Accrued expenses from related parties - Refer to Note 7	128,767,123	123,287,671

4.17. Other current payables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Social insurance, health insurance	293,733,236	-
Trade union dues	808,754,722	792,211,415
Dividends payable	741,862,570	4,930,658,570
<b>Total</b>	<b>1,844,350,528</b>	<b>5,722,869,985</b>



# THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

### 4.18. Loans and finance lease liabilities

	Foreign currency USD	As at 30 Jun. 2025 VND		Movements VND		Foreign currency USD	As at 01 Jan. 2025 VND	
		Value	Payable value	Increase	Decrease		Value	Payable value
Current loans (USD)								
- Vietcombank	7,820,282.53 #	205,673,430,539	205,673,430,539	584,398,071,053	815,305,347,982	17,086,638.78 #	436,580,707,468	436,580,707,468
- Techcombank	16,552,375.80 #	435,327,483,540	435,327,483,540	600,788,394,047	193,920,233,964	1,114,607.00 #	28,479,323,457	28,479,323,457
- Southeast Asia Commercial Joint Stock Bank	626,667.00 #	16,481,342,100	16,481,342,100	16,481,342,100	-	- #	-	-
- Viet Nam Maritime Bank	- #	-	-	58,191,013	23,086,195,589	901,256.49 #	23,028,004,576	23,028,004,576
Current loans (VND)								
- Vietcombank		285,305,824,196	285,305,824,196	420,279,349,175	176,037,764,476		41,064,239,497	41,064,239,497
- Vietinbank		39,329,340,543	39,329,340,543	49,458,115,519	149,289,431,923		139,160,656,947	139,160,656,947
- Viet Nam International Bank		-	-	-	18,872,046,341		18,872,046,341	18,872,046,341
Current portion of non-current loans								
- Vietinbank		36,528,285,712	36,528,285,712	18,462,357,140	18,198,071,428		36,264,000,000	36,264,000,000
- Danang City Development Investment Fund		208,800,000	208,800,000	208,800,000	-		-	-
<b>Total</b>		<b>1,018,854,506,630</b>	<b>1,018,854,506,630</b>	<b>1,690,114,620,047</b>	<b>1,394,709,091,703</b>		<b>723,448,978,286</b>	<b>723,448,978,286</b>
Non-current loans (VND)								
- Vietinbank		57,024,569,412	57,024,569,412	2,964,000,000	18,462,357,140		72,522,926,552	72,522,926,552
- Danang City Development Investment Fund		1,201,200,000	1,201,200,000	1,410,000,000	208,800,000		-	-
- Ms. Nguyen Thi Phi Anh		12,000,000,000	12,000,000,000	-	-		12,000,000,000	12,000,000,000
- Ms. Le Thi Minh Thao		10,000,000,000	10,000,000,000	-	-		10,000,000,000	10,000,000,000
- Ms. Le Thi Thanh Thao		-	-	-	15,000,000,000		15,000,000,000	15,000,000,000
<b>Total</b>		<b>80,225,769,412</b>	<b>80,225,769,412</b>	<b>4,374,000,000</b>	<b>33,671,157,140</b>		<b>109,522,926,552</b>	<b>109,522,926,552</b>
<b>Grand Total</b>		<b>1,099,080,276,042</b>	<b>1,099,080,276,042</b>	<b>1,694,488,620,047</b>	<b>1,428,380,248,843</b>		<b>832,971,904,838</b>	<b>832,971,904,838</b>
In which Loans from related parties- Refer to Note 7.		22,000,000,000	22,000,000,000	-	15,000,000,000		37,000,000,000	37,000,000,000

## THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

#### Current loans are detailed as follows:

- Current loans from Vietcombank are under Loan agreement: 115/2024/CTD/VCB-KHDN dated 24 July 2024; Limit: VND 650 billion or equivalent foreign currency; Term: 12 months from the effective date of the contract; Interest rate: As per each debt acknowledgment; Purpose: To supplement working capital for the company's production activities, secured by the following assets:
  - + Land use right at plot number 2, map sheet number 95 (lot B2-1 and B2-2) Da Nang Seafood Service Industrial Park, Tho Quang ward, Son Tra district, Da Nang city, is owned by the Company.
  - + The asset attached to the land is the seafood processing factory and frozen seafood processing factory for export, is owned by the Company.
  - + Land use right and asset attached to land at plot number 51, map sheet number 14, Phuc Loc Vien Residential Area, An Hai Bac Ward, Son Tra District, Da Nang City of Mr. Le Van Cuong to give to Ms. Le Thanh Thao on 9 December 2022.
  - + Used machinery and equipment system of Tho Quang factory.
  - + Machinery and equipment system formed from the 32 frozen factory project.
- + Circulating goods include raw materials, semi-finished products, finished products in the production and business process and debt claims/property rights arising from commercial business contracts owned by customers with a value equivalent to the ratio of short-term debt of customers at the bank to the total short-term debt of customers at credit institutions.
- Current loans from Vietinbank – Danang Branch are under Loan agreement: 300029792-HBCVHM/NHCT480-THUANPHUOC dated 12 August 2024; Limit: VND 600 billion or equivalent foreign currency; Term: 12 months from 12 August 2024 to 12 August 2025; Interest rate: As per each debt acknowledgment; Purpose: To supplement working capital for the company's production activities;
- + Circulating goods include raw materials, semi-finished products, finished products in the production and business process with a value equivalent to the ratio of short-term debt of customers at the bank to the total short-term debt of customers at credit institutions.
- Current loans from Southeast Asia Commercial Joint Stock Bank are under Loan agreement: No. REF2420700350/HDTD-HM/THUANPHUOC dated 24 October 2024, limit: VND 150 billion or equivalent foreign currency, term: 12 months from the date of signing the contract, interest rate: As per each debt acknowledgment. Purpose: To supplement working capital for the company's production activities; the collateral is the Debt Claim Rights formed in the future and the Debt Claim Rights formed.



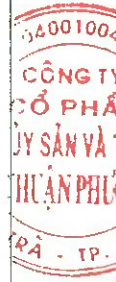
# THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Non-current loans are detailed as follows:

Lender	Contract		Credit Limit	Loan purposes	Interest rate	Loan term	Collaterals
	No	Date					
VietinBank	01/2019-HDCVDADT/NHCT480 and Appendix 01/2019-HDCVDADT-SBD/NHCT48	01/10/2019	VND 239,000,000,000	Financing for expenses of the investment project "Export frozen seafood processing factory"	According to each debt acknowledged gment	96 months	03 land lots at Tay Hoa Village, Kim Son Commune, Dong Thap Province and assets on land formed from the project.
	30002979/2025/HDCVDA DT/NHCT480-THUANPHUOC	09/04/2025	VND 10,670,000,000 VND	Investment in fixed assets includes the grid-connected solar system and new machinery and equipment serving aquaculture production and business activities at the An An plant, Dong Thap province.	According to each debt acknowledged gment	84 months	a) Machinery and equipment to be formed in the future at An An Export Frozen Seafood Processing Plant, Dong Thap Province; b) The Company's rights and benefits arising from insurance contracts covering one or all of the assets specified in item a) above, including the right to receive insurance proceeds and compensation; c) All rights, assets, benefits, reimbursements, and other payments that the Company may receive after the effective date of this Agreement in exchange for or as a replacement of any of the assets referred to in items a) and b) above.
Danang City Development Investment Fund	20/2024/HĐTD	26/12/2024	VND 4,700,000,000	Payment of project equipment purchase costs	5.6% per year	84 months	Mortgage of existing machinery and equipment and machinery formed in the future from the loan project.
Ms. Nguyen Thi Phi Anh	01/2023/THUANPHUOC-TGD 02PL/01/2023/THUANPH UOC-TGD	18/01/2023 30/07/2024	VND 12,000,000,000	Supplementing the working capital for production activities of the Company	5% per year	30 months	None
Ms. Le Thi Minh Thao	04/2023/THUANPHUOC-LTMT 01PL/04/2023/THUANPH UOC-LTMT	28/12/2023 30/07/2024	VND 10,000,000,000	Supplementing the working capital for production activities of the Company	5% per year	24 months	None



# THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

### 4.19. Owners' equity

#### 4.19.1. Changes in owners' equity

	Items of owners' equity				Total VND
	Owners' contributed capital VND	Treasury shares VND	Investment and development fund VND	Retained earnings VND	
As at 01 Jan. 2024	216,111,850,000	(4,234,000)	123,881,807,660	14,204,956,899	354,194,380,559
Previous period's profits	-	-	-	12,352,805,585	12,352,805,585
Dividends distribution	-	-	-	(6,483,235,500)	(6,483,235,500)
Distributed bonus and welfare fund	-	-	-	(3,100,000,000)	(3,100,000,000)
Distributed Investment and development fund	-	-	3,627,721,399	(3,627,721,399)	-
Bonus to the Board of Directors, Supervisory Committee	-	-	-	(994,000,000)	(994,000,000)
As at 30 Jun. 2024	216,111,850,000	(4,234,000)	127,509,529,059	12,352,805,585	355,969,950,644
Profit in the last 6 months of the previous year	-	-	-	4,101,189,389	4,101,189,389
Dividends distribution	-	-	-	(4,322,157,000)	(4,322,157,000)
As at 01 Jan. 2025	216,111,850,000	(4,234,000)	127,509,529,059	12,131,837,974	355,748,983,033
Current period's profits	-	-	-	14,160,248,462	14,160,248,462
Dividends distribution (*)	-	-	-	(4,322,157,000)	(4,322,157,000)
Distributed bonus and welfare fund (*)	-	-	-	(3,100,000,000)	(3,100,000,000)
Distributed Investment and development fund (*)	-	-	3,109,680,974	(3,109,680,974)	-
Bonus to the Board of Directors, Supervisory Committee (*)	-	-	-	(1,600,000,000)	(1,600,000,000)
As at 30 Jun. 2025	216,111,850,000	(4,234,000)	130,619,210,033	14,160,248,462	360,887,074,495

(\*) The Company distributed profits of year 2024 in accordance with the Resolution of General Meeting of Shareholders No. 06/NQ-DHDCD dated 15 March 2025.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**
**4.19.2. Details of owners' equity**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Nguyen Thi Phi Anh	110,678,700,000	110,660,700,000
Tran Van Linh	15,518,860,000	15,518,860,000
Other shareholders	89,910,056,000	89,928,056,000
Treasury shares	4,234,000	4,234,000
<b>Total</b>	<b>216,111,850,000</b>	<b>216,111,850,000</b>

**4.19.3. Capital transactions with owners**

	Current period VND	Previous period VND
Beginning balance	216,111,850,000	216,111,850,000
Capital contribution in the year	-	-
Capital redemption in the year	-	-
<b>Ending balance</b>	<b>216,111,850,000</b>	<b>216,111,850,000</b>

**4.19.4. Corporate funds**

	Development and Investment fund VND
As at 01 Jan. 2025	127,509,529,059
Additions	3,109,680,974
Utilisations	-
<b>As at 30 Jun. 2025</b>	<b>130,619,210,033</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.19.5.Shares**

	As at 30 Jun. 2025	As at 01 Jan. 2025
Number of shares registered for issue	21,611,185	21,611,185
Number of shares sold to public	21,611,185	21,611,185
- <i>Ordinary shares</i>	21,611,185	21,611,185
- <i>Preference shares (Classified as owners' equity)</i>	-	-
Number of shares repurchased (Treasury shares)	400	400
- <i>Ordinary shares</i>	400	400
- <i>Preference shares (Classified as owners' equity)</i>	-	-
Number of shares outstanding	21,610,785	21,610,785
- <i>Ordinary shares</i>	21,610,785	21,610,785
- <i>Preference shares (Classified as owners' equity)</i>	-	-
Par value per outstanding share: 10,000 VND per share		

**4.19.6.Basic earnings per share**

	Current period VND	Previous period VND
Profit after tax attributable to shareholders	14,160,248,462	12,352,805,585
Adjusted for distribution to bonus and welfare fund , bonus to the Board of Directors, Supervisory Committee	4,956,086,962	3,528,516,105
Earning for the purpose of calculating basic earnings per share	9,204,161,500	8,824,289,480
Weighted average number of ordinary shares outstanding during the year	21,610,785	21,610,785
<b>Basic earning per share</b>	<b>426</b>	<b>408</b>

The previous period bonus and welfare fund allocation figures have been restated based on the Annual General Meeting of Shareholders Resolution No. 06/NQ-DHĐCĐ dated 15 March 2025, regarding the 2024 profit distribution. Accordingly, the restated basic earnings per share for previous period is VND 408 per share (the previously reported figure was VND 420 per share).

