

**MECHANICS CONSTRUCTION AND
FOODSTUFF JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 193/CV-MCF-TCHC

Tay Ninh, october 17, 2025

Information Disclose

**To: - The State Securities Commission
- The Hanoi Stock Exchange**

1. Organisation Name: **MECHANICS CONSTRUCTION AND FOODSTUFF JOINT STOCK COMPANY**

2. Stock Code: MCF

3. Address: 29 Nguyen Thi Bay, Ward Long An, Tay Ninh Province

4. Contact phone: 02723.821780

Fax: 02723.820509

5. E-mail: info@mecofood.com.vn

Website : <https://mecofood.com.vn>

6. Person disclose information: Mr Le Truong Son, Position: General Director

7. Type of Disclose

☒ Periodically

☐ Abnormal

☐ On Request

8. Content of information disclose:

- Financial Statement Quarter 3 2025

9. This information has been published on the Company's website on october 17, 2025 at the link: <https://mecofood.com.vn>

We would like to commit that the information published above is true and fully responsible before the law for the content of the published information.

LEGAL REPRESENTATIVE

General Director *Thuan*

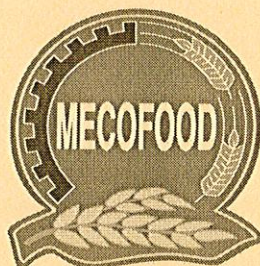
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- ID;
- Retention Clerical.

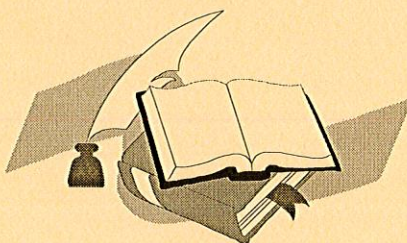


LE TRUONG SON

**MECHANICS CONSTRUCTION AND FOODSTUFF
JOINT STOCK COMPANY**



**FINANCIAL REPORT FOR THE 03
QUARTER OF 2025**



Tay Ninh, October 10, 2025

VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY
MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY

BALANCE SHEET

As at September 30, 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
ASSETS				
A. Current assets	100		185.189.971.718	170.878.235.463
I. Cash and cash equivalents	110		1.123.715.525	3.125.122.734
1. Cash	111		1.123.715.525	3.125.122.734
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Financial assets held for trading	121			
2. Provision for decline in value of trading securities	122			
3. Held-to-maturity investments	123			
III. Short-term receivables	130		38.048.049.137	35.831.513.072
1. Short-term trade receivables	131		39.673.326.919	37.388.664.052
2. Short-term advances to suppliers	132		1.766.279	154.402.000
3. Short-term intragroup receivables	133			
4. Receivables under construction contracts by progress billings	134			
5. Short-term loans receivable	135			
6. Other short-term receivables	136		88.614.439	4.105.520
7. Provision for doubtful short-term receivables	137		(1.715.658.500)	(1.715.658.500)
8. Asset shortages pending resolution	139			
IV. Inventories	140		146.018.207.056	131.297.065.754
1. Inventories	141		146.018.207.056	131.297.065.754
2. Provision for decline in value of inventories	149			
V. Other current assets	150			624.533.903
1. Short-term prepayments	151			624.533.903
2. Deductible value-added tax	152			
3. Taxes and other amounts receivable from the State	153			
4. Reverse repurchase transactions of government bonds	154			
5. Other current assets	155			
B. Non-current assets	200		19.531.524.870	24.246.779.852
I. Long-term receivables	210		200.000.000	536.000.000
1. Long-term trade receivables	211			
2. Long-term advances to suppliers	212			
3. Capital at subordinate units	213			
4. Long-term intragroup receivables	214			
5. Long-term loans receivable	215			
6. Other long-term receivables	216		200.000.000	536.000.000
7. Provision for doubtful long-term receivables	219			
II. Property, plant and equipment	220		19.190.076.437	23.586.536.624
1. Tangible fixed assets	221		19.146.936.423	23.524.697.742
- Cost	222		118.650.978.325	122.722.943.426
- Accumulated depreciation	223		(99.504.041.902)	(99.198.245.684)
2. Finance-leased fixed assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227		43.140.014	61.838.882
- Cost	228		837.530.502	837.530.502
- Accumulated depreciation (*)	229		(794.390.488)	(775.691.620)
III. Investment property	230			
- Cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term work in progress	240		141.448.433	124.243.228
1. Long-term production and business work in progress	241			
2. Construction in progress	242		141.448.433	124.243.228
V. Long-term financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			

VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY
MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY

BALANCE SHEET

As at September 30, 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
3. Investments in other entities	253			
4. Provision for impairment of long-term financial investments (*)	254			
5. Held-to-maturity investments	255			
VI. Other non-current assets	260			
1. Long-term prepayments	261			
2. Deferred income tax assets	262			
3. Long-term equipment, supplies and spare parts	263			
4. Other non-current assets	268			
Goodwill	269			
TOTAL ASSETS (270 = 100 + 200)	270		204.721.496.588	195.125.015.315
C. Liabilities	300		87.712.787.228	76.827.041.726
I. Current liabilities	310		87.712.787.228	76.557.041.726
1. Short-term trade payables	311		9.700.670.243	12.913.283.262
2. Short-term advances from customers	312		1.810.025.046	2.885.096.846
3. Taxes and amounts payable to the State	313		2.618.036.320	1.464.469.063
4. Payables to employees	314		6.014.040.000	546.440.000
5. Short-term accrued expenses	315		434.699.733	103.086.351
6. Short-term intragroup payables	316			
7. Payables under construction contracts by progress billings	317			
8. Short-term deferred revenue	318			
9. Other short-term payables	319		1.080.551.970	908.888.650
10. Short-term borrowings and finance lease liabilities	320		63.947.321.576	55.908.200.650
11. Short-term provisions	321		364.470.728	346.975.942
12. Bonus and welfare fund	322		1.742.971.612	1.480.600.962
13. Price stabilisation fund	323			
14. Reverse repurchase transactions of government bonds	324			
II. Non-current liabilities	330			270.000.000
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Intragroup payables relating to contributed capital	334			
5. Long-term intragroup payables	335			
6. Long-term deferred revenue	336			
7. Other long-term payables	337			270.000.000
8. Long-term borrowings and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax liabilities	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
D. Equity	400		117.008.709.360	118.297.973.589
I. Equity	410		117.008.709.360	118.297.973.589
1. Share capital / Contributed capital	411		107.778.380.000	107.778.380.000
- Ordinary shares with voting rights	411A		107.778.380.000	107.778.380.000
- Preference shares	411B			
2. Share premium	412		(31.818.182)	(31.818.182)
3. Convertible bond option	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Revaluation reserve	416			
7. Foreign exchange differences	417			
8. Development investment fund	418		1.963.066.000	1.045.084.000
9. Enterprise reorganisation support fund	419			
10. Other funds within equity	420			
11. Retained earnings	421		7.299.081.542	9.506.327.771

VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY
MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY

