

**CANTHO PESTICIDES
JOINT STOCK COMPANY**

No: 66 E/CBTT.CPC.2025

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Can Tho, August 14, 2025.

PERIODIC FINANCIAL STATEMENT DISCLOSURE

To: Hanoi 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 the disclosure of information on the securities market, **CANTHO PESTICIDES JOINT STOCK COMPANY** hereby discloses its reviewed semi-annual financial statements for 2025 to the Hanoi Stock Exchange as follows:

1. Name of organization: **CANTHO PESTICIDES JOINT STOCK COMPANY**

- Stock code: CPC.
- Address: 51 Truong Van Dien Street, Phuoc Thoi Ward, Can Tho City
- Telephone: 02923861770 Fax: 02923861798.
- Email: Admin@tstcantho.com Website: www.tstcantho.com.vn

2. Disclosed Information:

- Reviewed Semi-Annual Financial Statements for 2025

Separate Financial Statements (The listed company has neither subsidiaries nor is a superior accounting unit with affiliated accounting units); ☐X

- Cases Subject to Explanation:

+ The audit firm issues an opinion other than unqualified opinion on the financial statements (for the reviewed semi-annual financial statements of 2025):

Yes ☐

No ☒X

Explanation Document in Case of "Yes":

Yes ☐

No ☐

+ Profit after tax in the reporting period differs by 5% or more before and after the review, resulting in a change from loss to profit or vice versa (for the reviewed semi-annual financial statements of 2025):

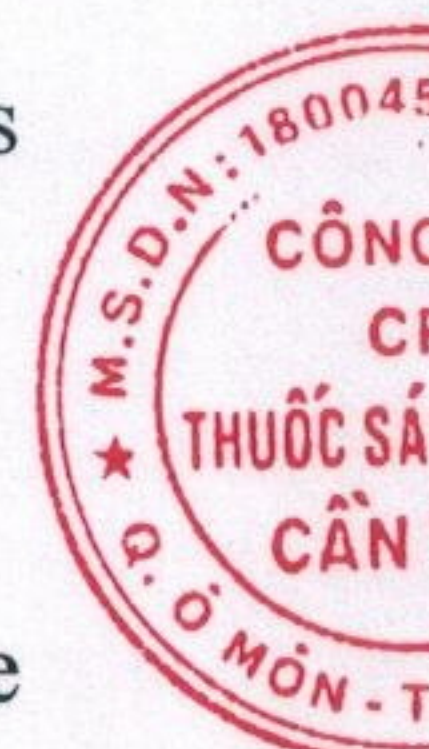
Yes ☒X

No ☐

Explanation Document in Case of "Yes":

Yes ☒X

No ☐



+ Profit after corporation income tax in the income statement for the period reporting changes by 10% or more compared to the report for the same period of the previous year:

Yes ☒

No ☐

Explanation Document in Case of "Yes":

Yes ☒

No ☐

+ Profit after tax in the reporting period shows a loss, changing from a profit in the report for the same period of the previous year to a loss in the current period, or vice versa:

Yes ☐

No ☐

Explanation Document in Case of "Yes":

Yes ☐

No ☐

This information was disclosed on the Company's website on August 14, 2025, at the following link: www.tstcantho.com.vn

3. Report on Transaction with a Value Equal to or Greater than 35% of Total Assets in first six months of 2025.

In case where the listed company has such transaction, please provide full details as follows:

- Description of transaction:.....
- Proportion of transaction value to total assets of the company (%) (*based on the most recent annual financial statements*);.....
- Transaction completion date:.....

We hereby certify that the information disclosed above is true and accurate, and we assume full responsibility before the law for the contents of the disclosed information.

Documents attached: <ul style="list-style-type: none">- Reviewed semi-annual Financial statement 2025.....- Explanation document	<p>Representative of the Organization Legal Representative/ Authorized Person for Information Disclosure</p> <p>GENERAL DIRECTOR</p> <p><i>Nguyễn Văn Trung</i></p>
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**CANTHO PESTICIDES
JOINT STOCK COMPANY**

No: 68 B/CBTT.2025

*Re: CPC's explanation on the Reasons for a
Profit Difference More Than 10%
Compared to the Same Period*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Can Tho, August 14, 2025

To: Hanoi Stock Exchange

**CPC'S EXPLANATION OF THE REASONS FOR A PROFIT
DIFFERENCE MORE THAN 10% COMPARED TO THE
SAME PERIOD**

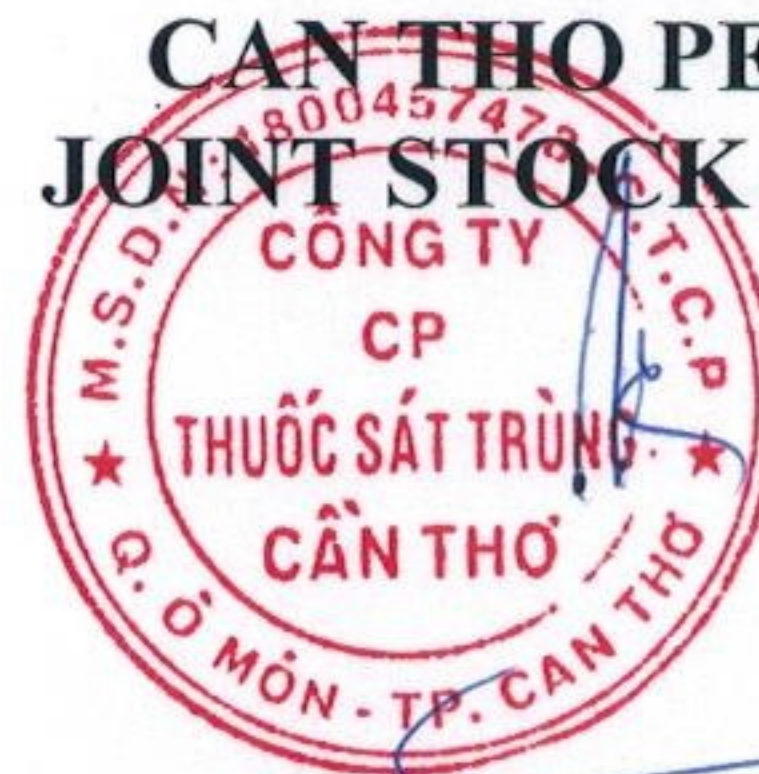
The reviewed semi-annual profit after tax of CPC in 2025 reached over VND 5.91 billion, representing a decrease of 28.89% compared to the same period in 2024.

CPC hereby presents the main reasons for the profit difference of more than 10% compared to the same period as follows:

- Revenue from sales of goods and provision of services for the first half of 2025 decreased by 15.50% compared to the same period of the previous year, resulting in the profit difference stated above .

In the context of overall economic difficulties, our Company will make every effort to reduce costs and make full use of all available resources to strive to enhance the competitiveness of the enterprise.

**ON BEHALF OF
CANTHO PESTICIDE
JOINT STOCK COMPANY
GENERAL DIRECTOR**



Nguyễn Văn Trung

**CANTHO PESTICIDES
JOINT STOCK COMPANY**

No: *67B*/CBTT.2025

*Re: CPC's explanation on the
difference of over 5% in reviewed
semi-annual 2025 profit after tax
compared to pre-audit figures*

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Can Tho, August 14, 2025.

