

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

TRANG CORPORATION

CONTENTS

	Page
1. Contents	1
2. Statement of the Board of Management	2 - 4
3. Report On The Review Of Interim Financial Information	5
4. Interim Balance Sheet as of 30 June 2025	6 - 9
5. Interim Income Statement for the first 6 months of the fiscal year ending 31 December 2025	10
6. Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025	11 - 12
7. Notes to the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025	13 - 38

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Trang Corporation (hereinafter referred to as “the Corporation”) presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Business highlights

Trang Corporation has been operating in accordance with:

- The Business Registration Certificate No. 0303366525, initially registered on 07 July 2004 and 15th amended on 16 July 2020, granted by Ho Chi Minh City Department of Planning and Investment.
- The Investment Registration Certificate (project code) No. 41221000651, initially registered on 30 June 2015, granted by Ho Chi Minh City Export Processing and Industrial Zones Authority. The operation course of the project is until 29 December 2048.

On 13 November 2015, the Corporation’s shares were officially listed on Hanoi Stock Exchange (HNX) under the stock code of TFC.

Head office

- Address : Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam.
- Tel. : (84 – 28) 37 800 900
- Fax : (84 – 28) 37 800 735

The principal business activities of the Corporation as in the Business Registration Certificate are:

- Manufacturing and processing aquatic products;
- Manufacturing and processing food. Manufacturing, processing coffee, tea;
- Trading agricultural and forestry products;
- Trading aquatic products and food. Trading technology food. Trading coffee, tea;
- Trading equipment, machinery and supplies for industrial, agricultural, fishery production (except for pesticide);
- Providing guidance on cultivation techniques;
- Growing aquatic animals at sea and inland;
- Consulting on business management, technology transfer;
- Providing real estate brokerage, housing services;
- Leasing plants, warehouses and yards. Trading houses. Leasing houses, offices;
- Trading cosmetics, stationeries, handicrafts, plastic products and children’s toys (except for toys harmful to personality education, children’s health or affecting security and order, social security), personal protection equipment, cravats, hats, blankets, pillows, bed sheets, suitcases, bags, footwear;
- Trading textile-sewing products, ready-made clothes;
- Trading computer software, computer hardware;
- Manufacturing computer hardware;
- Leasing road vehicles;
- Leasing machinery, equipment, tools for production and processing in agriculture, forestry, fishery and food industries;
- Processing and packaging coffee, tea;
- Manufacturing, processing agricultural, forestry products;
- Trading rubber, textile and garment materials and accessories;
- Manufacturing all kinds of cakes made from flour;
- Manufacturing processed dishes and food.



TRANG CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

Board of Management and Executive Board

The Board of Management and the Executive Board of the Corporation during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Re-appointing/resigning date
Ms. Nguyen Minh Nguyet	Chairwoman	Re-appointed on 22 May 2024
Mr. Truong Van Quang	Member	Re-appointed on 20 May 2024
Mr. Huynh Khanh Hieu	Member	Re-appointed on 20 May 2024
Ms. Susan Ho	Member	Re-appointed on 20 May 2024
Ms. Kim Ngoc Nguyen	Member	Re-appointed on 20 May 2024
Mr. Tran Quang Phu	Member	Resigned on 25 April 2025
Mr. David Ho	Member	Resigned on 25 April 2025

The Supervisory Board

Full name	Position	Appointing/re-appointing date
Ms. Vu Thi Minh Chien	Head of the Board	Re-appointed on 22 May 2024
Ms. To Le Minh	Member	Re-appointed on 20 May 2024
Ms. Tran Thanh Huong	Member	Appointed on 20 May 2024

The Executive Board

Full name	Position	Re-appointing date
Mr. Truong Van Quang	General Director	Re-appointed on 22 May 2024

Legal Representative

The Corporation's legal representative during the period and as of the date of this statement is Ms. Nguyen Minh Nguyet – Chairwoman (re-appointed on 22 May 2024).

Ms. Nguyen Minh Nguyet authorized Mr. Truong Van Quang – Board Member and General Director to sign on the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025 under the Power of Attorney No. 008/2024/UQ-TFC dated 28 December 2024.

Auditors

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

Responsibilities of the General Director

The General Director of the Corporation 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 Corporation during the period. In order to prepare these Interim Financial Statements, the General Director 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 Corporation 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 Corporation 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.

TRANG CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

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

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

Approval of the Financial Statements

The Board of Management 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 Corporation, 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 Management,



Truong Van Quang
General Director

Date: 28 August 2025



TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh 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		744.711.398.158	694.957.020.208
I. Cash and cash equivalents	110	V.1	132.213.024.083	213.407.051.500
1. Cash	111		100.132.820.603	187.407.051.500
2. Cash equivalents	112		32.080.203.480	26.000.000.000
II. Short-term financial investments	120		94.265.330.298	93.753.330.298
1. Trading securities	121	V.2a	299.500.000	299.500.000
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2b	93.965.830.298	93.453.830.298
III. Short-term receivables	130		298.196.699.206	229.834.992.635
1. Short-term trade receivables	131	V.3	239.900.587.091	183.070.333.939
2. Short-term prepayments to suppliers	132	V.4	1.087.318.317	1.012.487.666
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	58.760.058.041	47.413.435.273
7. Allowance for short-term doubtful debts	137	V.6	(1.551.264.243)	(1.661.264.243)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140	V.7	215.880.158.306	155.094.786.299
1. Inventories	141		217.994.500.389	158.101.533.881
2. Allowance for devaluation of inventories	149		(2.114.342.083)	(3.006.747.582)
V. Other current assets	150		4.156.186.265	2.866.859.476
1. Short-term prepaid expenses	151	V.8a	4.156.186.265	2.866.859.476
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

TRANG CORPORATION

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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		214.397.837.609	210.694.196.464
I. Long-term receivables	210		142.263.297.435	139.697.693.467
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215	V.9	63.346.720.000	63.346.720.000
6. Other long-term receivables	216	V.5b	78.916.577.435	76.350.973.467
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		36.581.567.706	36.390.113.859
1. Tangible fixed assets	221	V.10	26.152.331.182	26.293.096.132
- Historical cost	222		96.070.321.524	94.775.147.057
- Accumulated depreciation	223		(69.917.990.342)	(68.482.050.925)
2. Financial leased assets	224	V.11	10.203.870.775	9.843.750.274
- Historical cost	225		12.687.404.798	11.872.194.798
- Accumulated depreciation	226		(2.483.534.023)	(2.028.444.524)
3. Intangible fixed assets	227	V.12	225.365.749	253.267.453
- Initial cost	228		675.970.800	675.970.800
- Accumulated amortization	229		(450.605.051)	(422.703.347)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		1.585.260.325	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.13	1.585.260.325	-
V. Long-term financial investments	250		27.000.000.000	27.000.000.000
1. Investments in subsidiaries	251	V.2c	15.000.000.000	15.000.000.000
2. Investments in joint ventures and associates	252	V.2c	27.000.000.000	27.000.000.000
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254	V.2c	(15.000.000.000)	(15.000.000.000)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		6.967.712.143	7.606.389.138
1. Long-term prepaid expenses	261	V.8b	6.967.712.143	5.719.467.807
2. Deferred income tax assets	262	V.14	-	1.886.921.331
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		959.109.235.767	905.651.216.672