BALANCE SHEET

As at September 30, 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
- Retained earnings brought forward to the prior year-end	421A		31.368.071	152.094.831
- Retained earnings for the current period	421B		7.267.713.471	9.354.232.940
12. Capital for construction investment	422			
13. Non-controlling interests	429			
II. Funding sources and other funds	430			
1. Funding sources	431			
2. Funding sources used to form fixed assets	432			
TOTAL EQUITY AND LIABILITIES (440 = 300 + 400)	440		204.721.496.588	195.125.015.315

Preparer

(Signature, full name)



Bui Van Ket

Chief Accountant

(Signature, full name)



Nguyen Thi Thanh Phung

October 10, 2025

General Director

(Signature, full name and seal)



Lê Trương Sơn

VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY
MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY

STATEMENT OF PROFIT AND LOSS

Quarter 3, 2025

Unit: VND

ITEM	Code	Note	Quarter 3		Year-to-date	
			Current period	Prior period	Current year	Prior year
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	VI.1	125.390.962.097	103.382.364.437	411.115.826.194	342.925.249.595
2. Less: Deductions from revenue	02	VI.2			6.428.500	
3. Net revenue from sale of goods and rendering of services (10=01-02)	10		125.390.962.097	103.382.364.437	411.109.397.694	342.925.249.595
4. Cost of goods sold	11	VI.3	106.316.483.129	90.457.064.684	365.148.841.091	311.118.782.199
5. Gross profit (20=10-11)	20		19.074.478.968	12.925.299.753	45.960.556.603	31.806.467.396
6. Financial income	21	VI.4	392.638.526	69.206.804	1.208.975.140	558.386.407
7. Financial expenses	22	VI.5	1.300.573.763	1.732.633.405	4.801.001.928	4.964.223.034
- <i>Of which: Interest expense</i>	23		<i>1.277.775.504</i>	<i>1.652.833.904</i>	<i>4.676.547.953</i>	<i>4.846.863.819</i>
8. Share of profit or loss of associates and joint ventures	24					
9. Selling expenses	25	VI.8	3.077.787.272	2.483.973.804	10.931.806.881	8.613.675.413
10. Administrative expenses	26	VI.8	12.745.994.746	3.053.654.191	23.644.984.780	16.679.915.005
11. Operating profit (30=20+21-22+24-25-26)	30		2.342.761.713	5.724.245.157	7.791.738.154	2.107.040.351
12. Other income	31	VI.6	276.582.720	825.962.487	1.358.221.980	11.959.941.961
13. Other expenses	32	VI.7	8	3.750.153.734	14.000.008	3.850.516.020
14. Other profit (40=31-32)	40		276.582.712	(2.924.191.247)	1.344.221.972	8.109.425.941
15. Total accounting profit before tax (50=30+40)	50		2.619.344.425	2.800.053.910	9.135.960.126	10.216.466.292
16. Current corporate income tax expense	51	VI.10	537.721.730	489.799.745	1.868.246.655	2.049.451.849
17. Deferred corporate income tax expense	52	VI.11				
18. Profit after tax (60=50-51-52)	60		2.081.622.695	2.310.254.165	7.267.713.471	8.167.014.443

ITEM	Code	Note	Quarter 3		Year-to-date	
			Current period	Prior period	Current year	Prior year
1	2	3	4	5	6	7
19. Profit attributable to owners of the parent	61					
20. Non-controlling interests (62=60-61)	62					
21. Basic earnings per share (*)	70					
22. Diluted earnings per share (*)	71					

October 10, 2025

Preparer
(Signature, full name)

VCK

Bui Van Ket

Chief Accountant
(Signature, full name)

Thi Thanh Phung

Nguyen Thi Thanh Phung

General Director
(Signature, full name and seal)

Le Trung Son

Le Trung Son



STATEMENT OF PROFIT AND LOSS BY PRODUCT CATEGORY
For the period from July 1, 2025 to September 30, 2025

Product category	Net revenue	Cost of revenue			Gross profit	Selling expenses	General and administrative expenses	Interest expense	Operating profit	Financial income	Other income	Financial expense	Other expenses	Profit before tax
		Cost of goods sold	Production costs not accounted for in COGS	Total										
Principal operating activities	125 390 962 097	106 310 423 893	6 059 236	106 316 483 129	19 074 478 968	3 077 787 272	12 745 994 746	1 277 775 504	1 972 921 446	392 638 526	98 341 980	22 798 259	8	2 441 103 685
Mechanical engineering	6 096 888 000	4 937 219 720		4 937 219 720	1 159 668 280	330 000	755 096 699		404 241 581	11 801 093	1 861 676			417 904 350
Ready-mixed concrete	13 642 949 753	11 838 711 671		11 838 711 671	1 804 238 082	342 973 390	1 329 747 008		131 517 684	11 801 093	92 756 947		8	236 075 716
Building materials														
Rice – export	29 350 597 037	25 542 655 413	6 059 236	25 548 714 649	3 801 882 388	1 227 201 686	2 924 706 330		(350 025 628)	348 974 486	558 504	22 798 259		(23 290 897)
Rice – domestic	70 951 314 110	59 072 554 304		59 072 554 304	11 878 759 806	1 414 813 116	6 784 107 011	1 277 775 504	2 402 064 175	8 260 761	1 303 169			2 411 628 105
Handicrafts														
Packaging	5 331 250 233	4 904 429 729		4 904 429 729	426 820 504	86 336 580	948 956 250		(608 472 326)	11 801 093	1 861 684			(594 809 549)
Non-fired bricks	17 962 964	14 853 056		14 853 056	3 109 908	6 132 500	3 381 448		(6 404 040)					(6 404 040)
Other activities											178 240 740			178 240 740
TOTAL.	125 390 962 097	106 310 423 893	6 059 236	106 316 483 129	19 074 478 968	3 077 787 272	12 745 994 746	1 277 775 504	1 972 921 446	392 638 526	276 582 720	22 798 259	8	2 619 344 425

Preparer

Bui Van Ket

Chief Accountant

Nguyen Thi Thanh Phung

October 10, 2025
General Director

Le Trung Son



VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY
MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY

APPENDIX 12

REPORT ON COMPLIANCE WITH OBLIGATIONS TO THE STATE BUDGET

For the accounting period ended 30 September 2025

Unit: VND

No.	Item	Balance as at 01/07/2025		Changes during the period		Balance as at 30/09/2025	
		Debit Balance	Credit Balance	Payable	Paid	Debit Balance	Credit Balance
1	Value added tax payable		(64.959.000)	1.659.689.260	508.490.595		1.086.239.665
2	Special consumption tax						
3	Import and export tax						
4	Corporate income tax		1.330.524.925	537.721.730	350.000.000		1.518.246.655
5	Personal income tax		20.009.497	43.443.010	49.902.507		13.550.000
6	Natural resource tax						
7	Land and housing tax						
8	Other taxes						
9	Fees and charges						
	Total		1.285.575.422	2.240.854.000	908.393.102		2.618.036.320