To: Hanoi Stock Exchange

**CPC'S EXPLANATION OF THE REASONS FOR A PROFIT
DIFFERENCE OF MORE THAN 5% COMPARED TO PRE-
AUDIT FIGURES**

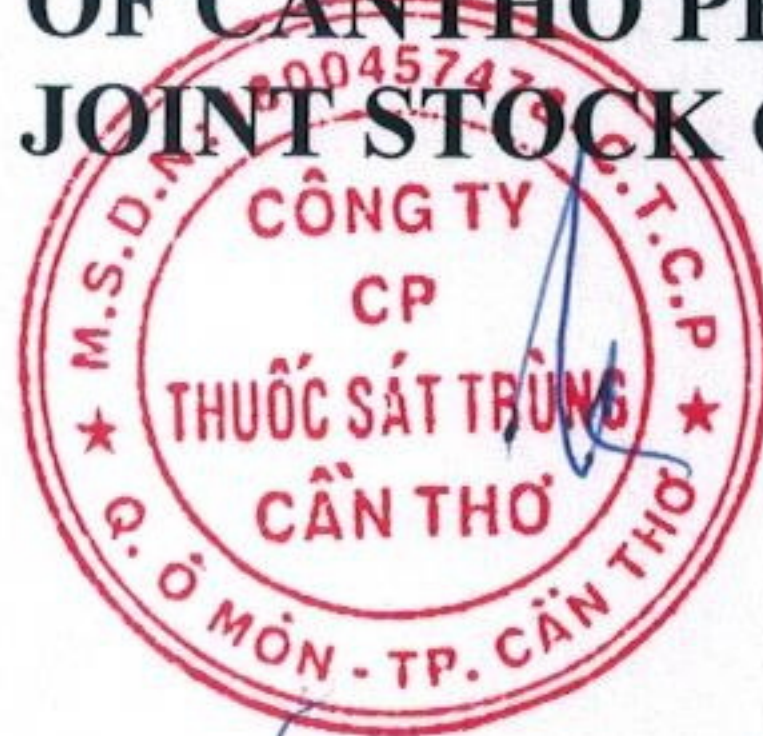
The reviewed semi-annual profit after tax of CPC in 2025 reached over 5.91 billion, representing an increase of 22.38% compared to the pre-audit figure.

CPC hereby presents the main reasons for the profit difference of more than 5% compared to the pre-audit figure as follow:

- The cost of goods sold for the first half of 2025 decreased by 1.49% compared to the pre-audit figure, contributing to the increase in profit compared to the same period as stated above.
- The administrative expenses for the first half of 2025 decreased by 4.40% compared to the pre-audit figure, also contributing to the increase in profit compared to the same period as stated above.

In the context of the overall economic difficulties, our Company will make any effort to reduce costs and make full use of all available resources to strive to enhance the competitiveness of the enterprises.

**ON BEHALF
OF CANTHO PESTICIDES
JOINT STOCK COMPANY**



GENERAL DIRECTOR

Nguyễn Văn Trung

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

**CANTHO PESTICIDES JOINT
STOCK COMPANY**

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Cantho Pesticides Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Business highlights

Company is a joint stock company, which has been operating in accordance with the Business Registration Certificate No. 1800457478, registered for the first time on 07 May 2002 and amended for the 12th time on 14 January 2022, granted by Can Tho City Department of Planning and Investment.

Head office

- Address : No. 51 Truong Van Dien Street, Phuoc Thoi Ward, Can Tho City, Vietnam
- Tel. : 0292 3861770
- Fax : 0292 3861798

Principal business activities of the Company are producing fertilizers and nitrogen compounds; importing, producing, processing and trading pesticides, bio-products and chemicals of all kinds; importing and trading fertilizers, machinery, equipment and tools used in the agriculture; producing and trading pesticides and chemicals used in the aquaculture; producing and trading aquatic breeds, supplements for feeds and aquaculture feeds; processing aquatic products for export; producing pesticides, fertilizers and chemicals used in the agriculture.

Board of Management, Supervisory Board and Board of Directors

The Board of Management, the Supervisory Board and the Board of Directors of the Company during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing/re-appointing date
Mr. Vo Viet Thanh	Chairman	Re-appointed on 26 April 2022
Mr. Nguyen Van Trung	Member	Re-appointed on 26 April 2022
Mr. Nguyen Ngoc Minh	Member	Re-appointed on 26 April 2022
Mr. Ho Quang Thai	Member	Re-appointed on 26 April 2022
Mr. Pham The Hung	Member	Appointed on 26 April 2022

The Supervisory Board

Full name	Position	Appointing/re-appointing date
Mr. Nguyen Van Thai	Head of the Board	Re-appointed on 26 April 2022
Mr. Ho Van Hy	Member	Re-appointed on 26 April 2022
Ms. Pham Thi Hong Lieu	Member	Appointed on 26 April 2022

The Board of Directors

Full name	Position	Appointing date
Mr. Nguyen Van Trung	General Director	Appointed on 18 April 2017
Mr. Nguyen Ngoc Minh	Deputy General Director	Appointed on 01 December 2016

Legal representative

The Company's legal representative during the period and as of the date of this statement is Mr. Nguyen Van Trung – General Director (appointed on 18 April 2017).

CANTHO PESTICIDES JOINT STOCK COMPANY
STATEMENT OF THE BOARD OF DIRECTORS (cont.)

Auditors

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

Responsibilities of the Board of Directors

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

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

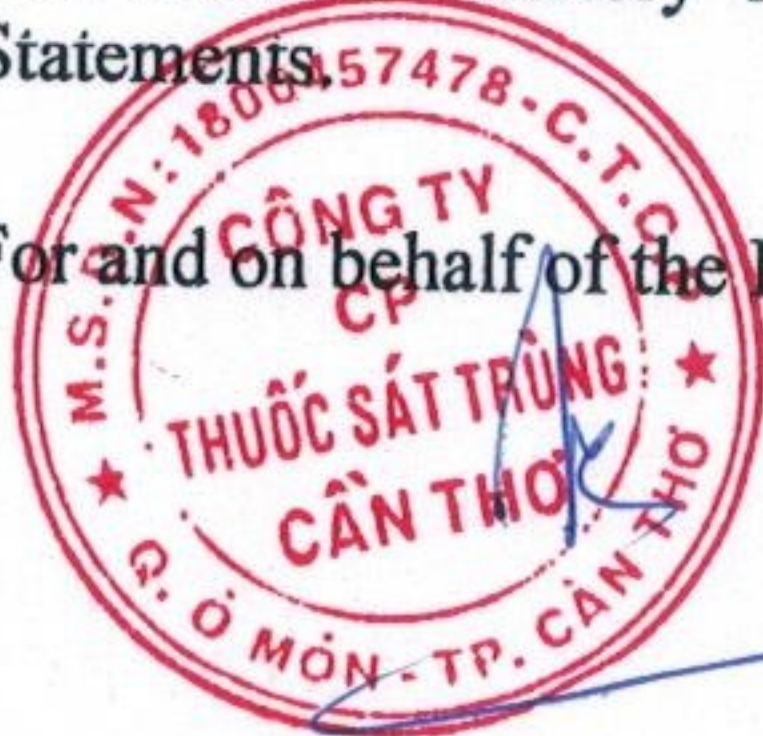
The Board of Directors hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board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

