

VIETNAM HERBS AND FOODS
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Liberty – Happiness

No: 29/08 /CBTTHN-VHE

Hanoi, 29/08/ 2025

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

Dear: Hanoi Stock Exchange

Implementing the regulations in 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, Vietnam Herbs and Foods Joint Stock Company would like to announce financial statement information for Semi-annual ,2025 with the Hanoi Stock Exchange as follows:

1. Organization name: VIETNAM HERBS AND FOODS JOINT STOCK COMPANY

- Stock code: VHE
- Address: No. 277 Van Xuan street, O Dien commune, Hanoi
- Tel: (84.24) 338 16999
- Email: congbothongtin@vinaherbfoods.com
- Website: Vinaherbfoods.com

2. Content of published information:

- Financial statements for the Semi-annual ,2025

☐ Separate financial statements (listed organizations have no subsidiaries and no superior accounting unit with affiliated units);

☒ Consolidated financial statements (listed organizations have subsidiaries);

☐ General financial statements (listed organizations have accounting units under their own accounting department).

- Cases subject to explanation of reasons:

+ The auditing organization gives an opinion that is not a full acceptance opinion on the financial statements (for audited financial statements in 2024):

☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, moving from loss to profit or vice versa (for audited financial statements in 2024):



☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

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

☒ Yes

☐ No

Written explanation in case of yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period is at a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

This information was published on the company's website on: 20/08/2025 at: <https://vinaherbfoods.com/quan-he-co-dong/bao-cai-tai-chinh/>

3. Report on transactions worth 35% or more of total assets in Semi-annual, 2025: None

In case a listed organization has transactions, please fully report the following contents:

- Transaction content:.....

- Proportion of transaction value/total asset value of the enterprise (%) (based on the most recent annual financial statement);.....

- Transaction completion date:.....

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

Organization representative

Legal representative/ Authorizing person to disclose information
(Sign, clearly state full name, position, and seal)

Attached documents:

- Consolidated Financial statements of Semi-annual, 2025



CHỦ TỊCH HĐQT

Bùi Tiến Vinh

Interim Consolidated Financial Statements

VIET NAM HERBS AND FOODS JOINT STOCK COMPANY

**For the period from 01/01/2025 to 30/06/2025
(Reviewed)**

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REPORT OF THE EXECUTIVE BOARD

The Executive Board of Viet Nam Herbs and Foods Joint Stock Company ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

THE COMPANY

Viet Nam Herbs and Foods Joint Stock Company is established under the first Business registration certificate No. 0107409148 issued by the Hanoi Department of Planning and Investment on 25 April 2016, and its 7th amendment on 03 October 2022.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND AUDIT COMMITTEE

Members of the Board of Directors who held office during the period and to the date of this report are:

| | |
|----------------------|----------|
| Mr. Bui Tien Vinh | Chairman |
| Mr. Tran Nhat Thanh | Member |
| Mr. Nguyen The Hung | Member |
| Mr. Nguyen Tai Duc | Member |
| Mr. Nguyen Dinh Cong | Member |

The General Director who managed the Company during the period and as of the date of this report is Mr. Nguyen The Hung.

Members of the Audit Committee are:

| | |
|----------------------|---------------------------------|
| Mr. Nguyen Dinh Cong | Chairman of the Audit Committee |
| Mr. Nguyen Tai Duc | Member of the Audit Committee |

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and up to the date of this Interim Consolidated Financial Statements is Mr. Bui Tien Vinh – Chairman of the Board of Directors.

AUDITORS

AASC Limited has taken the review of the Interim Consolidated Financial Statements for the Company.

STATEMENT OF THE EXECUTIVE BOARD'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Executive Board is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Consolidated Financial Statements, the Executive Board is required to:

- ▶ Establish and maintain an internal control system which is determined necessary by the Executive Board to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- ▶ Select suitable accounting policies and then apply them consistently;
- ▶ Make judgments and estimates that are reasonable and prudent;
- ▶ State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- ▶ Prepare and present the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the

statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements;

- Prepare the Interim Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Executive Board is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the current state's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Board confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

Other commitments

The Executive Board pledges that the Company complies with Decree No.155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of Circular No. 96/2020/TT-BTC.

On behalf of the Executive Board


Bui Tien Vinh
Chairman

Hanoi, 26 August 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The Shareholders, the Board of Directors and the Executive Board
Viet Nam Herbs and Foods Joint Stock Company

We have reviewed the accompanying Interim Consolidated Financial Statements of Viet Nam Herbs and Foods Joint Stock Company prepared on 26 August 2025 from page 05 to page 35, which comprise Interim Consolidated Statement of financial position as at 30 June 2025, Interim Consolidated Statement of income, Interim Consolidated Statement of cash flows and Notes to the Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

Executive Board's Responsibility

Executive Board is responsible for the preparation of the Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Consolidated 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 Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the 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.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of Viet Nam Herbs and Foods Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.



Do Manh Cuong
Deputy General Director
Registered Auditor No.
0744-2023-002-1

Hanoi, 26 August 2025

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

| Code | ASSETS | Note | 30/06/2025 VND | 01/01/2025 (Adjusted) VND |
|-----------------|-------------------------------------|------|------------------------|---------------------------------|
| 100 A. | CURRENT ASSETS | | 395,511,815,274 | 294,361,869,513 |
| 110 I. | Cash and cash equivalents | | 869,827,401 | 686,704,641 |
| 111 1. | Cash | 4 | 869,827,401 | 686,704,641 |
| 130 II. | Short-term receivables | | 174,995,086,750 | 84,291,656,988 |
| 131 1. | Short-term trade receivables | 5 | 95,191,584,210 | 9,101,330,623 |
| 132 2. | Short-term advances to suppliers | 6 | 19,003,502,540 | 14,390,326,365 |
| 136 3. | Other short-term receivables | 7 | 60,800,000,000 | 60,800,000,000 |
| 140 III. | Inventories | | 219,254,047,166 | 208,885,308,977 |
| 141 1. | Inventories | 8 | 219,254,047,166 | 208,885,308,977 |
| 150 IV. | Other current assets | | 392,853,957 | 498,198,907 |
| 151 1. | Short-term prepaid expenses | 9 | 103,203,447 | 302,824,367 |
| 152 2. | VAT deductibles | | 289,650,510 | 195,374,540 |
| 200 B. | NON-CURRENT ASSETS | | 198,237,539,045 | 200,745,045,843 |
| 220 I. | Fixed assets | | 197,874,173,775 | 200,234,100,369 |
| 221 1. | Tangible fixed assets | 10 | 30,125,122,465 | 32,477,334,028 |
| 222 | - Cost | | 72,948,713,977 | 71,905,590,814 |
| 223 | - Accumulated depreciation | | (42,823,591,512) | (39,428,256,786) |
| 227 2. | Intangible fixed assets | 11 | 167,749,051,310 | 167,756,766,341 |
| 228 | - Cost | | 168,051,670,358 | 168,051,670,358 |
| 229 | - Accumulated amortisation | | (302,619,048) | (294,904,017) |
| 240 II. | Long-term assets in progress | | 33,138,889 | 182,862,306 |
| 242 1. | Construction in-progress | | 33,138,889 | 182,862,306 |
| 260 III. | Other non-current assets | | 330,226,381 | 328,083,168 |
| 261 1. | Long-term prepaid expenses | 9 | 330,226,381 | 328,083,168 |
| 270 | TOTAL ASSETS | | 593,749,354,319 | 495,106,915,356 |