October 10, 2025

Preparer

(Signature, full name)

Bui Van Ket

Chief Accountant

(Signature, full name)

Nguyen Thi Thanh Phung

General Director

(Signature, full name and seal)



Le Truong Son

STATEMENT OF PROFIT AND LOSS – SECTION III: VALUE-ADDED TAX (VAT)

For the period from July 1, 2025 to September 30, 2025

Item	Code	Current period	Year-to-date (YTD)
I. Creditable VAT (input VAT)			
1. VAT credit/refund carried forward at beginning of period	10	280 151 187	
2. Creditable VAT arising during the period	11	3 515 514 096	7 578 520 141
3. VAT already credited, refunded; VAT on purchase returns; and non-creditable VAT (12=13+14+15+16)	12	3 795 665 283	7 578 520 141
a. VAT already credited	13	3 795 665 283	7 578 520 141
b. VAT already refunded	14		
c. VAT on purchase returns and purchase price reductions	15		
d. Non-creditable VAT	16		461 999 205
4. VAT credit/refund carried forward at end of period (17=10+11+12)	17		
II. Refundable VAT			
1. VAT refundable at beginning of period	20	280 151 187	
2. VAT newly eligible for refund arising during the period	21	(280 151 187)	
3. VAT refunded during the period	22		
4. VAT refundable at end of period (23=20+21+22)	23		
III. VAT exemptions and reductions			
1. VAT exempted/reduced at beginning of period	30		
2. VAT exemptions/reductions arising during the period	31		
3. VAT already exempted/reduced	32		
4. VAT exempted/reduced at end of period (33=30+31+32)	33		
IV. VAT on domestic sales			
1. VAT on domestic sales payable at beginning of period	40		78 178 944
2. Output VAT arising	41	5 455 354 543	9 173 250 401
3. Input VAT credited	42	3 795 665 283	7 578 520 141
4. VAT on sales returns and sales price reductions	43		
5. VAT reductions/credits offset against VAT payable	44		
6. VAT on domestic sales remitted to the State Budget	45	508 490 595	586 669 539
7. VAT on domestic sales payable at end of period (46=40+41-42-43-44-45)	46	1 086 239 665	1 086 239 665

Preparer

Bui Van Ket

Chief Accountant

Nguyen Thi Thanh Phung



General Director

LE TRUONG SON

October 10, 2025

STATEMENT OF CASH FLOWS

(Indirect method)

Quarter 3, 2025

Unit: VND

ITEM	Code	Note	Quarter 3		Year-to-date	
			Current period	Prior period	Current year	Prior year
I. Cash flows from operating activities						
1. Profit before tax	01		2.619.344.425	2.800.053.910	9.135.960.126	10.216.466.292
2. Adjustments for:						
- Depreciation of property, plant and equipment	02		1.425.038.484	1.661.632.167	4.512.483.291	4.985.145.519
- Provisions	03		(14.246.393)	(270.514.168)	17.494.786	(582.513.447)
- Gains/losses on foreign exchange rate differences arising from revaluation of monetary items denominated in foreign currency	04		3.823.081	18.733.654	3.823.081	18.733.654
- Gains, losses from investing activities	05		(225.445.108)	(13.470.129)	(836.437.060)	(24.884.844)
- Interest expense	06		1.277.775.504	1.652.833.904	4.676.547.953	4.846.863.819
- Other adjustments	07					
3. Operating profit before changes in working capital	08		5.086.289.993	5.849.269.338	17.509.872.177	19.459.810.993
- (Increase) decrease in trade and other receivables	09		(6.262.364.287)	(2.172.073.220)	(1.884.351.530)	(223.096.548)
- (Increase) decrease in inventories	10		52.570.264.240	49.650.181.874	(14.738.346.507)	(87.396.390.001)
- Increase (decrease) in trade and other payables (Excluding interest payable and corporate income tax payable)	11		(114.301.201)	(3.790.520.584)	2.420.352.604	(2.812.740.924)
- (Increase) decrease in prepaid expenses	12		312.266.951	347.864.688	624.533.903	(408.936.887)
- (Increase) decrease in trading securities	13					
- Interest paid	14		(1.277.775.504)	(1.652.833.904)	(4.676.547.953)	(4.846.863.819)
- Corporate income tax paid	15		(350.000.000)	(2.000.000)	(1.721.840.119)	(1.563.563.771)
- Other cash receipts from operating activities	16					
- Other cash payments for operating activities	17		(7.694.000)	(415.658.000)	(1.289.012.350)	(1.793.732.963)
Net cash flow from operating activities	20		49.956.686.192	47.814.230.192	(3.755.339.775)	(79.585.513.920)
II. Cash flows from investing activities						
1. Cash paid for purchases, construction of property, plant and equipment and other long-term assets	21		(1.000.500.000)	-	(1.000.500.000)	(828.704.009)
2. Cash received from disposal, sale of property, plant and	22		178.240.740		1.610.989.215	138.324.915
3. Cash paid for loans to, or purchase of debt instruments of, other entities	23				-	
4. Cash received from recovery of loans, or resale of debt instruments of, other entities	24		-		-	
5. Cash paid for investments in, or capital contributions to, other entities	25		-		-	
6. Cash received from recovery of investments in, or capital contributions to, other entities	26		-		-	
7. Cash received from interest on loans, dividends and shared profits	27		47.204.368	13.470.129	109.924.741	32.014.474
Net cash flow from investing activities	30		(775.054.892)	13.470.129	720.413.956	(658.364.620)
III. Cash flows from financing activities						
1. Cash received from issuance of shares, receipt of capital contributions from owners	31					
2. Cash paid for capital contributions to owners, or for repurchase of issued shares of the enterprise	32					
3. Proceeds from short-term and long-term borrowings	33		60.419.318.442	95.929.598.287	357.207.755.502	434.051.502.945
4. Cash paid for repayment of principal on borrowings	34		(113.813.660.728)	(149.387.001.286)	(349.168.634.576)	(342.883.224.910)
5. Cash paid for financial lease liabilities	35					
6. Dividends and profits paid to owners	36		(840.684.000)	-	(7.005.594.700)	(12.933.405.600)
Net cash flow from financing activities	40		(54.235.026.286)	(53.457.402.999)	1.033.526.226	78.234.872.435
Net increase (decrease) in cash and cash equivalents during the period (50=20+30+40)	50		(5.053.394.986)	(5.629.702.678)	(2.001.399.593)	(2.009.006.105)
Cash and cash equivalents at the beginning of the period	60		6.177.118.127	9.689.623.315	3.125.122.734	6.068.926.742
Effect of exchange rate changes on translation of foreign currencies	61		(7.616)	(1.134.614)	(7.616)	(1.134.614)
Cash and cash equivalents at the end of the period (70=50+60+61)	70		1.123.715.525	4.058.786.023	1.123.715.525	4.058.786.023

October 10, 2025

Preparer
(Signature, full name)



Bui Van Ket

Chief Accountant
(Signature, full name)



Nguyen Thi Thanh Phung

General Director
(Signature, full name and seal)



Le Truong Son

MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY

Address: 29 Nguyen Thi Bay, Long An Ward, Tay Ninh Province

NOTES TO FINANCIAL STATEMENTS

From July 1, 2025 to September 30, 2025

I/ GENERAL INFORMATION**1. Ownership form**

Mechanics Construction and Foodstuff Joint Stock Company (abbreviated as Mecofood, hereinafter referred to as 'the Company') was established based on the transformation of the State-owned enterprise Agricultural Mechanics Construction Enterprise, a dependent accounting unit of Long An Food Company, into a Joint Stock Company pursuant to Decision No. 4438/QD/BNN-TCCB dated December 9, 2004, issued by the Minister of Agriculture and Rural Development.