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh 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		518.203.277.163	521.899.100.875
I. Current liabilities	310		509.072.910.008	511.165.365.024
1. Short-term trade payables	311	V.15	152.836.909.802	111.135.832.248
2. Short-term advances from customers	312	V.16	546.225.156	315.728.196
3. Taxes and other obligations to the State Budget	313	V.17	9.266.442.685	14.195.568.827
4. Payables to employees	314	V.18	19.944.907.447	23.292.022.076
5. Short-term accrued expenses	315	V.19	5.907.901.472	4.717.260.972
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.20	10.009.291.813	524.761.609
10. Short-term borrowings and financial leases	320	V.21a	303.398.468.867	354.365.152.545
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.22	7.162.762.766	2.619.038.551
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		9.130.367.155	10.733.735.851
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	V.21b	9.130.367.155	10.733.735.851
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		-	-

TRANG CORPORATION

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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		440.905.958.604	383.752.115.797
I. Owner's equity	410		440.905.958.604	383.752.115.797
1. Owner's capital	411	V.23	168.299.940.000	168.299.940.000
- Ordinary shares carrying voting rights	411a		168.299.940.000	168.299.940.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.23	17.173.652.728	17.173.652.728
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.23	255.432.365.876	198.278.523.069
- Retained earnings accumulated to the end of the previous period	421a		193.734.798.854	198.278.523.069
- Retained earnings of the current period	421b		61.697.567.022	-
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		959.109.235.767	905.651.216.672

Ho Chi Minh City, 28 August 2025


Gian Thi Ngoc
Preparer


Nguyen Thi My Nhung
Chief Accountant


Truong Van Quang
General Director

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh 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	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	439.340.987.933	281.820.856.798
2. Revenue deductions	02		-	-
3. Net revenue	10		439.340.987.933	281.820.856.798
4. Cost of sales	11	VI.2	321.222.769.242	210.100.499.906
5. Gross profit	20		118.118.218.691	71.720.356.892
6. Financial income	21	VI.3	11.180.277.186	8.405.805.268
7. Financial expenses	22	VI.4	9.086.313.366	14.383.290.515
In which: Interest expenses	23		7.137.332.489	7.205.142.022
8. Selling expenses	25	VI.5	18.787.958.560	8.880.921.400
9. General and administration expenses	26	VI.6	23.074.706.288	20.702.263.803
10. Net operating profit	30		78.349.517.663	36.159.686.442
11. Other income	31	VI.7	7.385.729	169.076.279
12. Other expenses	32	VI.8	3.070.024.011	162.333.483
13. Other profit/(loss)	40		(3.062.638.282)	6.742.796
14. Total accounting profit before tax	50		75.286.879.381	36.166.429.238
15. Current income tax	51	V.17	11.702.391.028	5.312.153.731
16. Deferred income tax	52	V.14	1.886.921.331	-
17. Profit after tax	60		<u>61.697.567.022</u>	<u>30.854.275.507</u>
18. Basic earnings per share	70	VI.9		
19. Diluted earnings per share	71	VI.9		

Gian Thi Ngoc
Preparer

Nguyen Thi My Nhung
Chief Accountant

Truong Van Quang
General Director



Ho Chi Minh City, 28 August 2025

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect 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. Profit before tax	01		75.286.879.381	36.166.429.238
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.10, V.11, V.12	2.853.535.347	2.463.237.303
- Provisions and allowances	03	V.2c, V.6, V.7	(1.002.405.499)	(713.735.715)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.3, VI.4	(127.443.864)	1.536.816.250
- Gain/(loss) from investing activities	05	VI.3, VI.7	(3.896.809.089)	(4.135.741.563)
- Interest expenses	06	VI.4	7.137.332.489	7.205.142.022
- Others	07		-	-
3. Operating profit before changes of working capital	08		80.251.088.765	42.522.147.535
- Increase/(decrease) of receivables	09		(67.022.311.973)	(4.590.893.406)
- Increase/(decrease) of inventories	10		(59.892.966.508)	(61.501.508.060)
- Increase/(decrease) of payables	11		49.492.681.342	59.787.038.161
- Increase/(decrease) of prepaid expenses	12		(6.242.750.450)	(481.405.795)
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14	V.19, V.20, VI.4	(7.754.485.232)	(6.816.709.148)
- Corporate income tax paid	15	V.17	(16.655.864.907)	(4.227.482.733)
- Other cash inflows	16		-	-
- Other cash outflows	17		-	(349.425.000)
Net cash flows from operating activities	20		(27.824.608.963)	24.341.761.554
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.10, V.11, V.13; VII	(408.510.000)	(227.200.000)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.10, VI.8	32.445.455	-
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2b	(1.580.000.000)	(3.520.742.958)
4. Cash recovered from lending, selling debt instruments of other entities	24	V.2b	1.500.000.000	29.000.000.000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5, VI.3	1.623.394.983	1.410.258.511
Net cash flows from investing activities	30		1.167.330.438	26.662.315.553

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam


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.21	302.780.596.985	244.500.800.482
4. Repayment for borrowing principal	34	V.21	(356.675.745.387)	(315.730.871.605)
5. Payments for financial lease principal	35	V.21	(1.085.546.696)	(1.178.921.983)
6. Dividends and profit paid to the owners	36	V.20, V.23a	(2.565.000)	(997.500.000)
<i>Net cash flows from financing activities</i>	<i>40</i>		<u><i>(54.983.260.098)</i></u>	<u><i>(73.406.493.106)</i></u>
Net cash flows during the period	50		(81.640.538.623)	(22.402.415.999)
Beginning cash and cash equivalents	60	V.1	213.407.051.500	42.319.704.747
Effects of fluctuations in foreign exchange rates	61		446.511.206	20.542.868
Ending cash and cash equivalents	70	V.1	<u>132.213.024.083</u>	<u>19.937.831.616</u>


Gian Thi Ngoc
Preparer


Nguyen Thi My Nhung
Chief Accountant

Ho Chi Minh City, 28 August 2025


Trương Văn Quang
General Director



TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

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

Trang Corporation (hereinafter referred to as "the Corporation") is a joint stock company.

2. Operating field

The operating field of the Corporation is industrial production.