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

Approval of the Financial Statements

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

For and on behalf of the Board of Directors,



Nguyen Van Trung
General Director

Date: 13 August 2025

No. 4.0233/25/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS
CANTHO PESTICIDES JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Financial Statements of Cantho Pesticides Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 13 August 2025 (from page 5 to page 34), including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Directors

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

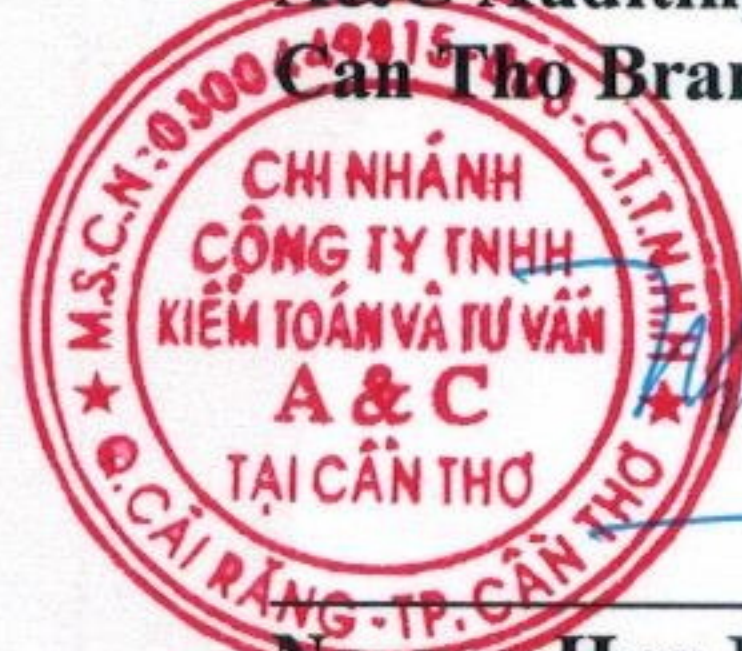
Responsibility of Auditors

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

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

Conclusion of Auditors

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

A&C Auditing and Consulting Co., Ltd.**Can Tho Branch****Nguyễn Hữu Danh****Partner***Audit Practice Registration Certificate No. 1242-2023-008-1***Authorized Signatory**

Can Tho City, 13 August 2025

CANTHO PESTICIDES JOINT STOCK COMPANY

Address: No. 51 Truong Van Dien Street, Phuoc Thoi Ward, Can Tho City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

INTERIM BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		118.203.211.160	103.827.205.904
I. Cash and cash equivalents	110	V.1	12.421.616.497	14.439.625.166
1. Cash	111		12.421.616.497	8.439.625.166
2. Cash equivalents	112		-	6.000.000.000
II. Short-term financial investments	120		48.000.000.000	48.000.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	48.000.000.000	48.000.000.000
III. Short-term receivables	130		28.350.577.633	25.730.575.648
1. Short-term trade receivables	131	V.3	26.618.270.042	24.236.152.837
2. Short-term prepayments to suppliers	132	V.4	1.171.090.000	1.583.228.400
3. Short-term inter-company receivables	133		-	-
Receivable according to the progress of construction				
4. contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	8.835.886.043	8.429.053.851
7. Allowance for short-term doubtful debts	137	V.6	(8.274.668.452)	(8.517.859.440)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140	V.7	28.749.668.327	15.446.508.249
1. Inventories	141		29.781.855.987	16.698.796.463
2. Allowance for devaluation of inventories	149		(1.032.187.660)	(1.252.288.214)
V. Other current assets	150		681.348.703	210.496.841
1. Short-term prepaid expenses	151	V.8a	416.088.617	210.496.841
2. Deductible VAT	152		265.260.086	-
3. Taxes and other receivables from the State	153	V.13	-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

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

CANTHO PESTICIDES JOINT STOCK COMPANY

Address: No. 51 Truong Van Dien Street, Phuoc Thoi Ward, Can Tho City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		18.058.184.271	19.398.923.716
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		15.062.175.356	16.287.687.123
1. Tangible fixed assets	221	V.9	15.062.175.356	16.283.520.443
- Historical cost	222		59.458.479.707	58.701.079.707
- Accumulated depreciation	223		(44.396.304.351)	(42.417.559.264)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	-	4.166.680
- Initial cost	228		984.913.300	984.913.300
- Accumulated amortization	229		(984.913.300)	(980.746.620)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		1.024.645.455	1.024.645.455
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.11	1.024.645.455	1.024.645.455
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
Provisions for devaluation of long-term financial				
4. investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		1.971.363.460	2.086.591.138
1. Long-term prepaid expenses	261	V.8b	1.971.363.460	2.086.591.138
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		136.261.395.431	123.226.129.620

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

CANTHO PESTICIDES JOINT STOCK COMPANY

Address: No. 51 Truong Van Dien Street, Phuoc Thoi Ward, Can Tho City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		53.214.829.654	36.929.168.418
I. Current liabilities	310		53.214.829.654	36.929.168.418
1. Short-term trade payables	311	V.12	8.331.721.903	9.192.764.970
2. Short-term advances from customers	312		-	-
3. Taxes and other obligations to the State Budget	313	V.13	2.147.612.964	3.185.575.415
4. Payables to employees	314	V.14	9.261.836.464	10.065.376.464
5. Short-term accrued expenses	315	V.15	401.751.033	4.567.709.174
6. Short-term inter-company payable	316		-	-
Payable according to the progress of construction				
7. contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.16	10.087.740.630	1.923.029.847
10. Short-term borrowings and financial leases	320	V.17	20.257.889.180	6.093.936.048
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.18	2.726.277.480	1.900.776.500
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

CANTHO PESTICIDES JOINT STOCK COMPANY

Address: No. 51 Truong Van Dien Street, Phuoc Thoi Ward, Can Tho City, Vietnam

INTERIM FINANCIAL STATEMENTS

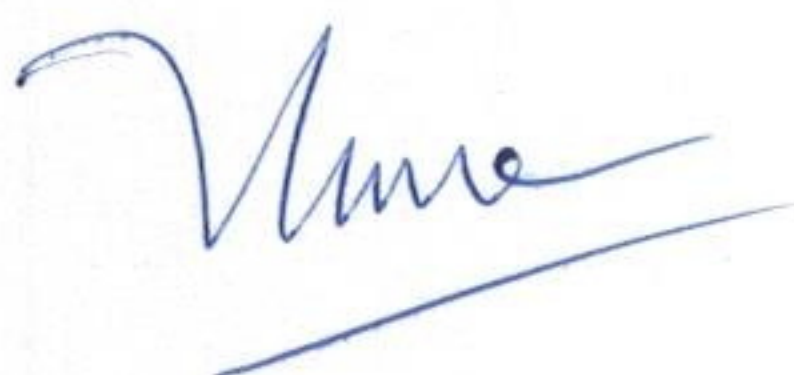
For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		83.046.565.777	86.296.961.202
I. Owner's equity	410		83.046.565.777	86.296.961.202
1. Owner's capital	411	V.19a	43.030.500.000	43.030.500.000
2. Share premiums	412	V.19a	8.291.518.300	8.291.518.300
3. Bond conversion options	413		-	-
4. Other sources of capital	414	V.19a	12.261.176.032	12.261.176.032
5. Treasury stocks	415	V.19a	(4.000.872.355)	(4.000.872.355)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.19a	14.517.330.583	13.517.330.583
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.19a	8.946.913.217	13.197.308.642
- Retained earnings accumulated to the end of the previous period	421a		3.026.932.662	13.197.308.642
- Retained earnings of the current period	421b		5.919.980.555	-
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		136.261.395.431	123.226.129.620