The Company operates under the initial Business Registration Certificate for Joint Stock Companies No. 1100664038 dated February 18, 2005 (in April 2009, Long An Agricultural Products and Packaging Joint Stock Company was merged into Mechanics Construction and Foodstuff Joint Stock Company), issued by the Department of Planning and Investment of Long An Province, with the 16th amendment registration dated May 19, 2022.

The Company's headquarters is located at 29 Nguyen Thi Bay, Long An Ward, Tay Ninh Province, Vietnam.

The Company's charter capital is 107.778.380.000 VND, equivalent to 10.777.838 shares, with a par value of VND 10.000 per share.

2. Operating field

The Company's operating fields include food and foodstuffs, mechanical construction, and artistic packaging.

3. Principal business activities

- Manufacturing, processing, trading, importing, exporting, and domestic distribution of food, foodstuffs, agricultural products, packaging, and handicrafts made from young rice plants and dried straw.
- Manufacturing, trading, importing, and exporting machinery and equipment for food and agricultural processing, as well as various types of mechanical products.
- Consulting, designing, manufacturing, and constructing in the fields of mechanics, electrical systems, and construction. Engaging in the production and trading of construction materials, real estate, infrastructure investment, and leasing warehouses and storage facilities at locations managed and utilized by the company.
- Providing transportation services for goods via waterways and roads
- Manufacturing concrete and products made from cement and gypsum.

4. Normal operating cycle

The Company's normal operating cycle is within 12 months

5. Structure of the Company

Subsidiaries	Address	Principal Activities
Packaging and Handicraft Factory	Tay Ninh Province	Ninh Manufacturing and trading of packaging and handicrafts.
Food and Foodstuff Factory	Tay Ninh Province	Ninh Manufacturing, processing, and trading of food and foodstuffs.
Construction and Mechanics Factory	Tay Ninh Province	Ninh Manufacturing, trading, importing, and exporting machinery, mechanical products, fresh concrete, construction materials, concrete piles, and unbaked bricks.

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

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

2. Accounting currency unit

- The accounting currency is Vietnamese Dong (VND)

III. ACCOUNTING STANDARDS AND SYSTEM

- Accounting system

The Company applies the Vietnamese Accounting Standards and System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21/03/2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC

- Statement of the compliance with the Accounting Standards and system

The company has applied the Vietnamese Accounting Standards and related guiding documents issued by the State. The financial statements are prepared and presented in full compliance with the requirements of each standard, the guiding circulars for implementing the standards, and the currently applied corporate accounting regime.

- Applied accounting method: General Journal using computer software

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

- Principles for Determining Cash and Cash Equivalents: :

+ Cash: Recognized based on the actual transaction value incurred and the value of the currency at the time the transaction occurs.

+ Cash equivalents: Recognized cash equivalents with a maturity of 3 months or less at the time of preparing the financial statements.

+ Foreign currencies conversion: Converted using the buying exchange rate of the commercial bank at the time the transaction occurs or re-evaluated for monetary items denominated in foreign currencies at the time of preparing the financial statements.

2. Receivables

- Receivables are monitored in detail by maturity, debtor, original currency of the receivables, and other factors according to the company's management requirements.

- Provisions for doubtful receivables are made for the following: overdue receivables as stipulated in economic contracts, loan agreements, commitments, as well as receivables not yet due but deemed unlikely to be collected. Specifically, provisions for overdue receivables are based on the original repayment terms in the sales contracts, excluding any debt extensions agreed upon between parties, receivables not yet due but the debtors have filed for bankruptcy, or undergoing dissolution procedures, missing, absconded.

3. Inventories

- Inventories are recognized based on the historical cost principle.

- Inventories valuation method: Weighted average cost

- Inventories accounting method: Perpetual method

- Work-in-process: accumulated for each uncompleted project or those not yet recognized as revenue, corresponding to the volume of work remaining unfinished at the end of the period.

- Provisions for inventory devaluation: based on inventory categories and market prices

4. Fixed assets and depreciating Fixed assets

- Complied with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, providing guidance on the regime for management, use, and depreciation of fixed assets.

- Principles for recognizing tangible and intangible fixed assets: Initially recognized at historical cost. During usage, tangible and intangible fixed assets are recorded at original cost, accumulated depreciation, and net book value

- Fixed asset depreciation is calculated using the straight-line method with the following estimated useful lives:

+ Buildings, structures	05-30 years
+ Machinery, equipment	03-15 years
+ Transportation and transmission vehicles	04-15 years
+ Office equipment	03-08 years
+ Other fixed assets	05-10 years

5. Construction in progress

- Assets under construction for purposes such as production, leasing, administration, or other similar purposes are recognized at historical cost. The accumulated costs include professional fees and borrowing costs related to qualifying Assets, which are recognized in accordance with The company's accounting policies. Depreciation for these capitalized Assets, like other fixed Assets, begins when The Assets are ready for their intended use.

6. Prepayments

- Expenses incurred that relate to the company's performance of multiple financial years are recorded as prepaid expenses and allocated gradually to the income statement of subsequent financial years.
- The allocation of long-term prepaid expenses to operating expenses for each financial year is based on the nature and level of each type of expense to consider an appropriate method and allocation basis. Prepaid expenses are gradually allocated to operating expenses using the straight-line method.

7. Payables

- Payables are monitored in detail by maturity, creditor, original currency of the payables, and other factors according to the company's management requirements.

8. Accrued expenses

- Accrued expenses for goods and services received from suppliers or provided to customers during the financial year but not yet paid, along with other accrued expenses như marketing and advertising expenses, other accrued expenses..., are recognized as operating expenses of the reporting year.
- The recognition of accrued expenses in operating expenses for the year is performed based on the matching principle between revenue and expenses incurred during the year. Accrued expenses are settled with the actual expenses incurred. Any difference between the provisioned amount and the actual expenses is reversed.

9. Loan expenses

- Loans are monitored by each lender, loan agreement, and maturity of the loans
- Loan expenses are recognized as operating expenses in the year they are incurred, except for the ones that directly related to the investment in construction or production of work-in-progress assets, which are capitalized as part of the value of these assets when the conditions specified in Vietnamese Accounting Standard No. 16 "Loan expenses" are met. Additionally, for specific loans used for constructing fixed assets or investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

10. Provision and allowance

- Complied with Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance.