3. Principal business activities

The principal business activities of the Corporation are manufacturing, processing aquatic products.

4. Normal operating cycle

The normal operating cycle of the Corporation is within 12 months.

5. Effects of the Corporation's operation during the period on the Interim Financial Statements

The Corporation's revenue in the current period strongly increased against that in the same period of the previous year mainly thanks to the increase in the number of orders. This is the main reason for the significant increase in the Corporation's profit in the current period against that in the same period of the previous year.

6. Structure of the Corporation

Subsidiary

The Corporation only invests in a subsidiary which is Dasumy Foods Services Trading Production Company Limited, located at Lot D4, Road N1, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam. The principal business activity of this subsidiary is to wholesale foodstuff. As of the balance sheet date, the Corporation's capital contribution rate in this subsidiary is 75%, equivalent to the voting rate and the benefit rate.

Associate

The Corporation only invests in an associate which is Dary Foods Company Limited, located at Lot D4, Road N1, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam. The principal business activities of this associate are to process and preserve aquatic products and products thereof. As of the balance sheet date, the Corporation's capital contribution rate in this associate is 45%, equivalent to the voting rate and the benefit rate.

7. Statement of information comparability on the Interim Financial Statements

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

8. Headcount

As of the balance sheet date, the Corporation's headcount is 519 (headcount at the beginning of the year: 478).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

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

2. Accounting currency unit

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

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Corporation applies 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 and other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

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

The General Director 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 and other Circulars guiding the implementation of the 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 Corporation and the Bank.
- For capital contribution made or received: the buying rate of the bank where the Corporation opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate of foreign currency ruling as at the time of transaction of the commercial bank where the Corporation designates the customers to make payments.
- For payables: the selling rate of foreign currency ruling as at the time of transaction of the commercial bank where the Corporation 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 Corporation makes payments.

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

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 Corporation opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Asia Commercial Joint Stock Bank (ACB), where the Corporation frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Asia Commercial Joint Stock Bank (ACB), where the Corporation frequently conducts transactions.

3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

4. Financial investments

Trading securities

Investments classified as trading securities are those held by the Corporation for the trading purpose with the aim of making profit.

Trading securities are recognized at original costs which include fair value of the payments made at the time of the transaction plus other costs attributable to transaction costs.

The time of recognizing trading securities is when the Corporation acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Interest, dividends and profit of the periods prior to the acquisition of trading securities are deducted into the costs of such securities. Interest, dividends and profit of the periods after the acquisition of such securities are recorded in the Corporation's financial income. The dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity of shares is followed up

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than original costs. The fair value of trading securities listed on the stock market is the closing price at the latest transaction date by the balance sheet date.

Increases/(decreases) in the provisions for devaluation of trading securities as of the balance sheet date are recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. The costs are determined in accordance with the mobile weighted average method.

Held-to-maturity investments

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

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

Held-to-maturity investments are initially recognized at cost including the acquisition 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 Income Statement on the basis of the interest income to be received. Interest incurred prior to the Corporation's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted into the investment costs.

Loans

Loans are measured at costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

Investments in subsidiary, associate

Subsidiary

Subsidiary is an entity that is controlled by the Corporation. Control is the Corporation's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Associate

An associate is an entity which the Corporation has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Initial recognition

Investments in subsidiary, associate are initially recognized at costs, including the acquisition costs or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends incurred prior to the acquisition of investments are deducted into the investment costs. Dividends incurred after the acquisition of investments are recorded into the Corporation's financial income. Particularly, the dividends paid in form of shares are not recorded as an increase in costs, but the increases in quantity of shares is followed up.

Provisions for impairment of investments subsidiary, associate

Provisions for impairment of investments in subsidiary, associate are made when the subsidiary, associate suffer from losses at the rate equal to the difference between the actual capital invested by investors in subsidiary, associate and the actual owner's equity multiplying (x) by the Corporation's rate of capital contribution over the total actual capital invested by investors in subsidiary, associate. If the subsidiary, associate are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/(decreases) in the provisions for impairment of investments in subsidiary, associate as of the balance sheet date are recorded into financial expenses.

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

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 to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Corporation and customers who are independent to the Corporation.
- 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 estimated loss.

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

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 comprise costs of main materials, labor and other directly relevant expenses.
- 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 are determined in accordance with the weighted average method and recorded in line with the perpetual method.

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

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Corporation mainly include expenses of tools, repair expenses and land rental. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

Expenses of tools

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

Repair expenses

Repair expenses incurred once with high value are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

Land rental

Prepaid land rental reflects the rental prepaid for the land being used by the Corporation and is allocated into costs in accordance with the straight-line method over the lease term (i.e. 30 – 44 years).

8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Corporation's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

9. 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 Corporation 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 expenses during the period.

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	03 – 30
Machinery and equipment	02 – 20
Vehicles	05 – 10
Office equipment	03 – 05

10. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Corporation will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The depreciation years of machinery and equipment are 15 years.

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

11. 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 Corporation 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 Corporation's intangible fixed asset only includes 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 Corporation until the date the software is put into use. Computer software is amortized in accordance with the straight-line method for the period from 3 to 7 years.

12. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Corporation) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

13. 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 Corporation.
- 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.

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.

14. Owner's equity

Capital

The contributed capital is recorded according to the actual amounts invested by the shareholders.

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

Share premiums

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

15. Profit distribution

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

The distribution of profits 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.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders by voting and Notice of dividend payment of the Board of Management.

16. 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 Corporation transfers most of risks and benefits incident to the ownership of products to customers.
- The Corporation 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. Where the contracts stipulate that buyer is entitled 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).
- The Corporation 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.

Interest

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

17. Borrowing costs

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

Borrowing costs are recorded as an expense upon occurrence.

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

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

19. 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 assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

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 assessable 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 assessable 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 assessable 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 Corporation shall offset deferred tax assets and deferred tax liabilities if:

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

20. Related parties

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

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

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

21. Segment reporting

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

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

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

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET

1. Cash

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	264.510.806	196.848.165
Cash in bank	99.868.309.797	187.210.203.335
Cash equivalents (Bank deposits of which the principal maturity is from 3 months or less) ⁽ⁱ⁾	32.080.203.480	26.000.000.000
Total	132.213.024.083	213.407.051.500

- (i) The cash equivalents with the respective amounts of VND 11.000.000.000 and VND 1.000.000.000 have been mortgaged to secure the Corporation's borrowings from ACB – Ho Chi Minh City Branch and BPCE IOM – Ho Chi Minh City Branch (see Note No. V.21).

2. Financial investments

The financial investments of the Corporation include trading securities, held-to-maturity investments and investments in other entities. The Corporation's financial investments are as follows:

2a. Trading securities

This item reflects bonds of VietinBank of which the principal maturity is 10 years.