Nguyen Duy Linh
Preparer



Quach Thi Thuy
Chief Accountant



Can Tho City, 18 August 2025

Nguyen Van Trung
General Director

CANTHO PESTICIDES JOINT STOCK COMPANY

Address: No. 51 Truong Van Dien Street, Phuoc Thoi Ward, Can Tho City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

INTERIM INCOME STATEMENT

(Full form)

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

Unit: VND

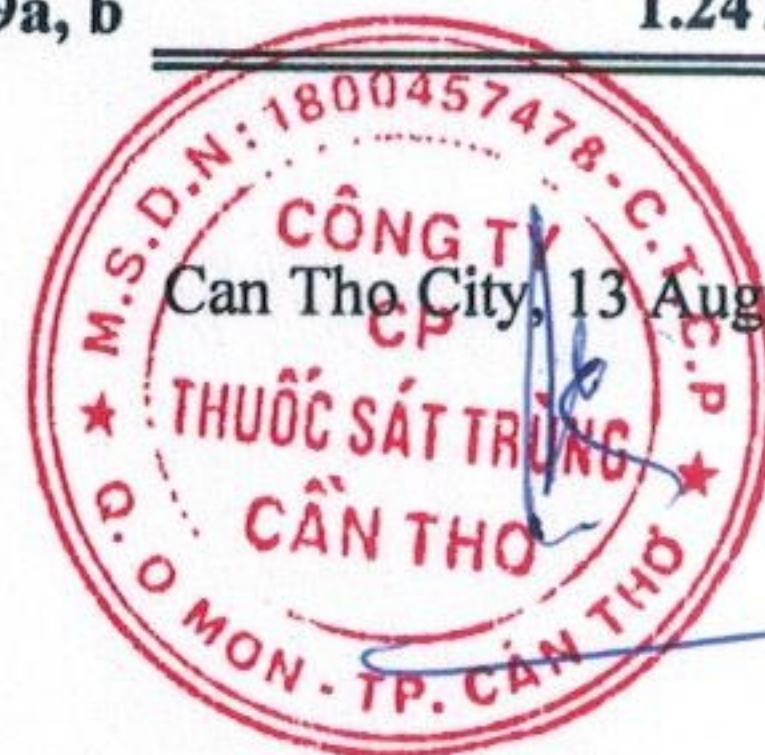
ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	75.427.118.412	89.259.530.394
2. Revenue deductions	02		-	-
3. Net revenue	10		75.427.118.412	89.259.530.394
4. Cost of sales	11	VI.2	55.369.453.594	64.499.006.216
5. Gross profit	20		20.057.664.818	24.760.524.178
6. Financial income	21	VI.3	2.036.370.201	1.702.089.627
7. Financial expenses	22	VI.4	1.670.247.336	1.778.325.561
In which: Loan interest expenses	23		309.179.858	196.292.244
8. Selling expenses	25	VI.5	7.096.421.992	6.888.692.110
9. General and administration expenses	26	VI.6	6.354.727.485	5.804.265.161
10. Net operating profit	30		6.972.638.206	11.991.330.973
11. Other income	31	VI.7	535.885.598	844.910.094
12. Other expenses	32	VI.8	65.423.942	65.412.707
13. Other profit	40		470.461.656	779.497.387
14. Total accounting profit before tax	50		7.443.099.862	12.770.828.360
15. Current income tax	51	V.13	1.523.119.307	4.456.861.218
16. Deferred income tax	52		-	-
17. Profit after tax	60		5.919.980.555	8.313.967.142
18. Lãi cơ bản trên cổ phiếu	70	VI.9a, b	1.247	1.666
19. Lãi suy giảm trên cổ phiếu	71	VI.9a, b	1.247	1.666



Nguyen Duy Linh
Preparer



Quach Thi Thuy
Chief Accountant



Can Tho City, 13 August 2025

Nguyen Van Trung
General Director

CANTHO PESTICIDES JOINT STOCK COMPANY

Address: No. 51 Truong Van Dien Street, Phuoc Thoi Ward, Can Tho City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

INTERIM CASH FLOW STATEMENT

(Full form)

(Direct method)

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

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Cash inflows from sales of goods, service provisions and other income	01		75.918.373.486	98.054.681.795
2. Cash outflows for suppliers	02		(79.934.584.076)	(68.026.456.301)
3. Cash outflows for employees	03		(14.129.945.308)	(21.605.219.652)
4. Interests paid	04	V.14, VI.4	(309.179.858)	(197.408.282)
5. Corporate income tax paid	05	V.13	(580.127.383)	(500.000.000)
6. Other cash inflows	06		397.451.923	3.205.730.246
7. Other cash outflows	07		(4.174.810.187)	(8.301.270.596)
Net cash flows from operating activities	20		(22.812.821.403)	2.630.057.210
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21	V.11	(757.400.000)	(2.955.112.334)
2. Proceeds from disposals of fixed assets and other long-term assets	22	VI.7	-	735.818.181
3. Cash outflow for lending, buying debt instruments of other entities	23		(50.000.000.000)	(55.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		56.000.000.000	24.000.000.000
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5, VI.3	1.315.124.847	1.316.980.044
Net cash flows from investing activities	30		6.557.724.847	(31.902.314.109)

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INTERIM FINANCIAL STATEMENTS

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

Interim Cash Flow Statement (cont.)

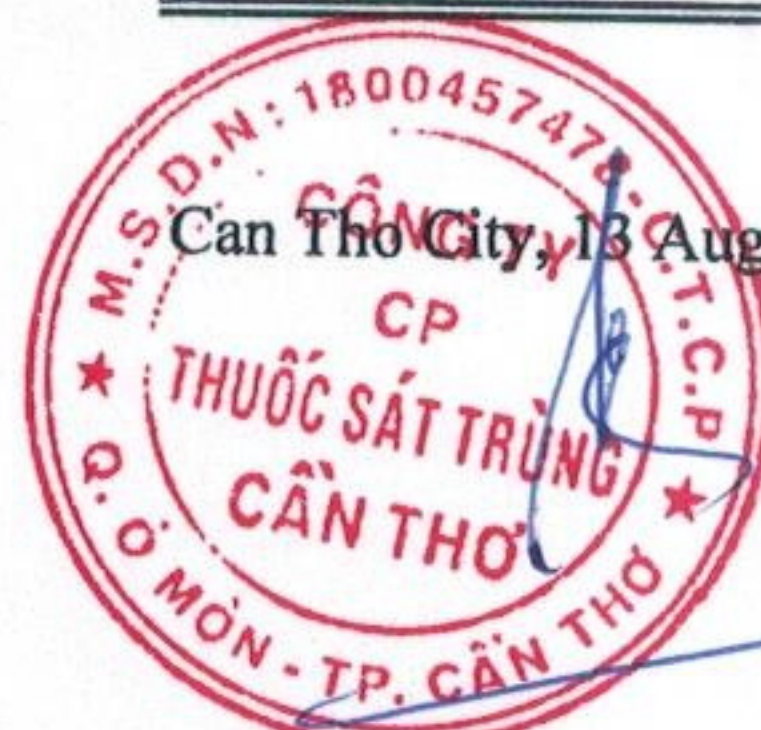
ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.17	39.679.094.810	33.561.514.196
4. Repayment for loan principal	34	V.17	(25.515.141.678)	(31.174.369.876)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>14.163.953.132</i>	<i>2.387.144.320</i>
Net cash flows during the period	50		(2.091.143.424)	(26.885.112.579)
Beginning cash and cash equivalents	60	V.1	14.439.625.166	47.606.426.968
Effects of fluctuations in foreign exchange rates	61		1.073.134.755	(80.690.899)
Ending cash and cash equivalents	70	V.1	13.421.616.497	20.640.623.490