11. Owner's equity

- Owner's equity: Paid-in capital
- Revaluation differences in assets: Recorded based on the actual revaluation difference of the assets (if any)
- Exchange rate differences: Fully recognized in the financial statements in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 26/2015/TT-BTC dated February 27, 2015, and Circular No. 53/2016/TT-BTC dated March 31, 2016, issued by the Ministry of Finance.
- Unrealized profit: Earning after corporate tax

12. Revenue

- Revenue from sales

Revenue from sales is recognized when the following conditions are simultaneously satisfied:

- + The significant risks and rewards associated with ownership of the goods or products have been transferred to the buyer
- + The company no longer retains control over the goods or manages them as an owner
- + Revenue can be reliably measured
- + The company has received or will receive economic benefits from the sale transaction
- + The costs related to the sale transaction can be determined

- Revenue from service provision

Revenue from service provision is recognized when the following conditions are simultaneously satisfied:

- + Revenue can be reliably measured
- + It is probable that economic benefits will be received from the service transaction
- + The portion of work completed as of the balance sheet date can be determined
- + The costs incurred for the transaction and those to complete the service transaction can be determined

The portion of completed services is determined using the completed work evaluation method.

- Revenue from financial activities

Revenue generated from interest income and other financial activities is recognized when the following conditions are simultaneously satisfied:

- + It is probable that economic benefits will be received from the transaction
- + Revenue can be reliably measured

13. Sales deductions

Sales and service revenue deductions arising during the year include sales discounts and sales returns

Sales discounts and returns arising in the same year as the sale of products, goods, or services are recognized as a revenue reduction for the year. In cases where the sales of products, goods, or services occurred in previous years, but revenue deductions arise in subsequent years, the revenue reduction is recorded as follows: if it arises before the issuance of the financial statements, it is recorded as a revenue reduction in the financial statements of the reporting year (the previous year). If it arises after the issuance of the financial statements, it is recorded as a revenue reduction in the year it occurs (the subsequent year)

14. Cost of sales

The cost of goods sold during the year is recognized in accordance with the revenue generated in the same year and ensures compliance with the prudence principle. Cases of material and goods shortages exceeding the allowable limits, costs exceeding normal limits, and inventory losses (after deducting the responsibility of the related individuals or entities) are fully and promptly recorded as the cost of goods sold for the year.

15. Financial expenses

- Financial expenses include
- + Borrowing costs
- + Losses incurred from selling foreign currencies, exchange rate differences, etc.
- These expenses are recognized at the total amount incurred during the year and are not offset against financial income

16. Corporate income tax

- Current Corporate Income Tax Expenses
- + Current corporate income tax expenses are determined based on taxable income for the year and the corporate income tax rate applicable to the current financial year.
- Current Corporate Income Tax Rate
- + The company is applying a corporate income tax rate of 20% for normal business activities for the accounting period from 01/07/2025 to 30/09/2025.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1- Cash

Items	Ending balance	Beginning balance
- Cash	119.701.399	298.721.800
- Demand deposits in banks	1.004.014.126	2.826.400.934
Total	1.123.715.525	3.125.122.734

2- Short-term trade receivables

a) Receivables from customers with large balance

Items	Ending balance	Beginning balance
Socon Viet Nam Joint Stock Company	1.000.075.000	1.000.075.000
Masan Industrial One Member Company Limited	1.056.195.000	
Acecook Vietnam Joint Stock Company - Branch in Binh Duong Province	1.074.581.760	3.177.615.000
Acecook Vietnam Joint Stock Company - Branch in Vinh Long Province	1.082.218.410	319.616.000
Long An Food Company	1.602.765.144	995.280.804
Project Management Board of the Tan An City Construction Investment Project	2.107.083.280	6.829.241.500
Dinh Nghiep Construction One Member Company Limited	2.862.077.020	
Kien Giang Import & Export Joint Stock Company	3.098.268.600	
Dong Phuong Distributor	3.101.227.212	5.390.070.884
Acecook Vietnam Joint Stock Company - Branch in Bac Ninh Province	6.249.348.000	3.152.000.000
Asia Food Technology Joint Stock Company	7.043.400.000	1.357.320.800
Other customer receivables	9.396.087.493	15.167.444.064
Total	39.673.326.919	37.388.664.052

b) Receivables from related parties (Details by each party)

Items	Ending balance	Beginning balance
Kien Giang Import & Export Joint Stock Company	3.098.268.600	
Long An Food Company	1.602.765.144	995.280.804
Vietnam Southern Food Corporation - Joint Stock Company (Binh Dong)	313.632.000	216.324.000
Total	5.014.665.744	1.211.604.804

3- Short-term prepayments to customers

a) Prepayments to customers with large balance

Items	Ending balance	Beginning balance
- Other customer receivables	1.766.279	154.402.000
Total	1.766.279	154.402.000

4- Other receivables

a) Short-term

Items	Ending balance	Beginning balance
- Employee Advances	52.579.300	
- Deposits and mortgages	30.000.000	
Include:		
+ Petrolimex Long An Co. Ltd	30.000.000	
- Other receivables	6.035.139	4.105.520
Include:		
+ Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Long An Branch	100.000	
+ Anh Duy Food Company Limited		4.105.520
+ Joint Stock Commercial Bank For Investment And Development Of Vietnam - Long An Branch	10.299	
+ Joint Stock Commercial Bank For Investment And Development Of Vietnam - Tan Long An Branch	5.000	
+ Phat Trung One Member Company Limited	5.919.840	
Total	88.614.439	4.105.520

b) Long-term

Items	Ending balance	Beginning balance
- Deposits and mortgages	200.000.000	536.000.000
Include:		
+ Branch Of Industrial Gas And Welding Electrode Joint Stock Company - Khanh Hoi Welding Electrode Enterprise	50.000.000	86.000.000
+ Dong Thap Food Company		300.000.000
+ Luan Ha Construction Materials Company Limited	150.000.000	150.000.000
Total	200.000.000	536.000.000

5- Doubtful debts

Items	Ending balance	Beginning balance
- Thien Dia Nhan Company Limited	22.350.000	22.350.000
- Socon Viet Nam Joint Stock Company	1.000.075.000	1.000.075.000
- Hue Tan Construction Trading & Mechanic Services Company Limited	625.120.000	625.120.000
- An Duong Construction Design Investment Joint Stock Company	30.270.000	30.270.000
- My Tin Construction Investment Corporation	37.843.500	37.843.500
Total	1.715.658.500	1.715.658.500

6- Inventories

Items	Ending balance	Beginning balance
- Raw materials and supplies	132.962.471.305	113.363.742.594
- Tools and instruments	1.133.291.170	1.043.969.712
- Work-in-process	2.918.658.117	3.208.707.659
- Finished goods	7.764.098.067	13.381.543.528
- Merchandises	1.239.688.397	299.102.261
Total	146.018.207.056	131.297.065.754