2b. Held-to-maturity investments

This item reflects bank deposits of which the principal maturity is from more than 6 months to 12 months.

All term deposits have been mortgaged to secure the Corporation's borrowings from MB – East Ho Chi Minh Branch, VietinBank – Branch 6, BPCE IOM – Ho Chi Minh City Branch, Hong Leong Bank Vietnam Limited, Vietcombank – Ho Chi Minh City Branch and Standard Chartered Bank (Vietnam) Limited (see Note No. V.21).

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)**2c. Investments in other entities**

	Ending balance		Beginning balance	
	Original amounts	Provisions	Original amounts	Provisions
<i>Investments in subsidiary</i>	<i>15.000.000.000</i>	<i>(15.000.000.000)</i>	<i>15.000.000.000</i>	<i>(15.000.000.000)</i>
Dasumy Foods Services Trading Production Company Limited ⁽ⁱ⁾	15.000.000.000	(15.000.000.000)	15.000.000.000	(15.000.000.000)
<i>Investments in associate</i>	<i>27.000.000.000</i>	<i>-</i>	<i>27.000.000.000</i>	<i>-</i>
Dary Foods Company Limited ⁽ⁱⁱ⁾	27.000.000.000	-	27.000.000.000	-
Total	42.000.000.000	(15.000.000.000)	42.000.000.000	(15.000.000.000)

(i) According to the Business Registration Certificate No. 0313053112, 5th amended on 13 April 2022, granted by Ho Chi Minh City Department of Planning and Investment, the Corporation invests an amount of VND 15.000.000.000 in Dasumy Foods Services Trading Production Company Limited, equivalent to 75% of charter capital. As of the balance sheet date, the Corporation fully contributed an amount of VND 15.000.000.000.

(ii) According to the Business Registration Certificate No. 0313046468, 6th amended on 04 May 2020, granted by Ho Chi Minh City Department of Planning and Investment, the Corporation invests an amount of VND 27.000.000.000 in Dary Foods Company Limited, equivalent to 45% of charter capital. As of the balance sheet date, the Corporation fully contributed an amount of VND 27.000.000.000.

Fair value

The Corporation has not measured the fair value of these investments because there is no specific instruction on measurement of fair value.

Operation of the subsidiary, associate

The subsidiary has been suffering from an accumulated loss while the associate has earned the business profit.

Provisions for investments in other entities

Changes in provisions for investments in other entities are as follows:

	Current period	Previous period
Beginning balance	15.000.000.000	27.770.847.656
Additional provision	-	719.526.686
Ending balance	15.000.000.000	28.490.374.342

Transactions with subsidiary and associate

Significant transactions between the Corporation and its subsidiary and associate are as follows:

	Accumulated from the beginning of the year Current year	Previous year
<i>Dary Foods Company Limited</i>		
Sales of materials	362.779.664	2.080.231.890
Provision of processing service	926.304.000	926.304.000
Receipt of processing service	12.543.574.100	7.038.852.956
Receipt of warehousing, loading and unloading services	3.711.820.984	3.831.388.403
Purchase of materials and supplies	4.658.159.200	3.880.363.270
Loan interest	2.547.946.000	2.562.023.000
Sales of fixed assets	-	1.287.000.000
<i>Dasumy Foods Services Trading Production Company Limited</i>		
Purchase of materials and supplies	-	7.872.000

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	<i>1.435.857.609</i>	<i>3.026.434.285</i>
Dary Foods Company Limited	-	1.590.576.676
Dasumy Foods Services Trading Production Company Limited	1.435.857.609	1.435.857.609
<i>Receivables from other customers</i>	<i>238.464.729.482</i>	<i>180.043.899.654</i>
Trangs UK Limited	97.888.447.014	52.541.418.601
Trangs Europe S.A.S	61.722.388.518	47.819.847.717
Trangs Group USA Incorporated	53.652.664.632	46.735.816.138
Trangs Food Pty Ltd	22.964.998.467	32.261.432.126
Other customers	2.236.230.851	685.385.072
Total	239.900.587.091	183.070.333.939

A part of the Corporation's rights incurred from the contract on exports to Toyota Tsusho Foods Corporation and Trang UK Limited has been mortgaged to secure the Corporation's borrowing from VietinBank – Branch 6 (see Note No. V.21).

A part of the trade receivables has been mortgaged to secure the Corporation's borrowing from BPCE IOM – Ho Chi Minh City Branch (see Note No. V.21).

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietnam Travel and Marketing Transports Joint Stock Company	-	391.500.000
Tan Trung Hai Firefighting Equipment Trading and Services Co., Ltd.	293.256.527	-
Godaco Seafood Joint Stock Company	205.200.000	-
Hiep Phuoc Industrial Park Joint Stock Company	134.409.922	-
Wilmar Marketing CLV Company Limited	-	134.777.520
Mariox Trading	130.431.972	130.431.972
Hoang Vu Logistics Engineering Services Trading Company Limited	122.100.000	-
Vietnam Association of Seafood Exporters and Producers	-	110.000.000
Other suppliers	201.919.896	245.778.174
Total	1.087.318.317	1.012.487.666

5. Other receivables**5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
VAT waiting for refund	56.419.687.148	-	45.772.130.432	-
Bank deposit interest to be received	20.801.042	-	283.948.585	-
Advances	2.108.000.000	-	1.346.000.000	-
Short-term deposits	205.000.000	-	-	-
Other short-term receivables	6.569.851	-	11.356.256	-
Total	58.760.058.041	-	47.413.435.273	-

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

5b. Other long-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<i>Receivables from related party</i>	77.351.035.614	-	74.803.089.614	-
Dary Foods Company Limited –				
Long-term mortgages and deposits	49.470.040.724	-	49.470.040.724	-
Dary Foods Company Limited –				
Loan interest	27.880.994.890	-	25.333.048.890	-
<i>Receivables from other organizations and individuals</i>	1.565.541.821	-	1.547.883.853	-
Long-term deposits	1.163.404.669	-	1.109.174.669	-
Other long-term receivables	402.137.152	-	438.709.184	-
Total	78.916.577.435	-	76.350.973.467	-

6. Overdue debts

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
<i>Related parties</i>		1.435.857.609	15.025.338		1.435.857.609	15.025.338
Dasumy Foods						
Services Trading						
Production						
Company						
Limited – trade	From 1 year to less than 2 years	14.164.574	12.575.895	From 1 year to less than 2 years	25.151.790	12.575.895
receivables	From 2 years to less than 3 years	19.152.027	2.449.443	From 2 years to less than 3 years	8.164.811	2.449.443
	More than 3 years	1.402.541.008	-	More than 3 years	1.402.541.008	-
<i>Other organizations and individuals</i>		130.431.972	-		240.431.972	-
Other organizations and individuals –						
prepayments to suppliers	More than 3 years	130.431.972	-	More than 3 years	240.431.972	-
Total		1.566.289.581	15.025.338		1.676.289.581	15.025.338