Nguyen Duy Linh
Preparer



Quach Thi Thuy
Chief Accountant



Can Tho City, 13 August 2025

Nguyen Van Trung
General Director

CANTHO PESTICIDES JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

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

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

Cantho Pesticides Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company’s operating field is industrial production.

3. Principal business activities

Principal business activity of the Company are producing fertilizers and nitrogen compounds; importing, producing, processing and trading pesticides, bio-products and chemicals of all kinds; importing and trading fertilizers, machinery, equipment and tools used in the agriculture; producing and trading pesticides and chemicals used in the aquaculture; producing and trading aquatic breeds, supplements for feeds and aquaculture feeds; processing aquatic products for export; producing pesticides, fertilizers and chemicals used in the agriculture.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Statement of information comparability on the Interim Financial Statements

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

6. Headcount

As of the balance sheet date, the Company’s headcount is 171 (headcount at the beginning of the year: 173).

II. FISCAL YEAR AND ACCOUNTING CURRENCY**1. Fiscal year**

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

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) since the Company’s transaction is primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM**1. Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)

December 2014, the Circular No. 53/2016/TT- BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

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

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

IV. ACCOUNTING POLICIES

1. Accounting convention

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

2. Foreign currency transactions

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

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

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Can Tho Branch where the Company frequently conducts transactions.

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)

- For monetary items in foreign currencies classified as liabilities: the selling rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Can Tho Branch where the Company frequently conducts transactions.

3. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

4. Financial investments

Held-to-maturity investments

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

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

When there are reliable evidence proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

5. Receivables

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

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

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

- As for overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

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

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Notes to the Interim Financial Statements (cont.)

6. Inventories

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

Cost of inventories is determined as follows:

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

Stock-out costs of inventories are determined in accordance with the specific identification method and recorded in line with the periodical stock count method.

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

Allowance for devaluation of inventories is recognized for each type of inventory when its cost is higher than its net realizable value. Increases/(decreases) in the allowance for devaluation of inventories required to be made as of the fiscal year-ended are recorded into "Cost of sales."

7. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include insurance premiums, expenses of fixed asset repairs and prepaid land rental. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Insurance premiums

Insurance premiums incurred once with high value are allocated into costs in accordance with the straight-line method in 12 months.

Expenses of fixed asset repairs

Expenses of fixed asset repairs arising once with high value are allocated into costs in accordance with the straight-line method in 36 months.

Prepaid land rental

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

8. Tangible fixed assets

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

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Notes to the Interim Financial Statements (cont.)

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

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

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 17
Machinery and equipment	05 - 18
Vehicles	06 - 17
Office equipment	03 - 06

9. Intangible fixed assets

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

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

The Company's intangible fixed assets include:

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 7 years.

Brand name, trademark

Initial costs of brand name, trademark include registration costs. Costs of Molucide trademark is amortized in accordance with the straight-line method in 4 years.

10. Payables and accrued expenses

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

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

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

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Notes to the Interim Financial Statements (cont.)

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

11. Owner's equity

Owner's capital

The owner's capital is recorded according to the actual amounts invested by shareholders.

Share premiums

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

Other sources of capital

Other sources of capital are due to the supplementation from business profits, revaluation of assets and net carrying values between the fair values of the assets gifted or granted to the Company after deducting taxes payable (if any) related to these assets.

Treasury shares

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

12. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the Shareholders Meeting.

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

Dividend is recorded as payables upon approval of the Shareholders' Meeting.

13. Recognition of revenue and income

Revenue from sales of finished goods

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

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

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Notes to the Interim Financial Statements (cont.)

- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from sales of service provision

Revenue from sales of service provision shall be recognized when all of the following conditions are satisfied:

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

In the case that the services are provided in several accounting periods, the recognition of sales is based on the volume of work done as of the balance sheet date.

Interest

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

14. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

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

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

15. Expenses

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

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses

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Notes to the Interim Financial Statements (cont.)

are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

16. Corporate income tax

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

Current income tax

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

Deferred income tax

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

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

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

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

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

17. Related parties

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

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Notes to the Interim Financial Statements (cont.)

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

18. Segment reporting

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

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

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

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	281.858.195	130.731.000
Demand deposits	12.139.758.302	8.308.894.166
Cash equivalents - <i>Bank deposits of which the principal maturity is within 3 months</i>	-	6.000.000.000
Total	<u>12.421.616.497</u>	<u>14.439.625.166</u>

2. Held-to-maturity investments

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Carrying value</u>	<u>Original costs</u>	<u>Carrying value</u>
Short-term				
Deposits of which the term is from more than 3 months to less than 12 months	48.000.000.000	48.000.000.000	48.000.000.000	48.000.000.000
Total	<u>48.000.000.000</u>	<u>48.000.000.000</u>	<u>48.000.000.000</u>	<u>48.000.000.000</u>

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Receivables from related parties	379.584.450	646.927.050
Thanhson Agrochemicals Trading Services Company Limited	379.584.450	265.132.350
ADC Co., Ltd.	-	381.794.700
Receivables from other customers	26.238.685.592	23.589.225.787
Thoai Son Agri Company Limited	2.010.006.600	-
Agriculture Gold International	5.341.797.759	8.877.548.526
Pham Duy Duong agricultural supplies store	6.196.975.703	4.826.294.718
Phuc Hung agricultural supplies store	3.481.805.377	398.403.810
Other customers	9.208.100.153	9.486.978.733
Total	<u>26.618.270.042</u>	<u>24.236.152.837</u>

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Notes to the Interim Financial Statements (cont.)**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Nam Thanh Nha Mechanical Company Limited	152.900.000	-
Tu Quy Fire Prevention and Fighting Facility	-	250.000.000
Thien Y Thanh Trading Service and Tourism Company Limited	-	500.000.000
Mien Tay Technology Investment Co., Ltd.	148.500.000	148.500.000
Sao Nam Construction Investment Consultancy Co., Ltd.	142.285.000	142.285.000
Nguyen Khanh Company Limited	176.000.000	110.000.000
Nhat Viet Industrial Equipment Company Limited	151.200.000	31.320.000
Other suppliers	400.205.000	297.600.000
Total	1.171.090.000	1.583.228.400

5. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Term deposit interests to be received	367.758.904	-	301.676.712	-
Advances	904.500.000	-	507.750.000	-
Mr. Tran Minh Khai – Other receivables	7.519.627.139	(7.519.627.139)	7.531.627.139	(7.531.627.139)
Other short-term receivables	44.000.000	-	88.000.000	-
Total	8.835.886.043	(7.519.627.139)	8.429.053.851	(7.531.627.139)

6. Overdue debts

		<u>Ending balance</u>			<u>Beginning balance</u>	
	<u>Overdue period</u>	<u>Original amount</u>	<u>Recoverable amount</u>	<u>Overdue period</u>	<u>Original amount</u>	<u>Recoverable amount</u>
<i>Other organizations and individuals</i>						
Qui Hang Plant Protection Company Limited – Trade receivables		-	-	More than 3 years	213.715.486	-
Mr. Tran Minh Khai – Other receivables	More than 3 years	7.531.627.139	-	More than 3 years	7.531.627.139	-
Other customers – Advance receivable and other receivables	More than 3 years	794.023.896	50.982.583	More than 3 years	852.974.899	80.458.084
Total		8.325.651.035	50.982.583		8.598.317.524	80.458.084

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Notes to the Interim Financial Statements (cont.)