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

| Code | RESOURCES | Note | 01/01/2025 | 01/01/2025 |
|------------|--|-----------|------------------------|------------------------|
| | | | 30/06/2025 VND | (Adjusted) VND |
| 300 | C. LIABILITIES | | 221,929,157,955 | 135,823,881,206 |
| 310 | I. Current liabilities | | 221,238,449,918 | 135,062,966,983 |
| 311 | 1. Short-term trade payables | 12 | 15,214,387,246 | 2,224,760,796 |
| 312 | 2. Short-term advances from customers | | 288,398,013 | 105,544,158 |
| 313 | 3. Tax payables and statutory obligations | 13 | 3,568,887,952 | 560,786,245 |
| 314 | 4. Payables to employees | | 241,725,274 | 248,916,241 |
| 315 | 5. Short-term accrued expenses | 14 | 347,763,840 | 654,491,627 |
| 319 | 6. Other short-term payables | | 74,663,115 | 6,600,004 |
| 320 | 7. Short-term loans and liabilities | 15 | 201,502,624,478 | 131,261,867,912 |
| 330 | II. Long-term liabilities | | 690,708,037 | 760,914,223 |
| 338 | 1. Long-term loans and liabilities | 15 | 491,443,295 | 561,649,481 |
| 341 | 2. Deferred tax payables | | 199,264,742 | 199,264,742 |
| 400 | D. EQUITY | | 371,820,196,364 | 359,283,034,150 |
| 410 | I. Owners' equity | 16 | 371,820,196,364 | 359,283,034,150 |
| 411 | 1. Contributed charter capital | | 331,400,000,000 | 331,400,000,000 |
| 411a | - Ordinary shares with voting right | | 331,400,000,000 | 331,400,000,000 |
| 412 | 2. Share premium | | (418,000,000) | (418,000,000) |
| 415 | 3. Treasury shares | | (40,000) | (40,000) |
| 416 | 4. Revaluation different on assets | | 677,500,123 | 677,500,123 |
| 421 | 5. Retained earnings | | 17,379,733,041 | 4,887,873,658 |
| 421a | - Retained earnings accumulated to previous year | | 4,887,873,658 | 3,380,227,382 |
| 421b | - Undistributed profit of this period | | 12,491,859,383 | 1,507,646,276 |
| 429 | 6. Non-controlling interest | | 22,781,003,200 | 22,735,700,369 |
| 440 | TOTAL RESOURCES | | 593,749,354,319 | 495,106,915,356 |


Nguyen Thi Quynh Anh
Preparer


Pham Thi Anh
Chief Accountant



Bui Tien Vinh
Chairman

Hanoi, 26 August 2025

INTERIM CONSOLIDATED STATEMENT OF INCOME
For the period from 01/01/2025 to 30/06/2025

| Code | ITEMS | Note | From 01/01/2025 to 30/06/2025 VND | From 01/01/2024 to 30/06/2024 (Adjusted) VND |
|------|---|------|---|---|
| 01 | 1. Gross revenue from goods sold and services rendered | 18 | 369,790,809,351 | 229,604,238,716 |
| 02 | 2. Less deductions | 18 | - | 1,719,041 |
| 10 | 3. Net revenue from goods sold and services rendered | 18 | 369,790,809,351 | 229,602,519,675 |
| 11 | 4. Cost of goods sold and services rendered | 19 | 345,036,840,757 | 222,275,805,819 |
| 20 | 5. Gross profit from goods sold and services rendered | | 24,753,968,594 | 7,326,713,856 |
| 21 | 6. Financial income | 20 | 19,939,306 | 202,241,633 |
| 22 | 7. Financial expenses | 21 | 6,082,187,102 | 2,952,690,492 |
| 23 | In which: Interest expense | | 5,869,748,034 | 2,845,703,203 |
| 25 | 8. Selling expenses | 22 | 992,004,776 | 1,294,176,448 |
| 26 | 9. General administrative expenses | 23 | 2,071,181,172 | 1,950,337,687 |
| 30 | 10. Operating profit | | 15,628,534,850 | 1,331,750,862 |
| 31 | 11. Other income | 24 | 160,764,935 | 1,063,870,836 |
| 32 | 12. Other expenses | | 89,835,206 | 30,363,678 |
| 40 | 13. Other profit | | 70,929,729 | 1,033,507,158 |
| 50 | 14. Accounting profit before tax | | 15,699,464,579 | 2,365,258,020 |
| 51 | 15. Current corporate income tax | 25 | 3,162,302,365 | 262,571,534 |
| 52 | 16. Deferred corporate income tax | | - | - |
| 60 | 17. Net profit after tax | | 12,537,162,214 | 2,102,686,486 |
| 61 | Profit after tax attributable to owners of the parent | | 12,491,859,383 | 1,947,863,533 |
| 62 | Profit after tax attributable to non-controlling interest | | 45,302,831 | 154,822,953 |
| 70 | 18. EPS | 26 | 377 | 59 |


Nguyen Thi Quynh Anh
Preparer


Pham Thi Anh
Chief Accountant


Bui Tien Vinh
Chairman

Hanoi, 26 August 2025

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 30/06/2025

(Indirect method)

| Code | ITEMS | Note | From 01/01/2025 | From 01/01/2024 |
|------|--|------|-------------------------|-------------------------|
| | | | to 30/06/2025 | to 30/06/2024 |
| | | | VND | (Adjusted) VND |
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. Profit before tax | | 15,699,464,579 | 2,365,258,020 |
| | 2. Adjustments for: | | | |
| 02 | Depreciation and amortization | | 3,403,049,757 | 2,296,535,584 |
| 04 | (Gains)/losses on exchange differences at the period-end | | 15,400,000 | (22,240,115) |
| 05 | (Gains) from investment activities | | (4,645,382) | (1,160,090) |
| 06 | Interest expense | | 5,869,748,034 | 2,845,703,203 |
| 08 | 3. Profit from operating activities before changes in working capital | | 24,983,016,988 | 7,484,096,602 |
| 09 | (Increase) in receivables | | (90,797,705,732) | (14,641,612,479) |
| 10 | (Increase)/Decrease in inventories | | (10,368,738,189) | 41,186,577,666 |
| 11 | Increase in payables (excluding interest payables/CIT payables) | | 12,799,115,374 | 5,630,392,303 |
| 12 | (Increase)/Decrease in prepaid expenses | | 197,477,707 | (388,923,456) |
| 14 | Interest paid | | (5,799,204,934) | (2,860,792,370) |
| 15 | Corporate income tax paid | | (97,234,470) | (527,557,226) |
| 20 | Net cash inflows/(outflows) from operating activities | | (69,083,273,256) | 35,882,181,040 |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Purchase of fixed assets and other long-term assets | | (893,399,746) | - |
| 25 | 5. Investment in other entities | | - | (184,890,188,596) |
| 26 | 6. Proceeds from divestment in other entities | | - | 127,500,000,000 |
| 27 | 7. Interest, dividends and profit received | | 4,645,382 | 1,160,090 |
| 30 | Net cash outflow from investing activities | | (888,754,364) | (57,389,028,506) |