Changes in allowances for overdue prepayments to suppliers are as follows:

	Current period	Previous period
Beginning balance	1.661.264.243	320.052.380
Reversal of allowance	(110.000.000)	-
Ending balance	1.551.264.243	320.052.380

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Goods in transit	1.840.660.699	-	42.159.150	-
Materials and supplies	124.339.019.851	(2.114.342.083)	80.333.455.822	(1.813.173.133)
Tools	598.903.570	-	3.263.730.147	-
Work-in-process	13.177.762.397	-	4.718.533.491	-
Finished goods	78.038.153.872	-	48.918.409.272	(1.193.574.449)
Goods on consignment	-	-	20.825.245.999	-
Total	217.994.500.389	(2.114.342.083)	158.101.533.881	(3.006.747.582)

Changes in allowances for devaluation of inventories are as follows:

	Current period	Previous period
Beginning balance	3.006.747.582	2.923.528.114
Reversal of allowance	(892.405.499)	(1.433.262.401)
Ending balance	2.114.342.083	1.490.265.713

All inventories have been mortgaged to secure the Corporation's borrowings from VietinBank – Branch 6, ACB – Ho Chi Minh City Branch, MB – East Ho Chi Minh Branch, BPCE IOM – Ho Chi Minh City Branch and Vietcombank – Ho Chi Minh City Branch (see Note No. V.21).

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

	Ending balance	Beginning balance
Tools	707.922.703	289.680.445
Other short-term prepaid expenses	3.448.263.562	2.577.179.031
Total	4.156.186.265	2.866.859.476

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Land rental	2.933.684.353	2.995.207.042
Tools	1.002.238.991	462.141.611
Repair expenses	1.876.616.386	1.254.432.326
Other long-term prepaid expenses	1.155.172.413	1.007.686.828
Total	6.967.712.143	5.719.467.807

All rights to use the leased land have been mortgaged to secure the borrowing from ACB – Ho Chi Minh City Branch (see Note No. V.21).

9. Receivables for long-term loans

This item reflects the loan to Dary Foods Company Limited (a related party) at the interest rate of 8%/year. The loan term is extended to 31 December 2027 according to the Appendix No. PL03:01-04/2022TFC-DR.

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

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

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	16.421.079.769	64.130.002.614	12.331.066.937	1.892.997.737	94.775.147.057
Acquisition during the period	-	233.600.000	-	-	233.600.000
Completed construction	122.945.000	1.867.064.000	-	50.000.000	2.040.009.000
Liquidation, disposal	-	(978.434.533)	-	-	(978.434.533)
Ending balance	16.544.024.769	65.252.232.081	12.331.066.937	1.942.997.737	96.070.321.524
<i>In which:</i>					
Assets fully depreciated but still in use	2.821.028.696	31.251.403.089	1.859.878.985	1.455.639.737	37.387.950.507
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	11.125.996.357	52.164.152.547	3.568.075.079	1.623.826.942	68.482.050.925
Depreciation during the period	341.382.226	1.413.076.401	577.289.580	38.795.937	2.370.544.144
Liquidation, disposal	-	(934.604.727)	-	-	(934.604.727)
Ending balance	11.467.378.583	52.642.624.221	4.145.364.659	1.662.622.879	69.917.990.342
Carrying values					
Beginning balance	5.295.083.412	11.965.850.067	8.762.991.858	269.170.795	26.293.096.132
Ending balance	5.076.646.186	12.609.607.860	8.185.702.278	280.374.858	26.152.331.182
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Some tangible fixed assets, of which the carrying values are VND 577.322.934, have been mortgaged to secure the Corporation's borrowing from VietinBank – Branch 6 (see Note No. V.21a).

11. Financial leased assets

Financial leased assets are machinery and equipment. Details are as follows:

	Historical costs	Accumulated depreciation	Carrying values
Beginning balance	11.872.194.798	2.028.444.524	9.843.750.274
Financial leases during the period	735.300.000		
Increase due to repair	79.910.000		
Depreciation during the period		455.089.499	
Ending balance	12.687.404.798	2.483.534.023	10.203.870.775

12. Intangible fixed assets

Intangible fixed asset is computer software. Details are as follows:

	Initial costs	Accumulated amortization	Carrying values
Beginning balance	675.970.800	422.703.347	253.267.453
Amortization during the period		27.901.704	
Ending balance	675.970.800	450.605.051	225.365.749
<i>In which:</i>			
Assets fully amortized but still in use	366.030.800	-	-
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)**13. Construction-in-progress**

	Beginning balance	Increase during the period	Inclusion into fixed assets during the period	Other decreases	Ending balance
Construction-in-progress	-	2.348.345.529	-	(983.085.204)	1.365.260.325
Large repair of fixed assets	-	2.339.936.646	(2.119.919.000)	(17.646)	220.000.000
Total	-	4.688.282.175	(2.119.919.000)	(983.102.850)	1.585.260.325

14. Deferred income tax assets

Deferred income tax assets are related to differences in profits used for tax declaration between figures in accounting books and figures used as tax base.

	Current period	Previous period
Beginning balance	1.886.921.331	-
Reversal during the period	(1.886.921.331)	-
Ending balance	-	-

The corporate income tax rate used for determining deferred income tax assets is 15%.

15. Short-term trade payables

	Ending balance	Beginning balance
<i>Payables to related party</i>	<i>18.009.223.146</i>	<i>13.674.976.017</i>
Dary Foods Company Limited	18.009.223.146	13.674.976.017
<i>Payables to other suppliers</i>	<i>134.827.686.656</i>	<i>97.460.856.231</i>
Khanh Hai Trading Service Company Limited	26.028.831.900	3.740.547.400
Classier Enterprises Pty Ltd	17.196.087.093	22.848.208.066
Other suppliers	91.602.767.663	70.872.100.765
Total	152.836.909.802	111.135.832.248

The Corporation has no overdue trade payables.

16. Short-term advances from customers

Short-term advances from customers for the purchase of goods and raw materials.

17. 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	-	-	-	-
VAT on imports	-	3.008.016	(3.008.016)	-
Export-import duties	-	5.013.360	(5.013.360)	-
Corporate income tax	14.122.357.943	11.702.391.028	(16.655.864.907)	9.168.884.064
Personal income tax	73.210.884	1.122.495.619	(1.098.147.882)	97.558.621
Withholding tax	-	2.147.374.518	(2.147.374.518)	-
Other taxes	-	8.080.000	(8.080.000)	-
Total	14.195.568.827	14.988.362.541	(19.917.488.683)	9.266.442.685

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

Value added tax (VAT)

The Corporation has paid VAT in accordance with the deduction method. The VAT rates applied to exports and local sales are 0% and 10% respectively.