Changes in allowances for doubtful debts are as follows:

	Current year	Previous year
Beginning balance	8.517.859.440	8.591.371.355
Additional allowances	(243.190.988)	(9.882.116)
Ending balance	8.274.668.452	8.581.489.239

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	26.440.225.828	(985.904.304)	14.429.042.519	(1.024.650.293)
Finished goods	3.341.630.159	(46.283.356)	2.269.753.944	(227.637.921)
Total	29.781.855.987	(1.032.187.660)	16.698.796.463	(1.252.288.214)

Changes in allowances for inventories are as follows:

	Current year	Previous year
Beginning balance	1.252.288.214	1.735.650.394
Reversal of allowance	(220.100.554)	(3.604.930)
Ending balance	1.032.187.660	1.732.045.464

8. Prepaid expenses**8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Insurance premiums	326.088.617	186.496.841
Other short-term prepaid expenses	90.000.000	24.000.000
Total	416.088.617	210.496.841

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Land rental	1.772.099.464	1.837.511.143
Other long-term prepaid expenses	199.263.996	249.079.995
Total	1.971.363.460	2.086.591.138

9. Tangible fixed assets

Increases/(decreases) in tangible fixed assets are presented in the attached Appendix 1.

Some tangible fixed assets, of which the carrying values are VND 470.021.841, have been mortgaged to secure the loans from Vietcombank – Can Tho Branch (see Note No. V.17).

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Notes to the Interim Financial Statements (cont.)**10. Intangible fixed assets**

	Brand name, trademark	Computer software	Total
Initial costs			
Beginning balance	200.000.000	784.913.300	984.913.300
Ending balance	200.000.000	784.913.300	984.913.300
<i>In which:</i>			
Assets fully amortized but still in use	200.000.000	759.913.300	959.913.300
Depreciation			
Beginning balance	200.000.000	780.746.620	980.746.620
Amortization during the period	-	4.166.680	4.166.680
Ending balance	200.000.000	784.913.300	984.913.300
Carrying values			
Beginning balance	-	4.166.680	4.166.680
Ending balance	-	-	-

11. Construction-in-progress

	Beginning balance	Increases during the period	Inclusion into fixed assets during the period	Ending balance
Acquisition of fixed assets	-	757.400.000	(757.400.000)	-
Construction-in-progress	1.024.645.455	-	-	1.024.645.455
- <i>Installation of low-voltage lines</i>	713.794.735	-	-	713.794.735
- <i>Other constructions</i>	310.850.720	-	-	310.850.720
Total	1.024.645.455	757.400.000	(757.400.000)	1.024.645.455

12. Short-term trade payables

	Ending balance	Beginning balance
Agronolis Company Limited	748.000.000	844.800.000
Meghmani Industries Limited	3.355.880.000	6.700.494.240
Nandolia Organic Chemicals PVT Ltd.	3.355.880.000	-
Other suppliers	871.961.903	1.647.470.730
Total	8.331.721.903	9.192.764.970

The Company has no overdue trade payables.

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Notes to the Interim Financial Statements (cont.)**13. Taxes and other obligations to the State Budget**

	Beginning balance	Amount payable during the period	Amount paid during the period	Ending balance
VAT on local sales	906.625.531	-	(906.625.531)	-
VAT on imports	1.452.880	1.948.695.434	(1.948.620.482)	1.527.832
Corporate income tax	1.189.880.708	1.523.119.307	(580.127.383)	2.132.872.632
Personal income tax	1.087.616.296	1.122.988.535	(2.197.392.331)	13.212.500
Property tax	-	17.252.993	(17.252.993)	-
Land rental	-	353.456.365	(353.456.365)	-
Fees, legal fees, and other duties	-	3.000.000	(3.000.000)	-
Total	3.185.575.415	4.968.512.634	(6.006.475.085)	2.147.612.964

Value added tax (VAT)

The Company has to pay VAT in accordance with the deduction method. The tax rates applied are as follows:

- Pesticides used in agriculture	5%
- Fertilizers	Not subject to tax
- Other services	10%

From 01 January 2025 to 30 June 2025, the Company is entitled to the VAT rate of 8% for categories of goods and services that are currently applied the tax rate of 10% according to Clauses 1 and 2, Article 1, Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

Export-import duties

The Company has declared and paid these duties in line with the Customs' notices.

Corporate income tax

The Company has to pay corporate income tax on taxable income at the rate of 20%.

Estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit before tax	7.443.099.862	12.770.828.360
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Increases	172.496.673	9.513.477.731
- Decreases	-	-
Income subject to tax/ taxable income	7.615.596.535	22.284.306.091
Corporate income tax rate	20%	20%
Corporate income tax payable	1.523.119.307	4.456.861.218

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax

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Notes to the Interim Financial Statements (cont.)

amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Land rental

The Company has to pay rental for the area of 41.334,35 m² of land being used at Land Lot No. 395, Map No. 10, Phuoc Thoi Ward, Can Tho City according to the Notice No. 1118/TB-CTCTH dated 27 February 2025 of Can Tho City Tax Department, regarding land rental payment.

Property tax

Property tax is paid according to the notices of the tax department.

Fees, legal fees and other duties

The Company has declared and paid these duties in line with the prevailing regulations.

14. Payables to employees

This item reflects bonus to be paid to employees.

15. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Loan interest expenses to be paid	-	7.274.345
Sales support expenses	273.776.462	2.208.423.140
Traveling expenses	-	1.500.000.000
Other short-term accrued expenses	127.974.571	852.011.689
Total	401.751.033	4.567.709.174

16. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Payable to related party	1.575.396.000	-
Thanhson Agrochemicals Trading Services Company Limited - Dividends payable	1.575.396.000	-
Payable to organizations and individuals	8.512.344.630	1.923.029.847
Trade Union's expenditures, social insurance premiums	150.249.700	-
Receipt of short-term deposits, mortgages	150.000.000	150.000.000
Dividends payable	5.771.214.000	-
Promotions and gifts for customers	2.128.471.756	1.752.917.727
Other short-term payables	312.409.174	20.112.120
Total	10.087.740.630	1.923.029.847

The Company has no other outstanding payables.

17. Short-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans from banks		
- Loan from Vietcombank – Can Tho Branch ⁽ⁱ⁾	20.257.889.180	5.068.239.048
- Loan from HSBC Bank (Viet Nam) Ltd.	-	1.025.697.000
Total	20.257.889.180	6.093.936.048

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Notes to the Interim Financial Statements (cont.)