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 30/06/2025

(Indirect method)

(Continued)

| Code | ITEMS | Note | From 01/01/2025 | From 01/01/2024 |
|--|---|------|-----------------------|-----------------------|
| | | | to 30/06/2025 | to 30/06/2024 |
| | | | VND | (Adjusted) VND |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| 33 | 3. Proceeds from borrowings | | 219,916,211,721 | 137,578,036,934 |
| 34 | 4. Repayment of borrowings | | (149,761,061,341) | (109,318,303,496) |
| 40 | Net cash inflow from financing activities | | 70,155,150,380 | 28,259,733,438 |
| 50 | Net cash flows in the period | | 183,122,760 | 6,752,885,972 |
| 60 | Cash and cash equivalents at beginning of the period | | 686,704,641 | 188,560,161 |
| 61 | Impact of exchange differences | | | 22,240,115 |
| 70 | Cash and equivalents at the period-end | 4 | 869,827,401 | 6,963,686,248 |


Nguyen Thi Quynh Anh
Preparer


Pham Thi Anh
Chief Accountant


Bui Tien Vinh
Chairman



Hanoi, 26 August 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/06/2025

1. General information

Form of ownership

Viet Nam Herbs and Foods Joint Stock Company is established under the Business Registration Certificate of Joint Stock Company No. 0107409148 dated 25 April 2016 issued by Hanoi Department of Planning and Investment, the most recent change was the 7th on 3 October 2022.

The Company's head office is located at No. 277 Van Xuan Street, O Dien Commune, Hanoi City.

The Company's charter capital is VND 331,400,000,000 equivalent to 33,140,000 shares, with the par value of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2025 is 23 people (as at 01 January 2025: 23 people).

Business field and business activities

The principal activities of the Company are:

- Exporting and trading raw agricultural and forestry products;
- Producing healthy food.

The Company's operation in the period that affects the Interim Consolidated Financial Statements:

During the accounting period, the Company's business activities recorded significant growth compared to the same period last year. Net revenue increased by approximately 1.6 times, while the cost of goods sold rose by about 1.5 times, contributing to a gross profit that grew by roughly 3.4 times compared to the same period last year.

Driven by rising market demand both domestically and internationally, along with the impact of certain tax policy changes in relevant markets. In response to these developments, the Company proactively ramped up raw material procurement in the second quarter of 2025 to ensure supply continuity. These factors directly influenced the Company's operating results and the financial indicators presented in the Interim Consolidated Financial Statements.

The Company's structure

The Company has the subsidiary consolidated in the Interim Consolidated Financial Statements as at 30 June 2025 and its detailed information is presented in Note 3.

2. Accounting system and accounting policy

2.1 Accounting period and accounting currency

The annual accounting period commences from the 1st January and ends as at the 31st December. The Company maintains its functional currency in Vietnam Dong ("VND").

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC and Circular No. 202/2014/TT-BTC dated 22 December 2014 by the

Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Consolidated Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for the preparation of the Interim Consolidated Financial Statements

Interim Consolidated Financial Statements are prepared based on consolidating Interim Separate Financial Statements of the Company and Interim Financial Statements of its subsidiary under its control for the period from 01/01/2025 to 30/06/2025. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Interim Financial Statements of subsidiary and the Company. If necessary, adjustments are made to the Interim Financial Statements of subsidiary to ensure the consistency of application of accounting policies among the Company and its subsidiary.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Interim Consolidated Financial Statements.

Non-controlling interests

Non-controlling interests represent the portion of profit or loss and net assets of subsidiary not held by owners.

2.4 Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to interim financial reporting requires the Executive Board to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimate time to allocate prepaid expenses;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Interim Consolidated Financial Statements and that are assessed by the Executive Board to be reasonable under the circumstances.

2.5 Foreign currency transactions

Transactions in currencies other than the accounting currency of the Company during the period are recorded at actual rate of exchange ruling at transaction dates.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Consolidated Financial Statements is determined under the following principles:

- ▶ Accounts classified as assets are revaluated at buying exchange rates of commercial banks where the Company regularly conducts transactions;
- ▶ Cash deposited at bank are revaluated at buying exchange rates of commercial bank where the Company opens such foreign bank accounts;
- ▶ Accounts classified as liabilities are revaluated at selling exchange rates of commercial banks where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.6 Cash

Cash comprises cash on hand, demand deposits.

2.7 Business combination and goodwill

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at their fair values at the acquisition date.

The goodwill or interest from a cheap purchase is defined as the difference between the cost of the business combination and acquirer's interest in the net fair value of the identifiable subsidiary assets at the acquisition date held by Parent. Cheap purchase interest will be recognized in the consolidated income statement. Goodwill is allocated to costs by the straight-line method for an estimated useful period of 10 years. Periodically the Company will assess goodwill losses at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, the allocation shall be based on the loss of goodwill in the period of arising.

2.8 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables are classified as short-term and long-term in the Interim Consolidated Financial Statements based on the remaining maturity of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.9 Inventories

At initial recognition, inventories are stated at the cost comprising all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs to complete the product and the estimated costs to sell the product.

Cost of inventories is calculated by weighted average method.

Inventories are recorded by perpetual method.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10 Fixed assets

Fixed assets (tangible and intangible) are stated at its historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Consolidated Statement of Income in the period in which the costs are incurred.

Depreciation and amortization are provided on a straight-line basis so as to write off the cost of each asset evenly over its expected useful lives as follows:

| | |
|---|---------------|
| ▶ Buildings and structures | 10 - 22 years |
| ▶ Machinery, equipment | 05 - 10 years |
| ▶ Vehicles and transportation equipment | 06 - 08 years |
| ▶ Office equipment and furniture | 04 - 07 years |
| ▶ Software | 06 years |
| ▶ Other intangible fixed assets | 05 years |

The Company's land use rights are for long-term use, so depreciation is not calculated.

2.11 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the end of the period and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Interim Consolidated Income Statement on a straight-line basis over the period of the lease.

2.13 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company include:

- ▶ Tools and supplies include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recording as fixed assets according to current regulations. The cost of tools and equipment is amortized on a straight-line basis over the period from 06 to 36 months.
- ▶ Other prepaid expenses are comprised of insurance fees, assessment and certification fees, and prepaid renovation and repair costs, which are recognized at historical cost and amortized on a straight-line basis over their useful lives ranging from 03 to 36 months.

2.14 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Consolidated Financial Statements according to their remaining terms at the reporting date.

2.15 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.16 Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as 13th month salary expenses, interest expenses, auditing expenses, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.18 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares bought before the effective date of the Securities Law 2019 (01 January 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in the Interim Consolidated Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

The revaluation surplus presented in the Statement of Financial Position arises from the determination of the fair value of the net assets of Yen Bai Herbal Medicine and Food Joint Stock Company at the acquisition date, reflecting changes compared to the provisional fair values previously determined under Valuation Report No. 139/2025/20/HN.BC.B dated 12 August 2025, issued by the branch of Moore Aisc Auditing and Informatics Services Company Limited.