The Corporation applied the VAT rate of 8% to some goods and services according to the Government's Decree No. 180/2024/NĐ-CP dated 31 December 2024 specifying the VAT reduction policy under the Resolution No. 174/2024/QH15 dated 30 November 2024 of the National Assembly.

Export-import duties

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

Corporate income tax

According to the Decree No. 12/2015/NĐ-CP dated 12 February 2015 of the Government and the Circular No. 96/2015/TT-BTC dated 22 June 2015 of the Ministry of Finance, the Corporation applied corporate income tax rate of 15% for income from seafood processing.

Income from other activities is subject to the corporate income tax at the rate of 20%.

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

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit before tax	75.286.879.381	36.166.429.238
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	14.594.576.346	1.319.808.558
- Decreases	(18.885.672.853)	(2.422.516.798)
Taxable income	70.995.782.874	35.063.720.998
In which:		
- Income subject to the tax rate of 15%	70.628.742.454	34.011.809.368
- Income subject to the tax rate of 20%	367.040.420	1.051.911.630
Corporate income tax payable at common tax rate	14.199.156.575	7.012.744.200
Differences due to the application of rate other than common tax rate	(3.531.437.123)	(1.700.590.469)
Adjustments of corporate income tax of the previous years	1.034.671.576	-
Corporate income tax to be paid	11.702.391.028	5.312.153.731

Determination of corporate income tax liability of the Corporation is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Other taxes

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

18. Payables to employees

This item reflects salary to be paid to employees.

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)**19. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Classier Enterprises Pty Ltd – Sales commission payable	1.134.230.945	-
Interest expenses payable	-	678.577.401
Costs of labor service provision	3.293.885.336	1.682.684.994
Other short-term accrued expenses	1.479.785.191	2.355.998.577
Total	5.907.901.472	4.717.260.972

20. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related party</i>	<i>191.613.698</i>	<i>130.189.040</i>
Board Members – Interest expenses payable	191.613.698	130.189.040
<i>Payables to other organizations and individuals</i>	<i>9.817.678.115</i>	<i>394.572.569</i>
Excessive assets waiting for treatment	541.756.014	-
Social insurance premiums, health insurance premiums, unemployment insurance premiums, Trade Union's expenditure	537.862.720	317.445.450
Dividends payable	84.195.119	77.127.119
Provisions for damage compensation	3.017.413.981	-
Duty on exports payable	5.632.159.281	-
Other short-term payables	4.291.000	-
Total	10.009.291.813	524.761.609

The Corporation has no other overdue payables.

21. Borrowings and financial leases**21a. Short-term borrowings and financial leases**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Short-term borrowings payable to other organizations</i>	<i>303.398.468.867</i>	<i>354.365.152.545</i>
Short-term borrowings from banks	301.157.664.791	352.285.074.469
<i>Borrowing from MB – East Ho Chi Minh Branch ⁽ⁱ⁾</i>	<i>26.535.358.703</i>	<i>54.256.143.195</i>
<i>Borrowing from ACB – Ho Chi Minh City Branch ⁽ⁱⁱ⁾</i>	<i>74.095.547.494</i>	<i>94.395.614.400</i>
<i>Borrowing from VietinBank – Branch 6 ⁽ⁱⁱⁱ⁾</i>	<i>45.158.283.808</i>	<i>64.365.651.855</i>
<i>Borrowing from Hong Leong Bank Vietnam Limited ^(iv)</i>	<i>52.251.540.965</i>	<i>49.981.499.591</i>
<i>Borrowing from Vietcombank – Ho Chi Minh City Branch ^(v)</i>	<i>28.173.827.186</i>	<i>33.690.675.396</i>
<i>Borrowing from BPCE IOM – Ho Chi Minh City Branch ^(vi)</i>	<i>30.386.979.686</i>	<i>43.341.026.119</i>
<i>Borrowing from OCB – Ho Chi Minh City Branch ^(vii)</i>	<i>31.399.680.259</i>	-
<i>Borrowing from Standard Chartered Bank (Vietnam) Limited ^(viii)</i>	<i>13.156.446.690</i>	<i>12.254.463.913</i>
Current portions of financial leases (see Note No. V.21b)	2.240.804.076	2.080.078.076
Chailease International Leasing Company Limited	892.704.524	836.544.526

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

	Ending balance	Beginning balance
<i>Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch</i>	<i>1.348.099.552</i>	<i>1.243.533.550</i>
Total	303.398.468.867	354.365.152.545

- (i) The borrowing from MB – East Ho Chi Minh Branch is to supplement the working capital at the interest rate applied to each borrowing acknowledgement. The maximum borrowing term is 6 months. This borrowing is secured by mortgaging term deposit account and inventories (see Notes No. V.2b and V.7).
- (ii) The borrowing from ACB – Ho Chi Minh City Branch is to supplement the working capital and issue guarantee of all types at the interest rate applied to each borrowing acknowledgement. The borrowing term is 12 months. This borrowing is secured by mortgaging a portion of the Corporation's under-3-month deposits and properties at lot No. 242, map No. 20, Lot A14b, Hiep Phuoc Industrial Park, Long Thoi Commune, Nha Be District, Ho Chi Minh City and inventories (see Notes No. V.1, V.8b and V.10).
- (iii) The borrowing from VietinBank – Branch 6 is to supplement the working capital at the interest rate applied to each borrowing acknowledgement. The maximum borrowing term is 6 months. This borrowing is secured by mortgaging term deposit account, inventories, tangible fixed assets and a part of the Corporation's rights incurred from contract on exports to Toyota Tsusho Foods Corporation and Trang UK Limited (see Notes No. V.2b, V.3, V.7 and V.10).
- (iv) The borrowings from Hong Leong Bank Vietnam Limited and Vietcombank – Ho Chi Minh City Branch are to supplement the working capital at the interest rate applied to each borrowing acknowledgement. The borrowing term is 12 months. These borrowings are secured by mortgaging term deposit account (see Note No. V.2b).
- (v) The borrowing from BPCE IOM – Ho Chi Minh City Branch is to supplement the working capital at the interest rate applied to each borrowing acknowledgement. The borrowing term is 12 months. This borrowing is secured by mortgaging term deposit account, inventories and receivables (see Notes No. V.1, V.2b and V.3).
- (vi) The borrowing from OCB – Ho Chi Minh City Branch is to supplement the working capital at the interest rate applied to each borrowing acknowledgement. The borrowing term is 12 months. This borrowing is secured by mortgaging all benefits incurred from the operations of the workshop of Dary Foods Company Limited to be formed in the future at Lot D4, Road N1, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City, Vietnam.
- (vii) The borrowing from Standard Chartered Bank (Vietnam) Limited is to supplement the working capital at the interest rate applied to each borrowing acknowledgement. The borrowing term is from 6 months to 12 months. This borrowing is secured by mortgaging term deposit account (see Note No. V.2b).