The Company is solvent over short-term loans.

- (i) The loan from Vietcombank – Can Tho Branch is to issue L/C for importing, producing, processing and trading pesticides, bio-products and chemicals of all kinds at the interest rate specified in each loan receipt. The loan term is 12 months. This loan is secured by mortgaging machinery, equipment and vehicles (see Note No. V.9).

Details of increases/(decreases) of short-term loans during the period are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	6.093.936.048	7.519.620.480
Increases	39.679.094.810	33.561.514.196
Amount repaid	(25.515.141.678)	(31.174.369.876)
Ending balance	20.257.889.180	9.906.764.800

The Company has no overdue loans.

18. Bonus and welfare funds

The Company has bonus and welfare funds. Details are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	1.900.776.500	1.501.607.520
Increase due to appropriation from profit	903.500.980	903.500.980
Disbursement during the period	(78.000.000)	(153.416.000)
Ending balance	2.726.277.480	2.251.692.500

19. Owner's equity**19a. Statement of changes in owner's equity**

Information on the changes in owner's equity is presented in the attached Appendix 02.

19b. Details of capital contribution of the owners

	<u>Current year</u>	<u>Previous year</u>
Thanhson Agrochemicals Trading Services Company Limited	8.752.200.000	8.752.200.000
Other shareholders	34.278.300.000	34.278.300.000
Total	43.030.500.000	43.030.500.000

The contribution of charter capital is as follows:

	<u>As in the Business Registration Certificate</u>		<u>Charter capital contributed (VND)</u>	<u>Charter capital to be contributed (VND)</u>
	<u>VND/USD</u>	<u>Rate (%)</u>		
Thanhson Agrochemicals Trading Services Company Limited	8.752.200.000	20,34	8.752.200.000	-
Other shareholders	34.278.300.000	79,66	34.278.300.000	-
Total	43.030.500.000	100	43.030.500.000	-

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Notes to the Interim Financial Statements (cont.)

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19c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	4.303.050	4.303.050
Number of shares sold to the public	4.303.050	4.303.050
- Common shares	4.303.050	4.303.050
- Preferred shares	-	-
Number of shares repurchased	221.600	221.600
- Common shares	221.600	221.600
- Preferred shares	-	-
Number of outstanding shares	4.081.450	4.081.450
- Common shares	4.081.450	4.081.450
- Preferred shares	-	-

Face value per outstanding share: VND 10.000.

19d. Profit distribution

During the period, the Company distributed profit in 2024 according to the Resolution No. 03/2025.NQ.ĐHĐCĐ.CPC dated 24 April 2024 of 2025 Annual General Meeting of Shareholders as follows:

	VND
• Dividend distribution to shareholders	: 7.346.610.000
• Appropriation for investment and development fund	: 1.000.000.000
• Appropriation for bonus and welfare funds	: 903.500.980
• Bonus to the key managers and the Supervisory Board	: 720.236.000
• Remuneration to the Board of Management and the Supervisory Board	: 200.029.000

20. Off-interim balance sheet items**20a. Foreign currencies**

As of the balance sheet date, cash includes USD 689,51 (beginning balance: USD 689,51).

20b. Treated doubtful debts

	<u>Ending balance</u>	<u>Beginning balance</u>	<u>Reason for writing-off</u>
Trade receivables	1.330.139.458	1.330.139.458	Unable to contact with customers, irrevocable
Prepayments to suppliers	116.500.000	116.500.000	Unable to contact with customers, irrevocable
Other receivables	170.357.639	170.357.639	Unable to contact with customers, irrevocable
Total	1.616.997.097	1.616.997.097	

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Notes to the Interim Financial Statements (cont.)**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of finished goods	71.730.778.982	86.373.662.394
Revenue from sales of processing service	3.696.339.430	2.885.868.000
Total	75.427.118.412	89.259.530.394

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

The Company has sales of goods and service provisions to other related parties as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Thanhson Agrochemicals Trading Services Company Limited</i>		
Processing service	1.074.092.000	1.419.092.000
<i>ADC Co., Ltd.</i>		
Processing service	262.567.000	807.981.000

2. Costs of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of finished goods sold	53.754.612.036	63.277.315.476
Costs of processing service	1.834.942.112	1.225.295.670
Reversal of allowance for inventories	(220.100.554)	(3.604.930)
Total	55.369.453.594	64.499.006.216

3. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Term deposit interest	1.381.207.039	1.234.444.428
Demand deposit interest	4.283.482	7.438.775
Exchange gain arising	650.879.680	398.794.248
Exchange gain due to the revaluation of monetary items in foreign currencies	-	61.412.176
Total	2.036.370.201	1.702.089.627

4. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Loan interest expenses	309.179.858	196.292.244
Discount given to customers	102.559.078	564.491.543
Exchange loss arising	1.185.291.432	1.017.541.774

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	Accumulated from the beginning of the year	
	Current year	Previous year
Exchange loss due to the revaluation of monetary items in foreign currencies	73.216.968	-
Total	1.670.247.336	1.778.325.561
5. Selling expenses		
	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	3.891.093.662	4.264.040.604
Materials, packages	-	4.100.000
Tools, supplies	26.916.153	49.365.806
Depreciation/(amortization) of fixed assets	753.763.338	647.472.558
Expenses for external services	740.287.794	824.267.594
Other expenses	1.684.361.045	1.099.445.548
Total	7.096.421.992	6.888.692.110
6. General and administration expenses		
	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	4.661.639.024	3.440.604.478
Office supplies	78.464.338	55.668.727
Depreciation/(amortization) of fixed assets	314.138.308	321.860.292
Taxes, fees and legal fees	112.624.383	116.935.273
Reversal of allowance for doubtful debts	(243.190.988)	(9.882.116)
Expenses for external services	533.798.749	955.359.102
Other expenses	897.253.671	923.719.405
Total	6.354.727.485	5.804.265.161
7. Other income		
	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from liquidation, disposal of fixed assets	-	735.818.181
Income from leasing product trademark	-	109.090.909
Reversal of unused expenses from previous years	535.878.110	-
Other income	7.488	1.004
Total	535.885.598	844.910.094
8. Other expenses		
	Accumulated from the beginning of the year	
	Current year	Previous year
Allocation of land lease expenses not attributable to operating activities	65.411.676	65.411.676
Other expenses	12.266	1.031
Total	65.423.942	65.412.707

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Notes to the Interim Financial Statements (cont.)**9. Earnings per share****9a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax	5.919.980.555	8.313.967.142
Appropriation for bonus and welfare funds (*)	(534.791.620)	(735.900.678)
Appropriation of bonus to the key managers and the Supervisory Board (**)	(295.999.028)	(779.760.653)
Profit used to calculate basic/diluted earnings per share	5.089.189.907	6.798.305.811
The average number of ordinary shares outstanding during the period	4.081.450	4.081.450
Basic/diluted earnings per share	1.247	1.666

(*) The appropriation for bonus and welfare funds in the current year is temporarily made at 2024 profit distribution rate as approved at the Resolution No. 03/2025.NQ.ĐHĐCĐ.CPC dated 24 April 2025 of the General Meeting of Shareholders.