The Company has planned to distribute after-tax profits in 2025 according to the Annual General Meeting of Shareholders Resolution No. 06/NQ-DHĐCĐ dated 15 March 2025. Accordingly, the profit allocated to the Company's common shares to calculate basic earnings per share in current period is after-tax profit minus the expected distribution of bonus and welfare funds appropriations planned to be distributed at the minimum rate.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.19.7. Diluted earnings per share**

	Current period VND	Previous period VND
Profit after tax attributable to the Company's shareholders	14,160,248,462	12,352,805,585
Adjusted for distribution to bonus and welfare fund, bonus to the Board of Directors, Supervisory Committee	4,956,086,962	3,528,516,105
Earning for the purpose of calculating diluted earnings per share	9,204,161,500	8,824,289,480
Weighted average number of ordinary shares outstanding during the year	21,610,785	21,610,785
Adjusted for dilutive potential ordinary shares outstanding during the year	-	-
Number of ordinary shares for the purpose of calculating diluted earnings per share	21,610,785	21,610,785
<b>Diluted earnings per share</b>	<b>426</b>	<b>408</b>

The previous period bonus and welfare fund allocation figures have been restated based on the Annual General Meeting of Shareholders Resolution No. 06/NQ-DHĐCĐ dated 15 March 2025, regarding the 2024 profit distribution. Accordingly, the restated diluted earnings per share for previous period is VND 408 per share (the previously reported figure was VND 420 per share).

The Company has planned to distribute after-tax profits in 2025 according to the Annual General Meeting of Shareholders Resolution No. 06/NQ-DHĐCĐ dated 15 March 2025. Accordingly, the profit allocated to the Company's common shares to calculate diluted earnings per share in current period is after-tax profit minus the expected distribution of bonus and welfare funds appropriations planned to be distributed at the minimum rate.

**4.19.8. Dividends**

Resolution of General Meeting of Shareholders No. 06/NQ-DHĐCĐ dated 15 March 2025 approving the pay dividend in 2024 in cash at the rate of 4%/charter capital (equivalent to VND 8,644,314,000).

Resolution 21/NQ - HDQT dated 7 December 2024, approving the first interim dividend payment in 2024 in cash at the rate of 2%/01 share, the amount paid is VND 4,322,157,000, the record date for shareholders is 23 December 2024.

Resolution 07/NQ - HDQT dated 20 March 2025, approving the record date for the exercise of rights and the payment of the remaining 2024 cash dividend at a rate of 2%/01 share, the amount paid is VND 4,322,157,000. The record date for shareholders is 9 April 2025, and the payment date is 25 April 2025.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**4.20. Off balance sheet items**

	As at 30 Jun. 2025	As at 01 Jan. 2025
Foreign currencies		
+ USD	201,397.33	2,441,168.18
+ EUR	138.92	144.17
+ JPY	96,654.00	97,380.00

**5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM INCOME STATEMENT**

**5.1. Revenue from selling goods and rendering services**

	Current period VND	Previous period VND
Revenue from exporting finished products	1,459,201,976,712	1,497,036,477,599
Revenue from selling finished products domestically	5,807,340,535	13,646,765,029
Revenue from rendering of services	-	750,000,000
<b>Total</b>	<b>1,465,009,317,247</b>	<b>1,511,433,242,628</b>

**5.2. Deductions**

	Current period VND	Previous period VND
Sales returns	17,772,802,240	1,528,198,620
<b>Total</b>	<b>17,772,802,240</b>	<b>1,528,198,620</b>

**5.3. Cost of sales**

	Current period VND	Previous period VND
Cost of finished products exported	1,328,041,577,389	1,364,728,473,459
Cost of finished products sold domestically	5,982,302,209	16,966,263,357
Reversals of provision for decline in value of inventories	-	(20,925,090)
<b>Total</b>	<b>1,334,023,879,598</b>	<b>1,381,673,811,726</b>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5.4. Finance income

	Current period VND	Previous period VND
Deposit interest	72,940,598	93,664,974
Foreign exchange gains derived in the period	25,176,853,719	28,678,201,778
Dividends distributed profit	58,088,000	56,379,000
<b>Total</b>	<b>25,307,882,317</b>	<b>28,828,245,752</b>