2.19 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- ▶ The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- ▶ The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services:

- ▶ The percentage of completion of the transaction at the Balance sheet date can be measured reliably

Financial income

Financial incomes include income from assets yielding interest and other financial gains by the company shall be recognised when the two conditions are satisfied:

- ▶ It is probable that economic benefits associated with transaction will flow to the Company; and
- ▶ The amount of revenue can be measured reliably.

2.20 Revenue deductions

Revenue deductions from sales of goods and rendering of and services provisions arising in the period include: Sales returns.

Sales returns incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Consolidated Financial Statements, it is then recorded as a decrease in revenue on the Consolidated Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Consolidated Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.21 Cost of goods sold and service rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

2.22 Financial expenses

Items recorded into financial expenses consist of:

- ▶ Expenses of capital borrowing;
- ▶ Foreign exchange losses.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.23 Corporate income tax

a. Current corporate income tax

Current corporate income tax ("CIT") is determined based on taxable income during the period and current CIT rate.

b. Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the business activities with taxable income to corporate income tax for the period from 01 January 2025 to 30 June 2025.

2.24 Earnings per share

Basic earnings per share (EPS) is calculated by dividing the profit or loss after tax attributable to the Company's common shareholders (after adjustments for the allocation to the Bonus and Welfare Fund and the Executive Bonus Fund) by the weighted average number of common shares outstanding during the period.

2.25 Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiary and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.26 Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the Interim Consolidated Financial Statements of the Company in order

to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. Business combination and transferring securities

Complete temporary accounting for business combination transaction to purchase Yen Bai Herbal and Food Joint Stock Company

On 31 May 2024, the Company completed the acquisition of 85% of the shares of Yen Bai Herbal Medicine and Food Joint Stock Company (YHF), a joint stock company established under the Law on Enterprises of Vietnam pursuant to Enterprise Registration Certificate No. 5200938674 issued by the Department of Planning and Investment of Yen Bai Province on 02 August 2023 and its amended certificates. The principal activities of YHF are the export and trading of agricultural products.

As at 30 June 2024, the Company was in the process of determining the fair value of YHF's identifiable assets, liabilities or contingent liabilities at the acquisition date, and applying temporary accounting for YHF consolidation. During the period, the Company completed the determination of the fair value of the net assets of YHF at the acquisition date with changes from the provisionally determined fair values; the adjustments to fair values at the acquisition date were retrospectively restated by the Company as follows:

| Content | Fair value determined at purchase date (as presented in the previous year's report) | Adjustment of fair value due to revaluation of assets and liabilities | Adjusted fair value |
|---|--|--|----------------------------|
| | VND | VND | VND |
| Assets | | | |
| Cash | 3,359,811,404 | - | 3,359,811,404 |
| Receivables | 786,937,491 | - | 786,937,491 |
| Inventories | 9,084,380,165 | - | 9,084,380,165 |
| Other short-term assets | 36,380,403 | - | 36,380,403 |
| Tangible fixed assets (net) | 124,173,387 | - | 124,173,387 |
| Intangible fixed assets (net) | 150,000,000,000 | 996,323,710 | 150,996,323,710 |
| Construction in progress | 109,351,851 | - | 109,351,851 |
| Other long-term assets | 10,539,169 | - | 10,539,169 |
| Total Assets | 163,511,573,870 | 996,323,710 | 164,507,897,580 |
| Short-term liabilities | 13,068,784,796 | - | 13,068,784,796 |
| Deferred tax payables (corresponding fair value adjustments) | - | 199,264,742 | 199,264,742 |
| Total liabilities | 13,068,784,796 | 199,264,742 | 13,268,049,538 |
| Total net assets | 150,442,789,074 | 797,058,968 | 151,239,848,042 |
| Non-controlling interest | 22,566,418,361 | 119,558,845 | 22,685,977,206 |
| Total net assets equivalent to Company's interest (85%) | 127,876,370,713 | 677,500,123 | 128,553,870,836 |
| Total cost of this investment | 127,500,000,000 | - | 127,500,000,000 |
| In which | | | |
| Fair value of investment 85% owner equity at the date of containing control (31/05/2024) | 127,500,000,000 | - | 127,500,000,000 |
| Gain on bargain purchase arising from business combination | (376,370,713) | (677,500,123) | (1,053,870,836) |

Adjustments to fair value at the date of obtaining control of YHF include:

- Revaluation to increasing original costs of intangible fixed assets by VND 996,323,710, net assets by VND 996,323,710.

4. Cash

| | 30/06/2025 | 01/01/2025 |
|--------------|--------------------|--------------------|
| | VND | VND |
| Cash on hand | 251,119,574 | 190,055,765 |
| Cash in bank | 618,707,827 | 496,648,876 |
| | 869,827,401 | 686,704,641 |

5. Short-term trade receivables

| | 30/06/2025 | 01/01/2025 |
|--|-----------------------|----------------------|
| | VND | VND |
| Other parties | | |
| Senspices Viet Nam Joint Stock Company | 36,183,500,000 | - |
| Tech - Vina JSC | 24,409,696,334 | 452,390,580 |
| Tuan Minh Trading And Production Company Limited | 16,643,663,436 | 6,601,892,336 |
| Viet Ha Spices Joint Stock Company | 13,656,000,000 | - |
| Apex Dai Viet Joint Stock Company | 631,347,500 | 691,669,500 |
| K Mahendrakumar Impex LLP | - | 985,920,000 |
| Manh Cuong Agricultural Processing Group JSC | 1,738,300,000 | 35,000,000 |
| Others | 1,929,076,940 | 334,458,207 |
| | 95,191,584,210 | 9,101,330,623 |

6. Short-term advances to suppliers

| | 30/06/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| | VND | VND |
| Other parties | | |
| Mr. Do Van Tue (*) | 6,000,000,000 | 5,015,866,000 |
| Mr. Vu Van Chuong (*) | 6,500,000,000 | 1,767,000,000 |
| Mr. Do Hong Tuan (*) | 6,127,300,000 | 827,040,000 |
| Vietnam Staraniseed Cassia Manufacturing And Exporting JSC (*) | - | 3,379,200,000 |
| Mr. Ngo Van Thi (*) | - | 1,970,000,000 |
| NHT., JSC | - | 757,374,982 |
| Others | 376,202,540 | 673,845,383 |
| | 19,003,502,540 | 14,390,326,365 |

(*) The prepayment is for the purchase of agricultural products from the Company's suppliers.

7. Other short-term receivables

| | 30/06/2025 VND | 01/01/2025 VND |
|---|-----------------------|-----------------------|
| Other parties | | |
| Lao Cai Forest Industry Development JSC (*) | 60,750,000,000 | 60,750,000,000 |
| Profit Station Corporate Advisory Company Limited | 50,000,000 | 50,000,000 |
| | 60,800,000,000 | 60,800,000,000 |

(*) A deposit of 50% of the purchase price for 486,000 shares in Lao Cai Forest Industry Development JSC, pursuant to the Agreement No. 01/2024/WEWELL-LCF CNCP dated 27 June 2024, regarding the acquisition of shares from their founding shareholders.