7- Long-term asset in progress

a) Long-term work in process

Items	Ending balance	Beginning balance
Company office repair - Mecofood	93.699.901	
Relocation of fire prevention and fighting (FPF) pump station - Construction and Mechanics Enterprise		41.232.253
Replacing material pipeline of machine line 3 - Workshop 1, Food and Foodstuff Enterprise	47.748.532	
Screening raw materials at the beginning of the machine line - Cao Lanh Foodstuff Processing and Trading Station		32.158.627

Upgrading the double conveyor belt 9m + 7m, ship mooring dock at the wharf - Workshop 1, Food and Foodstuff Enterprise		50.852.348
Total	141.448.433	124.243.228

8- Increase/(decrease) in tangible fixed assets

Items	Buildings, structures	Machinery, equipment	Transportation vehicles	Office equipment	Total
I – Historical cost					
1. Beginning balance	39.983.907.656	46.951.036.880	33.764.417.025	2.023.581.865	122.722.943.426
2. Increase during the period		322.000.000	678.500.000		1.000.500.000
In which:					
- New purchases		322.000.000	678.500.000		1.000.500.000
- Completed construction in progress					
- Increase by handover					
- Other increases					
3. Decrease during the period	2.200.155.104	1.456.855.452	1.415.454.545		5.072.465.101
- Liquidation	2.200.155.104	1.456.855.452	1.415.454.545		5.072.465.101
- Sales of fixed assets					
- Decrease by handover					
- Other decreases					
4. Ending balance	37.783.752.552	45.816.181.428	33.027.462.480	2.023.581.865	118.650.978.325
II – Depreciation					
1. Beginning balance	32.014.760.228	36.585.130.676	28.622.860.277	1.975.494.503	99.198.245.684
2. Increase during the period	957.177.878	1.893.568.269	1.635.913.273	7.125.003	4.493.784.423
3. Decrease during the period	1.337.337.784	1.435.195.876	1.415.454.545		4.187.988.205
4. Ending balance	31.634.600.322	37.043.503.069	28.843.319.005	1.982.619.506	99.504.041.902
III – Net book value					
1. Beginning balance	7.969.147.428	10.365.906.204	5.141.556.748	48.087.362	23.524.697.742
2. Ending balance	6.149.152.230	8.772.678.359	4.184.143.475	40.962.359	19.146.936.423

- Net book value of tangible fixed assets pledged or mortgaged as collateral for loans at the end of the period: 14.758.165.751 đ

- The original cost of tangible fixed assets at the end of the period that have been fully depreciated but are still in use: 49.791.321.885 đ

9- Increase/(decrease) in Intangible fixed assets

Items	Land use right	Copyright, patent	Computer software	Other fixed assets	Total
I – Historical cost					
1. Beginning balance			474.745.773	362.784.729	837.530.502
2. Increase during the period					
In which:					
- New purchases					
- Completed construction in progress					
- Increase by handover					
- Other increases					
3. Decrease during the period					
- Liquidation					
- Sales of fixed assets					
- Decrease by handover					
- Other decreases					
4. Ending balance			474.745.773	362.784.729	837.530.502
II – Depreciation					
1. Beginning balance			412.906.891	362.784.729	775.691.620

2. Increase during the period			18.698.868		18.698.868
3. Decrease during the period					
4. Ending balance			431.605.759	362.784.729	794.390.488
III – Net book value					
1. Beginning balance			61.838.882		61.838.882
2. Ending balance			43.140.014		43.140.014

10- Short-term debt

Items	Ending balance	Beginning balance
Loans in VND		
- Vietcombank - Long An Branch (1)	37.031.037.986	28.422.379.050
- Vietinbank - Long An Branch (2)	26.916.283.590	27.485.821.600
- SHB - Sai Gon Branch (3)		
- BIDV - Long An Branch (4)		
Total	63.947.321.576	55.908.200.650

Details Information Related to Short-Term Loans:

(1) Credit Agreement No. 02/CV/0020/KHDN/23LD dated 22/11/2024, with the following detailed terms:

- + Credit limit: 100,000,000,000 VND;
- + Purpose of the loan: To supplement working capital
- + Contract term: 12 months
- + Loan interest rate: Determined at the time of borrowing
- + Outstanding principal as of 30/09/2025: 37,031,037,986 VND;

+ Loan guarantee forms:

Warehouse, factory, and office buildings located in Ward 5, Tan An City, Long An Province, according to the Certificate of Land Use Rights, Ownership of Residential Houses, and Other Assets Attached to Land No. BH703763, Certificate No. CT10549 issued by the Department of Natural Resources and Environment of Long An Province on 20/03/2012, and Buildings on the land (Office building and warehouse) under Certificate No. BO 218258, Certificate No. CT16964 issued by the Department of Natural Resources and Environment of Long An Province on 05/08/2013.

Collateral Agreement for goods No. 0033/NHNT-CRC/TC23 dated 26/07/2023.

Collateral Agreement for machinery and equipment No. 0019/NHNT-CRC/TC21 dated 12/04/2021.

Collateral Agreement for transport vehicles No. 0020/NHNT-CRC/TC21 dated 12/04/2021.

Collateral Agreement for property rights arising from the contract No. 0021/NHNT-CRC/TC21 dated 12/04/2021.

Collateral Agreement for machinery and equipment No. 0034/NHNT-CRC/TC23 dated 26/07/2023.

Collateral Agreement for transport vehicles No. 0035/NHNT-CRC/TC23 dated 26/07/2023.

Collateral Agreement for machinery and equipment No. 0036/NHNT-CRC/TC23 dated 26/07/2023.

(2) Credit Agreement No. 2559.0603/2025-HĐCVHM/NHCT700-MECOFOOD dated 20/03/2025, with the following detailed terms:

- + Credit limit: 100,000,000,000 VND;
- + Purpose of the loan: To supplement working capital;
- + Contract term: 12 months;
- + Loan interest rate: Determined at the time of borrowing;
- + Outstanding principal as of 30/09/2025: 26,916,283,590 VND;
- + Loan guarantee forms:

Mortgage Agreement No. 1899.0001/2018/HĐBĐ/NHCT700 dated 03/04/2018;

1899.0002/2018/HĐBĐ/NHCT700 dated 04/04/2018;

1899.0003/2018/HĐBĐ/NHCT700 dated 09/04/2018;

1999.0008/2019/HĐBĐ/NHCT700 dated 12/03/2019;

1950.0204/2019/HĐBĐ/NHCT700 dated 02/04/2019;

(3) Credit Agreement No. 28/2025/HĐHM-PN/SHB.130900 dated 25/03/2025

- + Credit limit: 50,000,000,000 VND;
- + Purpose of the loan: To supplement working capital;
- + Contract term: 12 months;
- + Loan interest rate: Determined at the time of borrowing;
- + Outstanding principal as of 30/09/2025: 0 VND;

(4) Credit Agreement No. 01/2025/2735249/HĐTD dated 25/02/2025

- + Credit limit: 20,000,000,000 VND;
- + Purpose of the loan: To supplement working capital;
- + Contract term: 12 months;
- + Loan interest rate: Determined at the time of borrowing;