The Corporation is solvent over short-term borrowings and financial leases.

Details of increases/(decreases) of short-term borrowings and financial leases during the period are as follows:

	Beginning balance	Increase during the period	Transfer from long-term borrowings	Amount repaid during the period	Exchange differences due to revaluation	Ending balance
Short-term borrowings from banks	352.285.074.469	302.780.596.985	-	(355.675.745.387)	1.767.738.724	301.157.664.791
Current portions of financial leases	2.080.078.076	-	1.246.272.696	(1.085.546.696)	-	2.240.804.076
Total	354.365.152.545	302.780.596.985	1.246.272.696	(356.761.292.083)	1.767.738.724	303.398.468.867

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)**21b. Long-term borrowings and financial leases**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Long-term borrowings payable to related party</i>	<i>7.200.000.000</i>	<i>8.200.000.000</i>
Borrowing from Ms. Nguyen Minh Nguyet ⁽ⁱ⁾	7.200.000.000	8.200.000.000
<i>Long-term borrowings and financial leases payable to other organizations</i>	<i>1.930.367.155</i>	<i>2.533.735.851</i>
Financial leases	1.930.367.155	2.533.735.851
<i>Vietcombank Financial Leasing Co., Ltd.</i>		
– Ho Chi Minh City Branch ⁽ⁱⁱ⁾	326.380.551	651.876.991
<i>Chailease International Leasing Company Limited</i>		
⁽ⁱⁱⁱ⁾	<i>1.603.986.604</i>	<i>1.881.858.860</i>
Total	<u>9.130.367.155</u>	<u>10.733.735.851</u>

- (i) The borrowing from Ms. Nguyen Minh Nguyet is to supplement the working capital at the interest rate of 10%/year. The borrowing term is 36 months.
- (ii) The financial leases from Vietcombank Financial Leasing Co., Ltd. – Ho Chi Minh City Branch under each Financial Lease Contract at the floating interest rate with adjustable margin are to lease machinery and equipment. The lease term is from 4 years to 5 years. The financial lease principal and interest shall be repaid on a monthly basis. The acquisition price of the leased assets upon expiration of the lease term is stipulated in each contract.
- (iii) The financial leases from Chailease International Leasing Company Limited are under each Financial Lease Contract at the floating interest rate with adjustable margin are to lease machinery and equipment. The lease term is from 3,5 years to 5 years. The financial lease principal and interest shall be repaid on a monthly basis. The acquisition price of the leased assets upon expiration of the lease term is stipulated in each contract.

The Corporation is solvent over long-term borrowings and financial leases.

The repayment schedule of long-term borrowings and financial leases is as follows:

	<u>Total debts</u>	<u>1 year or less</u>	<u>More than 1 year to 5 years</u>
Ending balance			
Long-term borrowings from individuals	7.200.000.000	-	7.200.000.000
Financial leases	4.171.171.231	2.240.804.076	1.930.367.155
Total	<u>11.371.171.231</u>	<u>2.240.804.076</u>	<u>9.130.367.155</u>
Beginning balance			
Long-term borrowings from banks	8.200.000.000	-	8.200.000.000
Financial leases	4.613.813.927	2.080.078.074	2.533.735.853
Total	<u>12.813.813.927</u>	<u>2.080.078.074</u>	<u>10.733.735.853</u>

Details of increases/(decreases) of long-term borrowings and financial leases are as follows:

	<u>Beginning balance</u>	<u>Increase during the period</u>	<u>Amount repaid during the period</u>	<u>Transfer to short-term borrowings</u>	<u>Ending balance</u>
Long-term borrowings from individuals	8.200.000.000	-	(1.000.000.000)	-	7.200.000.000
Long-term financial leases	2.533.735.851	642.904.000	-	(1.246.272.696)	1.930.367.155
Total	<u>10.733.735.851</u>	<u>642.904.000</u>	<u>(1.000.000.000)</u>	<u>(1.246.272.696)</u>	<u>9.130.367.155</u>

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

21c. Overdue borrowings and financial leases

The Corporation has no overdue borrowings and financial leases.

22. Bonus fund

The Corporation only has bonus fund. Details are as follows:

	Current period	Previous period
Beginning balance	2.619.038.551	1.124.048.985
Increase due to appropriation from profit	4.543.724.215	1.562.489.566
Disbursement	-	(67.500.000)
Ending balance	<u>7.162.762.766</u>	<u>2.619.038.551</u>

23. Owner's equity**23a. Statement of changes in owner's equity**

	Owner's capital	Share premiums	Retained earnings	Total
Beginning balance of the previous year	168.299.940.000	17.173.652.728	68.579.531.586	254.053.124.314
Profit in the previous period	-	-	30.854.275.507	30.854.275.507
Appropriation for bonus fund in the previous period	-	-	(1.562.489.566)	(1.562.489.566)
Compensation to the Board of Management in the previous period	-	-	(281.925.000)	(281.925.000)
Ending balance of the previous period	<u>168.299.940.000</u>	<u>17.173.652.728</u>	<u>97.589.392.527</u>	<u>283.062.985.255</u>
Beginning balance of the current year	168.299.940.000	17.173.652.728	198.278.523.069	383.752.115.797
Profit in the current period	-	-	61.697.567.022	61.697.567.022
Appropriation for bonus fund in the current period	-	-	(4.543.724.215)	(4.543.724.215)
Ending balance of the current	<u>168.299.940.000</u>	<u>17.173.652.728</u>	<u>255.432.365.876</u>	<u>440.905.958.604</u>

23b. Details of owner's capital

	Ending balance	Beginning balance
Mr. David Ho	38.600.000.000	38.600.000.000
Ms. Nguyen Minh Nguyet	37.061.000.000	37.061.000.000
Mr. Ho Van Trung	26.874.000.000	28.874.000.000
Other shareholders	65.764.940.000	63.764.940.000
Total	<u>168.299.940.000</u>	<u>168.299.940.000</u>

The contribution of charter capital is as follows:

	As in the Business Registration Certificate		Charter capital contributed
	VND	Rate (%)	(VND)
Mr. David Ho	38.600.000.000	22,93	38.600.000.000
Ms. Nguyen Minh Nguyet	37.061.000.000	22,02	37.061.000.000
Mr. Ho Van Trung	26.874.000.000	15,97	26.874.000.000
Other shareholders	65.764.940.000	39,08	65.764.940.000
Total	<u>168.299.940.000</u>	<u>100,00</u>	<u>168.299.940.000</u>

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)**23c. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	16.829.994	16.829.994
Number of shares issued	16.829.994	16.829.994
- Common shares	16.829.994	16.829.994
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	16.829.994	16.829.994
- Common shares	16.829.994	16.829.994
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

23d. Profit distribution

During the period, the Corporation appropriated the bonus fund from 2024 profit after tax for an amount of VND 4,543.724.215 under the Resolution No. ĐHĐCĐ/NQ/2025.1 dated 25 April 2025 of 2025 Annual General Meeting of Shareholders.