5.5. Finance expense

	Current period VND	Previous period VND
Interest expense	17,018,994,636	19,100,098,998
Provision for investment impairment loss	86,030,000	-
Reversal of provisions for decline in securities prices	-	(14,793,250)
Foreign exchange losses derived in the period	7,422,958,977	19,869,111,486
Foreign exchange losses from revaluation at the period end	14,152,487,977	2,671,242,943
<b>Total</b>	<b>38,680,471,590</b>	<b>41,625,660,177</b>

5.6. Selling expense

	Current period VND	Previous period VND
Sea freight charge	30,348,577,535	48,367,899,918
Technical consultancy expense	4,405,568,442	9,372,225,173
Others	27,427,539,116	20,241,806,498
<b>Total</b>	<b>62,181,685,093</b>	<b>77,981,931,589</b>

5.7. General and administrative expense

	Current period VND	Previous period VND
Salaries	7,703,122,264	9,059,241,142
Office supplies expense	1,014,291,449	902,648,611
Depreciation expense	297,187,398	263,338,734
Taxes, fees and charges	171,071,601	172,674,145
Service expense	4,729,866,520	4,382,079,268
Other expenses	8,697,746,610	7,847,205,146
<b>Total</b>	<b>22,613,285,842</b>	<b>22,627,187,046</b>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5.8. Other income

	Current period VND	Previous period VND
Collect rent for canteen	58,000,000	59,000,000
Shrimp anesthesia machine received sponsorship	1,368,102,500	-
Others	181,506,375	943,085
<b>Total</b>	<b>1,607,608,875</b>	<b>59,943,085</b>

5.9. Other expense

	Current period VND	Previous period VND
Penalties	65,200,000	115,209,293
Invalid invoice and voucher costs	-	201,355,763
Others	34,624,396	-
<b>Total</b>	<b>99,824,396</b>	<b>316,565,056</b>

5.10. Current corporate income tax expense

	Current period VND	Previous period VND
Total accounting profit before tax	16,552,859,680	14,568,077,251
- Profit from tax incentive activities	14,945,250,805	13,758,134,166
- Profit from tax non-incentive activities	1,607,608,875	809,943,085
Adjustments to taxable income	(1,137,987,854)	(69,580,508)
Add: Increasing adjustments	1,131,104,771	1,533,178,317
- Administrative penalties	65,200,000	115,209,293
- Other non-deductible expenses	34,624,396	241,005,763
- Foreign exchange gain on revaluation at the previous year	1,031,280,375	-
- Other increasing adjustments	-	1,176,963,261
Less: Decreasing adjustments	2,269,092,625	1,602,758,825
- Dividends distributed profit	58,088,000	56,379,000
- Foreign exchange losses from revaluation at the previous year	-	724,071,337
- Other decreasing adjustments	2,211,004,625	822,308,488
Total assessable income	15,414,871,826	14,498,496,743
- Taxable income from tax incentive activities	13,807,262,951	13,688,553,658
- Taxable income from tax non-incentive activities	1,607,608,875	809,943,085
Current CIT rate		
- Current CIT rate for incentive activities	15%	15%
- Current CIT rate for non-incentive activities	20%	20%
<b>Current CIT expense for the current period</b>	<b>2,392,611,218</b>	<b>2,215,271,666</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

**5.11. Production and business costs by element**

	Current period VND	Previous period VND
Material expense	1,129,706,483,553	1,100,184,216,387
Employee expense	147,236,911,373	138,675,769,732
Depreciation expense	22,670,589,123	23,718,823,556
Service expense	112,247,161,829	85,765,802,351
Other expense	36,316,992,209	73,936,807,914
<b>Total</b>	<b>1,448,178,138,087</b>	<b>1,422,281,419,940</b>

**6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CASH FLOW STATEMENT**

**6.1 Non-cash transactions affecting cash flow statement in the future**

	Current period VND	Previous period VND
Recognition of gifted	1,368,102,500	-
<b>Total</b>	<b>1,368,102,500</b>	<b>-</b>

**6.2 Cash receipts from loans in the period**

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	1,662,111,303,790	1,505,797,181,117
<b>Total</b>	<b>1,662,111,303,790</b>	<b>1,505,797,181,117</b>