+ Outstanding principal as of 30/09/2025: 0 VND;

+ Loan guarantee forms:

Mortgage Agreement No. 01/2021/2735249/HĐBĐ dated 26/03/2021

11- Short-term trade payables

a) Payables to customers with large balance

Items	Ending balance	Beginning balance
Phuc Thinh Construction Trading Services Company Limited	573.333.400	1.010.053.548
Vintrans Trading Corporation	589.960.000	812.700.000
Thanh Nam Construction Investment Joint Stock Company	2.454.937.611	1.541.179.470
Mai Thanh Phat Service Trading Company Limited	2.992.806.119	3.631.313.476
Other customers	3.089.633.113	5.918.036.768
Total	9.700.670.243	12.913.283.262

b) Payables to related parties (Details by each party)

12- Prepayments from customers

a) Prepayments from customer with large balance

Items	Ending balance	Beginning balance
CMS GROUP M.T. TRADING	76.140.000	
TAI PHAT WHOLESALERS	101.840.000	
Long An Food Company	135.432.000	
RAMA FOOD MANUFACTURE CORPORATION	1.359.644.046	2.561.526.846
Other customers	136.969.000	323.570.000
Total	1.810.025.046	2.885.096.846

b) Prepayments from related parties (Details by each party)

Items	Ending balance	Beginning balance
Long An Food Company	135.432.000	
Total	135.432.000	

13- Taxes and other obligations to the State Budget

a) Payables

Items	Ending balance	Beginning balance
- Value added tax (VAT)	1.086.239.665	78.178.944
- Corporate income tax	1.518.246.655	1.371.840.119
- Personal income tax	13.550.000	14.450.000
Total	2.618.036.320	1.464.469.063

14- Short-term accrued expenses

Items	Ending balance	Beginning balance
Accrued electricity usage fees		103.086.351
Accrued rice export fees	21.804.700	
Accrued land rental fees	394.085.033	
Accrued concrete pumps rental fees	18.810.000	
Total	434.699.733	103.086.351

15- Other accrued expenses

a) Short-term

Items	Ending balance	Beginning balance
- Union dues	1.001.135.073	754.471.753
- Deposits, collateral		50.000.000
- Civil judgement enforce in Duc Hoa District		50.000.000
- Other payables and accruals	79.416.897	104.416.897
Include:		
+ Social protection fund from employees	79.416.897	104.416.897
Total	1.080.551.970	908.888.650

b) Long-term

Items	Ending balance	Beginning balance
- Deposits, collateral		270.000.000
Include:		
+ Vietnam Post - Long An Post office		270.000.000
Total		270.000.000

16- Owner's equity

a) Reconciliation of Changes in Equity: (Appendix 01)

b) Owner's equity details

Items	Percentage	30/09/2025	Percentage	01/01/2025
	(%)	VND	(%)	VND
Vietnam Southern Food Corporation - Joint Stock Company	60,00	64.668.000.000	60,00	64.668.000.000
Other shareholders	40,00	43.110.380.000	40,00	43.110.380.000
Total	100,00	107.778.380.000	100,00	107.778.380.000

c) Capital transitions, dividends and profit distribution

Items	The first nine months of 2025	The first nine months of 2024
Owner's capital	107.778.380.000	107.778.380.000
- Capital contribution at the beginning of the period	107.778.380.000	107.778.380.000
- Capital contribution at the end of the period	107.778.380.000	107.778.380.000
Distributed dividend and profit		
- Dividend, profit payables at the beginning of the period		
- Dividend, profit payables arising during the period		
- Dividends and profits paid in cash		
- Ending balance		

d) Shares

Items	Ending balance	Beginning balance
- Number of shares registered for issuance	10.777.838	10.777.838
- Number of shares sold to the public	10.777.838	10.777.838
+ Common shares	10.777.838	10.777.838
- Number of outstanding shares	10.777.838	10.777.838
+ Common shares	10.777.838	10.777.838

Par value of outstanding shares: 10,000 VND/share

e) Funds

Items	Ending balance	Beginning balance
- Investment and development fund	1.963.066.000	1.045.084.000
Total	1.963.066.000	1.045.084.000

17- Off-balance sheet items

a) Assets held in trust

Items	Unit	Ending balance	Beginning balance
		Amount	
- 20% broken rice	Kg	26.762	26.762

b) Foreign currencies

Items	Ending balance	Beginning balance
- US Dollar (USD)	3.078,41	2.488,06

c) Bad debts recovered

Items	Date	Ending balance	Beginning balance
- Nhan Tri Private Enterprise	31/07/2011	10.978.100	10.978.100
- Dien Mai Private Enterprise	30/11/2020	33.483.175	33.483.175
- Ha Thanh Construction and Trading Company Limited	30/11/2020	42.000.000	42.000.000
- Nguyen Huynh Company Limited	30/11/2020	35.354.000	35.354.000
- G.O.L Company Limited	30/11/2020	34.000.000	34.000.000
- Hau Giang Food Joint Stock Company	30/11/2020	7.524.103.500	7.524.103.500
Total		7.679.918.775	7.679.918.775

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1- Revenue from sales of goods and provision of services

Items	Quarter 3/2025	Quarter 3/2024
- Revenue from sales of goods	124.742.780.434	102.857.114.269
- Revenue from provision of services	648.181.663	525.250.168
Total	125.390.962.097	103.382.364.437

In which, less:	Quarter 3/2025	Quarter 3/2024
- Intra-company sales	612.624.819	432.695.189
Total	612.624.819	432.695.189
2- Cost of goods sold		
Items	Quarter 3/2025	Quarter 3/2024
- Cost of goods sold	105.783.523.199	89.931.059.759
- Cost of services provided	526.900.694	448.416.221
- Other costs exceeding limits that are directly charged to the cost of sales.	6.059.236	77.588.704
Total	106.316.483.129	90.457.064.684
In which, less	Quarter 3/2025	Quarter 3/2024
- Intra-company cost of sales	612.624.819	432.695.189
- Cost of Sales returns		
Total	612.624.819	432.695.189
3- Financial income		
Items	Quarter 3/2025	Quarter 3/2024
- Interest on deposits and loan	47.204.368	13.470.129
- Realized gain on exchange rate difference	345.434.158	55.736.675
Total	392.638.526	69.206.804
4- Financial expenses		
Items	Quarter 3/2025	Quarter 3/2024
- Loan interest expense	1.277.775.504	1.652.833.904
- Realized loss on exchange rate difference	18.990.410	79.799.501
- Unrealized loss on exchange rate difference	3.807.849	
Total	1.300.573.763	1.732.633.405
5- Other income		
Items	Quarter 3/2025	Quarter 3/2024
- Income from disposal and liquidation of fixed assets	178.240.740	
- Income from goods storage service fees		95.454.546
- Income from factory rental fees	4.545.454	155.454.545
- Income from surplus goods	90.893.971	81.891.826
- Other Income	2.902.555	493.161.570
Total	276.582.720	825.962.487
6- Other expenses		
Items	Quarter 3/2025	Quarter 3/2024
- Fines for late tax payment		1.108.600
- Other expenses	8	3.749.045.134
Total	8	3.750.153.734
7- Selling expenses		
Items	Quarter 3/2025	Quarter 3/2024
- Transportation expenses	888.795.894	814.861.664
- Material and packaging expenses	989.228.058	661.707.129
- Employee expenses	368.750	381.400
- Depreciation/amortization of fixed assets	293.176.584	386.745.594
- External services rendered	680.625.066	388.715.698
- Other cash expenses	225.592.920	231.562.319
Total	3.077.787.272	2.483.973.804
8- General & administration expenses		
Items	Quarter 3/2025	Quarter 3/2024
- Administrative material expenses	157.744.354	26.070.931
- Employee expenses	10.373.258.416	1.340.697.656
- Depreciation/amortization of fixed assets	122.967.424	122.245.851
- Taxes, fees and charges	262.655.474	265.060.585
- Provision expenses		(248.691.310)
- External services rendered	804.357.651	957.902.497
- Other cash expenses	1.025.011.427	590.367.981