8. Inventories

| | 30/06/2025 VND | 01/01/2025 VND |
|-----------------|------------------------|------------------------|
| Raw material | 9,216,525,824 | 9,985,304,695 |
| Tools, supplies | 88,444,856 | 164,302,812 |
| Finished goods | 2,097,145,187 | 2,948,440,121 |
| Merchandise | 207,851,931,299 | 195,787,261,349 |
| | 219,254,047,166 | 208,885,308,977 |

9. Prepaid expenses

| | 30/06/2025 VND | 01/01/2025 VND |
|-------------------------------|--------------------|--------------------|
| a) Short-term | | |
| Dispatched tools and supplies | 5,500,000 | 14,637,350 |
| Others | 97,703,447 | 288,187,017 |
| | 103,203,447 | 302,824,367 |
| b) Long-term | | |
| Dispatched tools and supplies | 212,972,395 | 222,975,590 |
| Others | 117,253,986 | 105,107,578 |
| | 330,226,381 | 328,083,168 |

10. Tangible fixed assets

| | Buildings VND | Machinery and equipment VND | Vehicles equipment VND | Management equipment VND | Total VND |
|---------------------------------|-----------------------|-----------------------------------|------------------------------|--------------------------------|-----------------------|
| Historical cost | | | | | |
| As at 01/01/2025 | 12,580,698,250 | 53,852,708,223 | 3,429,023,637 | 2,043,160,704 | 71,905,590,814 |
| Completed construction | 1,043,123,163 | - | - | - | 1,043,123,163 |
| As at 30/06/2025 | 13,623,821,413 | 53,852,708,223 | 3,429,023,637 | 2,043,160,704 | 72,948,713,977 |
| Accumulated depreciation | | | | | |
| As at 01/01/2025 | 3,769,533,171 | 31,483,889,967 | 2,607,622,113 | 1,567,211,535 | 39,428,256,786 |
| Depreciation | 375,639,072 | 2,718,530,178 | 156,328,752 | 144,836,724 | 3,395,334,726 |
| As at 30/06/2025 | 4,145,172,243 | 34,202,420,145 | 2,763,950,865 | 1,712,048,259 | 42,823,591,512 |
| Net carrying amount | | | | | |
| As at 01/01/2025 | 8,811,165,079 | 22,368,818,256 | 821,401,524 | 475,949,169 | 32,477,334,028 |
| As at 30/06/2025 | 9,478,649,170 | 19,650,288,078 | 665,072,772 | 331,112,445 | 30,125,122,465 |

- Net carrying amount of tangible fixed assets used as collateral for loans at as 30 June 2025: VND 18,685,165,384 (As at 01 January 2025: VND 23,924,390,632).
- Original cost of fully depreciated tangible fixed assets still in use at as 30 June 2025: VND 1,658,737,638.

11. Intangible fixed assets

| | Land use right (*) (Adjusted) VND | Computer software VND | Others VND | Total VND |
|---------------------------------|---|-----------------------------|-------------------|------------------------|
| Historical cost | | | | |
| As at 01/01/2025 | 167,749,051,310 | 255,000,000 | 47,619,048 | 168,051,670,358 |
| As at 30/06/2025 | 167,749,051,310 | 255,000,000 | 47,619,048 | 168,051,670,358 |
| Accumulated amortization | | | | |
| As at 01/01/2025 | - | 247,284,969 | 47,619,048 | 294,904,017 |
| Amortization | - | 7,715,031 | - | 7,715,031 |
| As at 30/06/2025 | - | 255,000,000 | 47,619,048 | 302,619,048 |
| Net carrying amount | | | | |
| As at 01/01/2025 | 167,749,051,310 | 7,715,031 | - | 167,756,766,341 |
| As at 30/06/2025 | 167,749,051,310 | - | - | 167,749,051,310 |

- ▶ Net carrying amount of intangible fixed assets used as collateral for loans at as 30 June 2025: VND 167,749,051,310 (As at 01 January 2025: VND 167,749,051,310).
- ▶ Original cost of fully amortised intangible fixed assets still in use at as 30 June 2025: VND 302,619,048.

(*) Land use rights of the Company (details in Note 15) includes:

- Land use rights of the Parent company: Includes 5 adjacent plots of land at the address of Ma Tua Area, Cluster 3, Ha Mo Commune, Dan Phuong District, Hanoi City (now No. 277, Van Xuan Street, O Dien Commune, Hanoi City) with a total area of 499.4 m2. The land use rights are currently being used by the Company for warehouses, drying yards to support business operations as well as collateral for bank loans.
- Land use rights of the Subsidiary: Includes 20 land plots (under the YHF's ownership) located at Cua Ngoi Hamlet, Hoang Thang Commune, Van Yen District, Yen Bai Province (now Quyet Hung Hamlet, Xuan Ai Commune, Lao Cai Province), with a total area of 17,404 m2. The land use rights are currently being used by the Company for warehouses, drying yards to support business operations as well as collateral for bank loans.

12. Short-term trade payables

| | 30/06/2025 VND | 01/01/2025 VND |
|--|-----------------------|----------------------|
| Other parties | | |
| Mr. Do Van Tue | 6,620,000,000 | - |
| Vien Son Agricultural and Forestry Cooperative | 5,139,960,000 | - |
| Vina Samex., JSC | 2,875,000,000 | - |
| Mr. Tran Van Cuong | - | 1,319,000,000 |
| BP International Logistics Co., Ltd. | 345,463,162 | 491,833,431 |
| Mr. Do Thi Duyen | - | 89,132,400 |
| Others | 233,964,084 | 324,794,965 |
| | 15,214,387,246 | 2,224,760,796 |

13. Tax payables and statutory obligations

| | 01/01/2025 | Movement | | 30/06/2025 |
|----------------------|--------------------|--------------------|----------------------|----------------------|
| | Payables | Actual payment | Payables | Payables |
| | VND | VND | VND | VND |
| Corporate income tax | 498,680,872 | 97,234,470 | 3,162,302,365 | 3,563,748,767 |
| Personal income tax | 29,858,090 | 40,420,818 | 15,701,913 | 5,139,185 |
| Other payables | 32,247,283 | 38,258,870 | 6,011,587 | - |
| | 560,786,245 | 175,914,158 | 3,184,015,865 | 3,568,887,952 |

The Company's tax finalization is subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

14. Short-term accrued expenses

| | 30/06/2025 | 01/01/2025 |
|---------------------------|--------------------|--------------------|
| | VND | VND |
| Interest expense | 232,763,840 | 162,220,740 |
| 13th month salary expense | - | 342,270,887 |
| Professional expense | 115,000,000 | 150,000,000 |
| | 347,763,840 | 654,491,627 |