(**) The appropriation of bonus to the key managers and the Supervisory Board in the current period is temporarily made at the rate as approved at the Resolution No. 03/2025.NQ.ĐHĐCĐ.CPC dated 24 April 2025 of the General Meeting of Shareholders.

9b. Other information

Basic/diluted earnings per share of the previous year were adjusted due to deduct appropriations to the bonus and welfare fund, and bonus to the key managers and the Supervisory Board, when determining profit used to calculate basic/diluted earnings per share under the guidance of the Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. These adjustments lead to the decrease in basic/diluted earnings per share from VND 1.755 down to VND 1.666.

10. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	47.451.855.508	49.426.811.971
Labor costs	14.710.733.944	16.243.071.803
Depreciation/(amortization) of fixed assets	1.982.911.767	1.911.488.820
Expenses for external services	1.712.717.324	3.051.248.578
Other expenses	3.424.793.560	7.965.273.810
Total	69.283.012.103	78.597.894.982

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Company's related parties include the key managers, their related individuals and other related parties.

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Notes to the Interim Financial Statements (cont.)**1a. Transactions and balances with the key managers and their related individuals**

The Company's key managers include the Board of Management and the Board of Directors. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods and service provisions to the key managers and their related individuals.

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

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

Remuneration of the key managers and the Supervisory Board

	Salary	Bonus	Remuneration	Total income
Current period				
Mr. Vo Viet Thanh – Chairman	83.400.000	75.570.754	20.860.990	179.831.744
Mr. Nguyen Van Trung – Board Member cum General Director	338.100.000	197.557.082	19.717.837	555.374.919
Mr. Nguyen Ngoc Minh - Board Member cum Deputy General Director	293.700.000	222.154.082	19.717.837	535.571.919
Mr. Ho Quang Thai – Board Member	-	44.096.082	19.717.837	63.813.919
Mr. Pham The Hung – Board Member	200.100.000	171.520.082	19.717.837	391.337.919
Mr. Nguyen Van Thai – Head of Supervisory Board	117.000.000	97.201.082	17.717.837	231.918.919
Mr. Ho Van Hy – Member	54.600.000	54.946.735	15.431.531	124.978.266
Ms. Pham Thi Hong Lieu – Member	-	36.746.735	15.431.531	52.178.266
Total	1.086.900.000	899.792.634	148.313.237	2.135.005.871
Previous period				
Mr. Vo Viet Thanh – Chairman	64.200.000	190.097.916	27.707.813	282.005.729
Mr. Nguyen Van Trung – Board Member cum General Director	281.700.000	706.005.000	26.268.750	1.013.973.750
Mr. Nguyen Ngoc Minh - Board Member cum Deputy General Director	225.900.000	575.482.000	26.268.750	827.650.750
Mr. Ho Quang Thai – Board Member	-	47.075.000	26.268.750	73.343.750
Mr. Pham The Hung – Board Member	174.000.000	454.082.000	26.268.750	654.350.750
Mr. Nguyen Van Thai – Head of Supervisory Board	80.100.000	234.439.000	23.268.750	337.807.750
Mr. Ho Van Hy – Member	42.000.000	130.229.167	20.390.625	192.619.792
Ms. Pham Thi Hong Lieu – Member	-	39.229.167	20.390.625	59.619.792
Total	867.900.000	2.376.639.250	196.832.813	3.441.372.063

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties

Thanhson Agrochemicals Trading Services Company Limited
ADC Co., Ltd.

Relationship

Major shareholders hold 20,34% of the charter capital

The Company has key managers with close relationship to member of the Board of Management

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Notes to the Interim Financial Statements (cont.)

Transactions with other related parties

Apart from sales of goods and service provisions to other related parties presented in Note No. VI.1b, the Company only had dividends distribution to Thanhson Agrochemicals Trading Services Company Limited for an amount of VND 1.575.396.000 (same period of the previous year: VND 1.575.396.000).

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

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Note No. V.3 and V.15.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

The Company only operates in the field of producing pesticides, fertilizers, chemicals used in the agriculture and all activities of the Company are taken place in the territory of Vietnam only.

3. Subsequent events

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



Nguyen Duy Linh
Preparer



Quach Thi Thuy
Chief Accountant



Can Tho City, 13 August 2025

Nguyen Van Trung
General Director

CANTHO PESTICIDES JOINT STOCK COMPANY

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Appendix 01: Increases/(decreases) of tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	23.837.654.509	19.496.969.299	14.971.337.354	395.118.545	58.701.079.707
Completed construction	320.000.000	437.400.000	-	-	757.400.000
Ending balance	24.157.654.509	19.934.369.299	14.971.337.354	395.118.545	59.458.479.707
In which:					
Assets fully depreciated but still in use	17.124.919.440	11.301.303.453	2.905.546.471	285.482.181	31.617.251.545
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	20.687.220.495	14.846.178.175	6.575.336.772	308.823.822	42.417.559.264
Depreciation during the period	343.845.616	551.933.737	1.064.280.096	18.685.638	1.978.745.087
Ending balance	21.031.066.111	15.398.111.912	7.639.616.868	327.509.460	44.396.304.351
Carrying values					
Beginning balance	3.150.434.014	4.650.791.124	8.396.000.582	86.294.723	16.283.520.443
Ending balance	3.126.588.398	4.536.257.387	7.331.720.486	67.609.085	15.062.175.356
In which:					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Nguyen Duy Linh
Preparer

Quach Thi Thuy
Chief Accountant



Nguyen Van Trung
General Director

CANTHO PESTICIDES JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

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Appendix 02: Statement of changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Other sources of capital	Treasury shares	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	43.030.500.000	8.291.518.300	12.261.176.032	(4.000.872.355)	13.017.330.583	12.903.288.615	85.502.941.175
Profit in the previous period	-	-	-	-	-	8.313.967.142	8.313.967.142
Appropriation for funds in the previous period	-	-	-	-	500.000.000	(1.403.500.980)	(903.500.980)
Dividend, profit distribution in the previous period	-	-	-	-	-	(7.346.610.000)	(7.346.610.000)
Appropriation for remuneration and bonus to the Board of Management, the Executive Officers and the Supervisory Board	-	-	-	-	-	(957.350.000)	(957.350.000)
Ending balance of the previous period	43.030.500.000	8.291.518.300	12.261.176.032	(4.000.872.355)	13.517.330.583	11.509.794.777	84.609.447.337
Beginning balance of the current year	43.030.500.000	8.291.518.300	12.261.176.032	(4.000.872.355)	13.517.330.583	13.197.308.642	86.296.961.202
Profit in the current period	-	-	-	-	-	5.919.980.555	5.919.980.555
Appropriation for funds in the current period	-	-	-	-	1.000.000.000	(1.903.500.980)	(903.500.980)
Dividend, profit distribution in the current period	-	-	-	-	-	(7.346.610.000)	(7.346.610.000)
Appropriation for remuneration and bonus to the Board of Management, the Executive Officers and the Supervisory Board	-	-	-	-	-	(920.265.000)	(920.265.000)
Ending balance of the current period	43.030.500.000	8.291.518.300	12.261.176.032	(4.000.872.355)	14.517.330.583	8.946.913.217	83.046.565.777



Nguyen Duy Linh
Preparer



Quach Thi Thuy
Chief Accountant



Can Tho City, 13 August 2025

Nguyen Van Trung
General Director