24. Off-interim balance sheet items**24a. Foreign currencies**

	<u>Ending balance</u>	<u>Beginning balance</u>
United States Dollar (USD)	3.435.903,82	6.818.234,76
Great British Pound (GBP)	108,34	108,34
Euro (EUR)	4,88	4,88

24b. Treated doubtful debts

	<u>Ending balance</u>	<u>Beginning balance</u>
Hai Le Trading & Production Company Limited	68.750.000	68.750.000
SSI Securities Corporation	50.000.000	50.000.000
Total	118.750.000	118.750.000

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of finished goods	438.396.505.387	277.635.637.590
Revenue from sales of materials	944.482.546	4.185.219.208
Total	439.340.987.933	281.820.856.798

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

Apart from sales of goods and service provisions to the subsidiary and the associate presented in Note No. V.2c, the Corporation has no sales of goods and service provisions to related parties which are not subsidiaries, associates.

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)**2. Costs of sales**

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of finished goods sold	321.830.328.062	205.606.082.886
Costs of materials sold	284.846.679	5.927.679.421
Reversal of allowance for devaluation of inventories	(892.405.499)	(1.433.262.401)
Total	321.222.769.242	210.100.499.906

3. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Bank deposit interest	1.360.247.440	1.414.756.506
Loan interest	2.547.946.000	2.562.023.000
Exchange gain arising	7.144.639.882	4.429.025.762
Exchange gain due to the revaluation of monetary items in foreign currencies	127.443.864	-
Total	11.180.277.186	8.405.805.268

4. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Interest expenses	7.137.332.489	7.205.142.022
Exchange loss arising	1.948.980.877	4.921.805.557
Exchange loss due to the revaluation of monetary items in foreign currencies	-	1.536.816.250
Provision for financial investment loss	-	719.526.686
Total	9.086.313.366	14.383.290.515

5. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	1.544.960.576	1.302.076.188
Materials, packages	1.168.429.154	1.343.288.204
Tools, supplies	-	21.936.868
Depreciation/(amortization) of fixed assets	829.036	92.790.712
Expenses for external services	5.227.531.387	4.803.079.375
Provision for damage compensation	3.017.413.981	-
Duty on exports payable	5.632.159.281	-
Other expenses	2.196.635.145	1.317.750.053
Total	18.787.958.560	8.880.921.400

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

6. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	14.782.062.573	14.750.731.263
Office stationery	424.652.031	213.573.708
Depreciation/(amortization) of fixed assets	594.265.354	363.861.597
Taxes, fees and legal fees	321.218.169	307.086.471
Reversal of allowance for doubtful debts	(110.000.000)	-
Expenses for external services	2.765.048.447	3.119.300.320
Other expenses	4.297.459.714	1.947.710.444
Total	23.074.706.288	20.702.263.803

7. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from liquidation, disposal of fixed assets	-	158.962.057
Other income	7.385.729	10.114.222
Total	7.385.729	169.076.279

8. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Loss from liquidation, disposal of fixed assets	11.384.351	-
Tax fines and tax collected in arrears	3.056.877.429	159.054.938
Other expenses	1.762.231	3.278.545
Total	3.070.024.011	162.333.483

9. Earnings per share

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

10. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	266.319.949.433	207.117.181.717
Labor costs	71.974.904.192	64.082.516.424
Depreciation/(amortization) of fixed assets	2.853.535.347	2.463.237.303
Expenses for external services	19.187.995.307	22.961.236.957
Other expenses	17.052.665.968	6.565.400.947
Total	377.389.050.247	303.189.573.347

VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CASH FLOW STATEMENT

As of the balance sheet date, the advances to suppliers in relation to acquisition of fixed assets are VND 174.910.000 (beginning balance: VND 0).

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

VIII. OTHER DISCLOSURES

1. Transactions and balances with related parties

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

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

The key managers include the Board of Management and the Executive Board (the General Director). The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Corporation has no sales of goods and service provisions to the key managers and their related individuals and only has the following transactions with the Board Members:

	Accumulated from the beginning of the year	
	Current year	Previous year
Interest expenses	403.890.412	408.876.710

The purchases of services from the key managers and their related individuals are done at the mutually agreed prices.

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

The receivables from and payables to the key managers and their related individuals are presented in Notes No. V.20 and V.21b.

Remuneration of the key managers and the Supervisory Board

	Position	Total remuneration
Current period		
Mr. Truong Van Quang	Board Member cum General Director	625.491.000
Mr. David Ho	Board Member (resigned on 25 April 2025)	405.418.000
Ms. Vu Thi Minh Chien	Head of the Supervisory Board	100.570.400
Ms. To Le Minh	Supervisory Board Member	247.163.000
Total		1.378.642.400
Previous period		
Mr. Truong Van Quang	Board Member cum General Director	681.734.000
Mr. David Ho	Board Member	496.725.000
Ms. Vu Thi Minh Chien	Head of the Supervisory Board	127.871.000
Ms. To Le Minh	Supervisory Board Member	293.352.000
Total		1.599.682.000

TRANG CORPORATION

Address: Lot A 14B, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City, Vietnam

INTERIM FINANCIAL STATEMENTS

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

Notes to the Interim Financial Statements (cont.)

1b. Transactions and balances with other related parties

Other related parties of the Corporation include:

Other related parties	Relationship
Dasumy Foods Services Trading Production Company Limited	Subsidiary
Dary Foods Company Limited	Associate

Transactions with other related parties

Transactions with the subsidiary and the associate are presented in Note No. V.2c.

The prices of merchandise and services supplied 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

The receivables from and payables to other related parties are presented in Notes No. V.3, V.5b, V.9 and V.15.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

2. Segment information

The Corporation operates mainly in the field of processing, exporting and trading shrimp products, and the Corporation's revenue is mainly from exporting processed shrimps. By the assessment of the General Director, there are no significant differences in risks and economic benefits among business segments and geographical segments. Therefore, the Corporation does not present the Segment Reporting.

3. Subsequent events

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

Ho Chi Minh City, 28 August 2025


Gian Thi Ngoc
Preparer


Nguyen Thi My Nhung
Chief Accountant


Truong Van Quang
General Director