15. Loans and liabilities

| | Ref | 01/01/2025 | Movement | | 30/06/2025 |
|--|-----|------------------------|------------------------|------------------------|------------------------|
| | | Book value | Increase | Decrease | Book value |
| | | VND | VND | VND | VND |
| a) Short-term | | | | | |
| Short-term loans | | 131,121,455,540 | 219,931,611,721 | 149,690,855,155 | 201,362,212,106 |
| Military Commercial Joint Stock Bank- My Dinh Branch | (1) | 68,358,730,000 | 70,845,283,600 | 69,214,543,600 | 69,989,470,000 |
| Vietnam Export Import Commercial Joint Stock Bank - Hanoi Branch | | 5,180,965,860 | 4,302,620,640 | 9,483,586,500 | - |
| Vietnam Prosperity Joint Stock Commercial Bank - Thang Long Branch | (2) | 36,581,759,680 | 64,136,302,106 | 36,581,759,680 | 64,136,302,106 |
| Vietnam Maritime Commercial Joint Stock Bank - Long Bien Branch | (3) | 21,000,000,000 | 35,000,000,000 | 21,000,000,000 | 35,000,000,000 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch | (4) | - | 29,236,440,000 | - | 29,236,440,000 |
| Tien Phong Commercial Joint Stock Bank - Tu Liem Branch | (5) | - | 16,410,965,375 | 13,410,965,375 | 3,000,000,000 |
| Proportion of long-term loans | | 140,412,372 | 70,206,186 | 70,206,186 | 140,412,372 |
| Shinhan Bank Vietnam Limited | (6) | 140,412,372 | 70,206,186 | 70,206,186 | 140,412,372 |
| | | 131,261,867,912 | 220,001,817,907 | 149,761,061,341 | 201,502,624,478 |
| b) Long-term | | | | | |
| Shinhan Bank Vietnam Limited | (6) | 702,061,853 | - | 70,206,186 | 631,855,667 |
| | | 702,061,853 | - | 70,206,186 | 631,855,667 |
| Maturity within next 12 months | | (140,412,372) | (70,206,186) | (70,206,186) | (140,412,372) |
| Maturity after 12 months | | 561,649,481 | | | 491,443,295 |

Detailed information relating to borrowings:

| Ref | Loan Contract | Date | Credit limit | Interest | Term | Purpose |
|-----|-------------------------------|------------|---|--|--|---|
| (1) | 224007.24.833.6059556.TD | 26/06/2024 | Credit limit of VND 70,000,000,000 Discount limit other of LC documents VND 10,000,000,000 | Specified on each specific Debt Acknowledgement Agreement. | 12 months for credit limit Not exceed 7 months for each Debt Acknowledgment | Supplement working capital for cinnamon anise commercial activities |
| (2) | CLC-36433-01 | 10/02/2025 | VND 75,000,000,000 | Specified on each specific Debt Acknowledgement Agreement. | 12 months for credit limit Not exceed 7 months for each Debt Acknowledgment | Supplement working capital to serve agricultural product production and trading activities and herbal beverage production |
| (3) | 112-00030539.20113/2024/HĐTD | 5/11/2024 | VND 28,000,000,000 | Specified on each specific Debt Acknowledgement Agreement. | 12 months | Working capital financing for business operations/Issuance of guarantees/Letters of Credit (LC) for the enterprise |
| | 112-00030546.20110/2024HĐTD | 5/11/2024 | VND 7,000,000,000 | Specified on each specific Debt Acknowledgement Agreement. | 12 months | Working capital financing for business operations/Issuance of guarantees/Letters of Credit (LC) for the enterprise |
| (4) | 332/2025 - HĐCVHM/NHCT126-VHE | 09/06/2025 | VND 40,000,000,000 | Specified on each specific Debt Acknowledgement Agreement. | 12 months | Supplement working capital to support business and production activities. |

Detailed information relating to borrowings (Continued):

| Ref | Loan Contract | Date | Credit limit | Interest | Term | Purpose |
|-----|---|------------|---|---|--|---|
| (5) | 03/2025/HDTD/DPG | 27/02/2025 | Credit limit of VND 30,000,000,000 L/C limit of VND 30,000,000,000 or an equivalent amount in foreign currency Guarantee limit of VND 30,000,000,000 Discounting limit of VND 20,000,000,000 or an equivalent amount in foreign currency | Specified on each specific Debt Acknowledgement Agreement. | 12 months | Supplement working capital to serve agricultural product trading activities |
| (6) | SHBVN/CG/HĐTD/2021/CON GTYCPDUOCLIEU VATHUCPHAMVN | 02/12/2021 | VND 1,135,000,000 | 7.4 %/ year | 96 months. Principal payment divided equally according to the term, interest calculated on the actual principal balance | Pay for car purchases under Contract No.: 1032/T10/ 2021/HDMB-KIAPVD |

Loans from banks are secured by the mortgage contract with the bank and fully registered as secured transactions.

Detailed information related to collateral:

| Ref | Loan contract | Collateral | Guarantor | Guarantor's relationship with the Company |
|-----|---|--|---|---|
| (1) | 224007.24.833.6059556.TD | The Company's Herbal drink production line and Land use rights Car and land use rights Land use rights Land use rights Land use rights | Mrs. Bui Thi Hong Dung Mr. Bui Van Vien and Mrs. Nguyen Thi Ty Mr. Nguyen Dinh Khanh and Mrs. Nguyen Thi Chuy Mrs. Nguyen Thi Thuy | Wife of the Chairman Cousin of the Chairman Cousin of the Chairman Cousin of the Chairman |
| (2) | CLC-36433-01 | Land use rights Land use rights Land use rights Land use rights Land use rights Car Can filling and finishing system Bagging machine system | Mr. Bui Tien Vinh and Mrs. Bui Thi Hong Dung Mrs. Nguyen Thi Mui Mr. Bui Tien Vinh Mrs. Nguyen Thi Ty Mr. Nguyen Van Tuoc and Mrs. Bui Thi Phuong | Chairman and wife Mother of the Chairman Chairman Cousin of the Chairman Cousin of the Chairman |
| (3) | 112-00030539.20113/2024/HĐTD 112-00030546.20110/2024HĐTD | Land use rights owned by Yen Bai Herbs and Foods Joint Stock Company. | Mr. Tran Van Kien | Chairman cum General Director of Yen Bai Herbs and Foods Joint Stock Company |
| (4) | 332/2025 -HĐCVHM/NHCT126-VHE | Land use rights Land use rights | Mrs. Trinh Thi Nhung Mr. Bui Van Vien | Mother-in-law of the Chairman Cousin of the Chairman |
| (5) | 03/2025/HĐTD/DPG | Land use rights | Mrs. Trinh Thi Nhung | Mother-in-law of the Chairman |
| (6) | SHBVN/CG/HĐTD/2021/CONGTYC PDUOCLIEUVATHUCPHAMVN | Vehicle formed from the loan | | |