**6.3 Cash repayments of principal amounts borrowed**

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	1,409,643,020,275	1,401,167,278,618
<b>Total</b>	<b>1,409,643,020,275</b>	<b>1,401,167,278,618</b>

**7. RELATED PARTIES**

List of related parties

Relationship

- Board of Directors and management

Key management personnel

At the date of preparation of the interim balance sheet, the balances of receivables and loans with related parties are as follows:

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Other receivable		
Ms. Nguyen Thi Phi Anh	44,942,798	18,546,489,690
<b>Total - Refer to Note 4.5</b>	<b>44,942,798</b>	<b>18,546,489,690</b>

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Loans and obligations under finance leases		
Ms. Nguyen Thi Phi Anh	12,000,000,000	12,000,000,000
Ms. Le Thi Minh Thao	10,000,000,000	10,000,000,000
Ms. Le Thi Thanh Thao	-	15,000,000,000
<b>Total - Refer to Note 4.18</b>	<b>22,000,000,000</b>	<b>37,000,000,000</b>

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Accrued interest		
Ms. Nguyen Thi Phi Anh	-	123,287,671
Ms. Le Thi Minh Thao	128,767,123	
<b>Total - Refer to Note 4.16</b>	<b>128,767,123</b>	<b>123,287,671</b>

During the period, the Company has had related party transactions as follows:

	Current period VND	Previous period VND
Repayments of borrowings		
Ms. Nguyen Thi Phi Anh	-	8,000,000,000
Ms. Le Thi Thanh Thao	15,000,000,000	-
	<b>Current period VND</b>	<b>Previous period VND</b>
Interest expense		
Ms. Nguyen Thi Phi Anh	175,890,411	294,246,575
Ms. Le Thi Minh Thao	249,315,068	241,095,890
Ms. Le Thi Thanh Thao	172,602,740	361,643,836

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

	<b>Current period VND</b>	<b>Previous period VND</b>
Interest payment		
Ms. Nguyen Thi Phi Anh	175,890,411	294,246,575
Ms. Le Thi Minh Thao	120,547,945	241,095,890
Ms. Le Thi Thanh Thao	172,602,740	361,643,836

**Remunerations of the Board of Directors and Supervisory Committee:**

<b>Full name</b>	<b>Title</b>	<b>Current period VND</b>	<b>Previous period VND</b>
Ms. Nguyen Thi Phi Anh	Member of the BODs	48,000,000	48,000,000
Ms. Duong Thi Tuyen Hang	Member of the BODs	48,000,000	48,000,000
Ms. Le Thi Minh Thao	Member of the BODs	48,000,000	48,000,000
Ms. Le Thanh Thao	Member of the BODs	48,000,000	48,000,000
Mr. Nguyen Van Trung	Head of Supervisory Committee	48,000,000	48,000,000
Mr. Mai Dang Hai	Member of Supervisory Committee	30,000,000	30,000,000
Ms. Huynh Thi Nguyet	Member of Supervisory Committee	30,000,000	30,000,000



Salaries, bonuses and other incomes of the Board of Directors, Management, Supervisory Committee and other key personels:

Full name	Title	Current period VND	Previous period VND
Mr. Tran Van Linh	Chairman of the BODs	235,775,000	195,525,000
Ms. Nguyen Thi Phi Anh	Member of the BODs cum General Director	368,531,000	283,172,000
Ms. Duong Thi Tuyet Hang	Member of the BODs cum Deputy General Director	46,994,000	127,921,000
Ms. Le Thi Minh Thao	Member of the BODs cum Deputy General Director	182,012,000	142,598,000
Ms. Le Thanh Thao	Member of the BODs cum Deputy General Director	192,816,000	160,970,000
Mr. Pham Dinh Nguyen	Deputy General Director	239,685,000	202,259,000
Mr. Doan Huu Ly	Deputy General Director	64,876,000	-
Mr. Nguyen Van Trung	Head of Supervisory Committee	79,999,000	69,846,000
Mr. Mai Dang Hai	Member of Supervisory Committee	113,020,000	86,539,000
Ms. Huynh Thi Nguyet	Member of Supervisory Committee	106,232,000	82,042,000

There were no significant events arising after the end of the reporting period to the date of the interim financial statements.

Lam Thi Ngoc Quyen  
Preparer