Total	12.745.994.746	3.053.654.191
9- Cost of production and business by cost factor		
Items	Quarter 3/2025	Quarter 3/2024
- Material cost	90.955.615.184	84.729.457.591
- Labor costs	13.408.935.519	5.215.844.495
- Depreciation/amortization of fixed assets	1.425.038.484	1.661.632.167
- External services cost	5.569.086.527	4.724.646.327
- Other cash expenses	1.672.859.902	1.099.026.059
Total	113.031.535.616	97.430.606.639

10- Corporate income tax

Items	Quarter 3/2025	Quarter 3/2024
- Total earning before tax	2.619.344.425	2.800.053.910
- Upward adjustment	69.264.226	6.792.955
+ Late payment and tax arrears		1.108.600
+ Loss due to reassessment of deposits and receivables denominated in foreign currency was realized at the end of Quarter 2	-5.072.823	
+ Loss due to reassessment of deposits and receivables denominated in foreign currency at the end of the period	3.807.849	
+ Remuneration for non-executive Board of Directors	54.654.000	
+ Deductible VAT from gifted/donated goods	15.875.200	5.684.355
- Movement of recognized temporary differences		367.848.138
- Taxable corporate income	2.688.608.651	2.438.998.727
- Current corporate income tax expenses (tax rate: 20%)	537.721.730	487.799.745
- Adjustment of corporate income tax arrears from prior years		2.000.000
- Total corporate income tax expense	537.721.730	489.799.745

October 10, 2025

Preparer
(Signature, full name)



Bui Van Ket

Chief Accountant
(Signature, full name)



Nguyen Thi Thanh Phung

General Director
(Signature, full name and seal)



Le Truong Son

APPENDIX 01 - NOTES TO THE FINANCIAL STATEMENTS FOR Q3 2025

Reconciliation of Changes in Equity

Description	Owner's invested capital	Share premium	Undistributed profit	Treasury shares	Revaluation of assets	Exchange differences	Development investment fund	Capital source for construction in progress	Total
Balance at beginning of previous year (01/01/2024)	107.778.380.000	(31.818.182)	10.953.007.365				5.055.904.066		123.755.473.249
- Increase in capital during the period			9.654.232.940						9.654.232.940
- Profit for the period									
- Increase due to receiving shareholder contributions									
- Increase due to appropriation to funds							1.045.084.000		1.045.084.000
- Increase due to foreign currency revaluation			5.055.904.066						5.055.904.066
- Reversal of development investment fund			(16.156.816.600)				(5.055.904.066)		(21.212.720.666)
- Decrease in capital during the period			(1.045.084.000)						(1.045.084.000)
+ Appropriation to development investment fund									
+ Dividends payable to shareholders for 2023			(12.933.405.600)						(12.933.405.600)
+ Payment of Board of Directors' remuneration			(300.000.000)						(300.000.000)
+ Bonus and welfare fund			(1.567.627.000)						(1.567.627.000)
+ Management Board bonus fund			(310.700.000)						(310.700.000)
+ Reversal of development investment fund							(5.055.904.066)		(5.055.904.066)
Balance at end of previous period (31/12/2024)	107.778.380.000	(31.818.182)	9.506.327.771				1.045.084.000		118.297.973.589
Balance at 01/01/2025	107.778.380.000	(31.818.182)	9.506.327.771				1.045.084.000		118.297.973.589
- Increase in capital during the period									
- Profit for the period			1.775.634.497						1.775.634.497
- Increase due to receiving shareholder contributions									
- Increase due to appropriation to funds									
- Increase due to foreign currency revaluation at year-end									
- Reversal of development investment fund									
- Decrease in capital during the period									
+ Appropriation to development investment fund									

WCS

Description	Owner's invested capital	Share premium	Undistributed profit	Treasury shares	Revaluation of assets	Exchange differences	Development investment fund	Capital source for construction in progress	Total
+ Dividends payable to shareholders for 2024									
+ Payment of Board of Directors' remuneration									
+ Bonus and welfare fund									
+ Management Board bonus fund									
+ Reversal of development investment fund									
Balance at end of Q1 beginning of Q2/2025	107.778.380.000	(31.818.182)	11.281.962.268				1.045.084.000		120.073.608.086
- Increase in capital during the period									
- Profit for the period			3.410.456.279						3.410.456.279
- Increase due to receiving shareholder contributions									
- Increase due to appropriation to funds							917.982.000		917.982.000
- Increase due to foreign currency revaluation at year-end									
- Reversal of development investment fund									
- Decrease in capital during the period			(9.474.959.700)						(9.474.959.700)
+ Appropriation to development investment fund			(917.982.000)						(917.982.000)
+ Dividends payable to shareholders for 2024			(7.005.594.700)						(7.005.594.700)
+ Payment of Board of Directors' remuneration									
+ Bonus and welfare fund			(1.376.973.000)						(1.376.973.000)
+ Management Board bonus fund			(174.410.000)						(174.410.000)
+ Reversal of development investment fund									
Balance at end of Q2 beginning of Q3/2025	107.778.380.000	(31.818.182)	5.217.458.847				1.963.066.000		114.927.086.665
- Increase in capital during the period									
- Profit for the period			2.081.622.695						2.081.622.695
- Increase due to receiving shareholder contributions									
- Increase due to appropriation to funds									
- Increase due to foreign currency revaluation at year-end									
- Reversal of development investment fund									

WZ

Description	Owner's invested capital	Share premium	Undistributed profit	Treasurer's shares	Revaluation of assets	Exchange differences	Development investment fund	Capital source for construction in progress	Total
- Decrease in capital during the period									
+ Appropriation to development investment fund									
+ Dividends payable to shareholders for 2024									
+ Payment of Board of Directors' remuneration									
+ Bonus and welfare fund									
+ Management Board bonus fund									
+ Reversal of development investment fund									
Balance at end of Q3 beginning of Q4/2025	107.778.380.000	(31.818.182)	7.299.081.542				1.963.066.000		117.008.709.360

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