16. Owner's equity

a) Increase and decrease in owner's equity

| | Contributed charter capital VND | Share premium VND | Treasury shares VND | Revaluation different on assets VND | Retained earnings VND | Non-controlling interest VND | Total VND |
|--|---------------------------------------|-------------------------|---------------------------|---|-----------------------------|------------------------------------|------------------------|
| As at 01/01/2024 | 331,400,000,000 | (418,000,000) | (40,000) | - | 3,101,091,139 | - | 334,083,051,139 |
| Profit of the previous period | - | - | - | - | 1,013,551,542 | 35,264,108 | 1,048,815,650 |
| Increase from business combination | - | - | - | 677,500,123 | 376,370,713 | 22,685,977,206 | 23,739,848,042 |
| As at 30/06/2024 | 331,400,000,000 | (418,000,000) | (40,000) | 677,500,123 | 4,491,013,394 | 22,721,241,314 | 358,871,714,831 |
| As at 01/01/2025 (Adjusted) | 331,400,000,000 | (418,000,000) | (40,000) | 677,500,123 | 4,887,873,658 | 22,735,700,369 | 359,283,034,150 |
| Profit of the current period | - | - | - | - | 12,491,859,383 | 45,302,831 | 12,537,162,214 |
| As at 30/06/2025 | 331,400,000,000 | (418,000,000) | (40,000) | 677,500,123 | 17,379,733,041 | 22,781,003,200 | 371,820,196,364 |

According to Resolution No. 2805/2025/NQ-ĐHĐCĐ/VHE dated 28 May 2025 of the General Meeting of Shareholders, the shareholders approved the 2025 profit distribution plan, under which no dividends will be paid for 2024, and the retained earnings will be reinvested for the following year.

b) Details of owner's charter capital

| | 30/06/2025 | | 01/01/2025 | |
|-------------------|------------------------|------------|------------------------|------------|
| | VND | % | VND | % |
| Mr. Bui Tien Vinh | 24,200,000,000 | 7.30 | 24,200,000,000 | 7.30 |
| Others | 307,200,000,000 | 92.70 | 307,200,000,000 | 92.70 |
| | 331,400,000,000 | 100 | 331,400,000,000 | 100 |

c) Transactions related to capital with owners and distribution of dividends, profit sharing

| | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 |
|-------------------------------------|----------------------------------|----------------------------------|
| | VND | VND |
| Owner's contributed capital: | | |
| - At the beginning of the year | 331,400,000,000 | 331,400,000,000 |
| - At the end of the period | 331,400,000,000 | 331,400,000,000 |

d) Shares

| | 30/06/2025 | 01/01/2025 |
|---|------------|------------|
| Quantity of Authorized issuing shares | 33,140,000 | 33,140,000 |
| Quantity of issued shares | 33,140,000 | 33,140,000 |
| - Common shares | 33,140,000 | 33,140,000 |
| Number of repurchased shares | 4 | 4 |
| - Common shares | 4 | 4 |
| Quantity of outstanding shares in circulation | 33,139,996 | 33,139,996 |
| - Common shares | 33,139,996 | 33,139,996 |
| Par value per share (VND) | 10,000 | 10,000 |

17. Off statement of financial position items

a) Operating leased assets

The Company has entered into warehouse lease agreements as follows:

- ▶ The Company signed Warehouse Borrowing Contract No. 01/2023/HDTK-BQS dated 2 January 2023 with Mr. Bui Quang Sac (Chairman's brother) at address No. 277 Van Xuan Street, O Dien Commune, Hanoi, for the purpose of using it as a warehouse to store raw materials and goods from 02 January 2023 to 31 December 2027. Warehouse area: 12,000 m2.
- ▶ The Company signed Warehouse Borrowing Contract No. 01/2022/HDTK-VNH dated 1 July 2022 with Hong Ca General Services Cooperative at Dong Dinh Hamlet, Hung Khanh Commune, Lao Cai Province, for the purpose of using it as a warehouse to store raw materials from 01 July 2022 to 31 December 2030. Warehouse area: 4,000 m2.
- ▶ The Company signed Warehouse Borrowing Contract No. 01.2025/HĐMKB dated 6 January 2025 with Lao Cai Forest Industry Development JSC at Vang Hamlet, Gia Phu Commune, Lao Cai Province, for the purpose of using it as a warehouse to store raw materials from 06 January 2025 to 31 December 2035. Warehouse area: 52,000 m2.

b) Foreign currencies

| | 30/06/2025 | 01/01/2025 |
|-----|------------|------------|
| USD | 664.80 | 250.91 |

18. Net revenue from goods sold and services rendered

| | From 01/01/2025 to 30/06/2025 VND | From 01/01/2024 to 30/06/2024 VND |
|-------------------------------------|---|---|
| Revenue | 369,790,809,351 | 229,604,238,716 |
| Revenue from sale of goods | 368,057,180,101 | 227,618,178,800 |
| Revenue from sale of finished goods | 1,468,820,250 | 1,831,292,236 |
| Revenue from processing services | 264,809,000 | 154,767,680 |
| Deductible items | - | 1,719,041 |
| Returned goods | - | 1,719,041 |
| | 369,790,809,351 | 229,602,519,675 |

19. Cost of goods sold and services rendered

| | From 01/01/2025 to 30/06/2025 VND | From 01/01/2024 to 30/06/2024 VND |
|--|---|---|
| Cost of goods sold | 339,072,887,342 | 216,654,812,206 |
| Cost of finished goods | 2,313,154,351 | 2,284,125,575 |
| Cost of processing services | 153,566,757 | 88,274,378 |
| Costs due to not reaching capacity calculated directly into cost of goods sold | 3,497,232,307 | 3,248,593,660 |
| | 345,036,840,757 | 222,275,805,819 |

20. Financial income

| | From 01/01/2025 to 30/06/2025 VND | From 01/01/2024 to 30/06/2024 VND |
|---|---|---|
| Interest on savings | 4,645,382 | 1,160,090 |
| Gain on exchange difference in the period | 15,293,924 | 178,841,428 |
| Gain on exchange difference at the period-end | - | 22,240,115 |
| | 19,939,306 | 202,241,633 |

21. Financial expenses

| | From 01/01/2025 to 30/06/2025 VND | From 01/01/2024 to 30/06/2024 VND |
|---|---|---|
| Interest expense | 5,869,748,034 | 2,845,703,203 |
| Loss on exchange difference in the period | 62,272,655 | 106,987,289 |
| Loss on exchange difference at the period-end | 15,400,000 | - |
| Others | 134,766,413 | - |
| | 6,082,187,102 | 2,952,690,492 |

22. Selling expenses

| | From 01/01/2025 to 30/06/2025 VND | From 01/01/2024 to 30/06/2024 VND |
|----------------------------|---|---|
| Labour expenses | 479,133,631 | 567,256,663 |
| Raw materials | 85,474,212 | 110,759,773 |
| Offices tools and supplies | 4,651,512 | - |
| Depreciation expenses | 28,657,260 | 17,133,294 |
| External services | 394,088,161 | 599,026,718 |
| | 992,004,776 | 1,294,176,448 |

23. General administrative expenses

| | From 01/01/2025 to 30/06/2025 VND | From 01/01/2024 to 30/06/2024 VND |
|-------------------------|---|---|
| Labour expenses | 909,462,992 | 694,227,523 |
| Offices supplies | 44,482,084 | 24,763,825 |
| Depreciation expenses | 208,194,687 | 210,877,608 |
| Taxes, fees and charges | 42,959,134 | 70,707,222 |
| External services | 751,082,275 | 720,576,321 |
| Others | 115,000,000 | 229,185,188 |
| | 2,071,181,172 | 1,950,337,687 |

24. Other income

| | From 01/01/2025 to 30/06/2025 VND | From 01/01/2024 to 30/06/2024 (Adjusted) VND |
|--|---|---|
| Gain on bargain purchase arising from business combination | - | 1,053,870,836 |
| Others | 160,764,935 | 10,000,000 |
| | 160,764,935 | 1,063,870,836 |

25. Current corporate income tax

| | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Current corporate income tax expense in parent company | 3,086,797,883 | 205,468,074 |
| Current corporate income tax expense in subsidiary | 75,504,482 | 57,103,460 |
| | 3,162,302,365 | 262,571,534 |

26. Basic earnings per shares

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

| | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 (Adjusted) |
|--|----------------------------------|--|
| | VND | VND |
| Net profit after tax | 12,491,859,383 | 1,947,863,533 |
| Profit distributed to common shares | 12,491,859,383 | 1,947,863,533 |
| Average number of outstanding common shares in circulation in the period | 33,139,996 | 33,139,996 |
| Basic earnings per share | 377 | 59 |

The Company has not planned to allocate the Bonus and Welfare Fund or the Executive Bonus Fund from after-tax profit at the time of preparing the Interim Consolidated Financial Statements.

As at 30 June 2025, the Company had no potentially dilutive shares.

27. Operating expenses by nature

The Company primarily operates in the commercial sector, while manufacturing activities are insignificant. Therefore, the Company does not prepare expense disclosures by nature. Instead, expenses are presented by function and are detailed in Note 22 – Selling expenses and Note 23 – General administrative expenses.

28. Subsequent events

There have been no significant events occurring after the fiscal year, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

29. Segment reporting

a) Business Segment

| | Agricultural sales | Herbal beverage sales | Other revenue | Total |
|--|-----------------------|------------------------|--------------------|------------------------|
| | VND | VND | VND | VND |
| Net revenue from external sales | 368,057,180,101 | 1,468,820,250 | 264,809,000 | 369,790,809,351 |
| Operating profit | 28,984,292,759 | (4,341,566,408) | 111,242,243 | 24,753,968,594 |
| Total cost of fixed asset acquisitions | - | - | - | 952,897,816 |
| Unallocated assets | | | | 593,749,354,319 |
| Total assets | - | - | - | 593,749,354,319 |
| Unallocated liabilities | | | | 221,929,157,955 |
| Total liabilities | - | - | - | 221,929,157,955 |

b) By geographic area

The Company's revenue is mainly generated in the Northern region, so the Company does not present segment reporting by geographic area.

30. Transactions and balances with related parties

List and relation between related parties and the Company are as follows:

| <u>Related parties</u> | <u>Relationship</u> |
|---|---------------------|
| Mr. Bui Tien Vinh | Chairman |
| Mrs. Bui Thi Hong Dung | Chairman's wife |
| Mrs. Nguyen Thi Mui | Chairman's mother |
| Mr. Bui Quang Sac | Chairman's brother |
| Members of the Board of Directors, Board of Management, Audit Committee | |

Transactions with other related parties are as follows:

| | | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 (Adjusted) |
|--|--|----------------------------------|--|
| | | VND | VND |
| Remuneration paid to the Company's key people during the period | | | |
| Mr. Bui Tien Vinh | Chairman | 196,106,540 | 180,035,795 |
| Mr. Tran Nhat Thanh | Member of the Board of Directors | 170,403,216 | 157,084,594 |
| Mr. Nguyen The Hung | Member of the Board of Directors cum General Director | 239,477,371 | 228,428,487 |
| Mr. Nguyen Dinh Cong (*) | Member of the Board of Directors cum Chairman of the Audit Committee | - | - |
| Mr Nguyen Tai Duc (*) | Member of the Board of Directors cum Member of the Audit Committee | - | - |
| | | 605,987,127 | 565,548,876 |

(*) The Company does not pay remuneration to these people

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

31. Corresponding figures

The corresponding figures in the Interim Consolidated Statement of Financial Position and the corresponding notes are the figures of the Consolidated Financial Statements for the year ended 31 December 2024, which was audited AASC Limited.


The corresponding figures in the Interim Consolidated Income Statement, the Interim Consolidated statement of cash flows and the corresponding notes are the amounts in the reviewed Interim Consolidated financial statements for the accounting period from 01 January 2024 to 30 June 2024, which was reviewed by AASC Limited.

The Board of Management of the Company has decided to retrospectively adjust some of the items in the Consolidated Financial Statements for the year ended as at 31 December 2024 and the Interim Consolidated Financial Statements for the period from 01 January 2024 to 30 June 2024 based on Valuation Report issued by the branch of Moore Aisc Auditing and Informatics Services Company Limited. Accordingly, the comparative figures of Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025 were adjusted as follows:

| | Code | Figures in the Consolidated Financial Statements of previous year VND | Adjusted figures VND | Difference VND |
|--|------|---|-------------------------|-------------------|
| a) Interim Consolidated Statement of Financial Position | | | | |
| Intangible fixed assets | 227 | 166,760,442,631 | 167,756,766,341 | (996,323,710) |
| - Cost | 228 | 167,055,346,648 | 168,051,670,358 | (996,323,710) |
| - Accumulated amortisation | 229 | (294,904,017) | (294,904,017) | - |
| Deferred tax payables | 341 | - | 199,264,742 | (199,264,742) |
| Other funds of owner's equity | 416 | - | 677,500,123 | (677,500,123) |
| Non-controlling interest | 429 | 22,616,141,524 | 22,735,700,369 | (119,558,845) |
| b) Interim Consolidated Statement of Income | | | | |
| Other income | 31 | 386,370,713 | 1,063,870,836 | (677,500,123) |
| Other profit | 40 | 356,007,035 | 1,033,507,158 | (677,500,123) |
| Accounting profit before tax | 50 | 1,687,757,897 | 2,365,258,020 | (677,500,123) |
| Net profit after tax | 60 | 1,425,186,363 | 2,102,686,486 | (677,500,123) |
| Profit after tax attributable to owners of the parent | 61 | 1,389,922,255 | 1,947,863,533 | (557,941,277) |
| Profit after tax attributable to non-controlling interest | 62 | 35,264,108 | 154,822,953 | (119,558,845) |
| EPS | 70 | 42 | 59 | (17) |
| c) Interim Consolidated Statement of Cash Flows | | | | |
| Profit before tax | 01 | 1,687,757,897 | 2,365,258,020 | (677,500,123) |
| Depreciation and amortization | 02 | 2,974,035,707 | 2,296,535,584 | 677,500,123 |
| d) Notes to the Interim Consolidated Financial Statements | | | | |
| Intangible fixed assets | 227 | 166,760,442,631 | 167,756,766,341 | (996,323,710) |
| - Cost | 228 | 167,055,346,648 | 168,051,670,358 | (996,323,710) |
| - Accumulated amortisation | 229 | (294,904,017) | (294,904,017) | - |
| Other income | 31 | 386,370,713 | 1,063,870,836 | (677,500,123) |

32. Approval of the consolidated financial statements

The Interim Consolidated Financial Statements were approved by the Executive Board and authorized for issuance on 26 August 2025.


Nguyen Thi Quynh Anh
Preparer


Pham Thi Anh
Chief Accountant


Bui Tien Vinh
Chairman

Hanoi, 26 August 2025