

Kido Group Corporation

Interim consolidated financial statements

For the six-month period ended 30 June 2025



**Shape the future
with confidence**

Kido Group Corporation

Interim consolidated financial statements

For the six-month period ended 30 June 2025



Kido Group Corporation

CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of the management	3
Report on review of interim consolidated financial statements	4 - 5
Interim consolidated balance sheet	6 - 8
Interim consolidated income statement	9 - 10
Interim consolidated cash flow statement	11 - 12
Notes to the interim consolidated financial statements	13 - 54

No. 13
1/2/11

Kido Group Corporation

GENERAL INFORMATION

THE COMPANY

Kido Group Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103001184 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 6 September 2002 and the subsequent amended Enterprise Registration Certificates ("ERC").

The Company's shares were listed on the Ho Chi Minh Stock Exchange in accordance with the License No. 39/UBCK-GPNY issued by the State Securities Commission on 18 November 2005.

The current principal activities of the Company are to sell and purchase food products, oils raw materials and to manage investments in subsidiaries.

The Company's registered head office is located at 3rd Floor, V5 Tower, Sunrise City South, No.23 Nguyen Huu Tho Street, Tan Hung Ward, Ho Chi Minh City.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr Tran Kim Thanh	Chairman	
Mr Tran Le Nguyen	Vice Chairman	
Ms Vuong Buu Linh	Member	
Ms Vuong Ngoc Xiem	Member	
Mr Tran Quoc Nguyen	Member	
Ms Nguyen Thi Xuan Lieu	Member	
Mr Nguyen Van Thuan	Independent member	resigned on 5 June 2025
Mr Nguyen Gia Huy Chuong	Independent member	resigned on 5 June 2025
Mr Nguyen Duc Tri	Independent member	resigned on 5 June 2025
Mr Nguyen Quoc Bao	Independent member	appointed on 5 June 2025
Mr Le Cao Thuan	Independent member	appointed on 5 June 2025

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms Nguyen Thi Ngoc Chi	Head
Mr Luong Quang Hien	Member
Ms Luong My Duyen	Member

MANAGEMENT

Members of the management during the period and at the date of this report are:

Mr Tran Le Nguyen	General Director
Ms Vuong Buu Linh	Deputy General Director
Ms Vuong Ngoc Xiem	Deputy General Director
Ms Nguyen Thi Xuan Lieu	Deputy General Director
Mr Tran Quoc Nguyen	Deputy General Director
Mr Wang Ching Hua	Deputy General Director
Mr Mai Xuan Tram	Deputy General Director
Mr Bui Thanh Tung	Deputy General Director
Mr Tran Tien Hoang	Deputy General Director
Mr Ma Thanh Danh	Deputy General Director
Mr Nguyen Cong Hao	Deputy General Director

Kido Group Corporation

GENERAL INFORMATION (continued)

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr Tran Kim Thanh.

Mr Tran Le Nguyen is authorized by Mr Tran Kim Thanh to sign the accompanying interim consolidated financial statements for the six-month period ended 30 June 2025 in accordance with the Letter of Authorisation No.20/2025/UQ-KDC dated 1 July 2025.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

18/1/2025

Kido Group Corporation

REPORT OF MANAGEMENT

Management of Kido Group Corporation (“the Company”) is pleased to present its report and the interim consolidated financial statements of the Company and its subsidiaries (“the Group”) for the six-month period ended 30 June 2025.

MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period. In preparing those interim consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

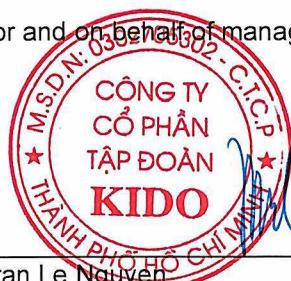
Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of management: ✓



Tran Le Nguyen
General Director

Ho Chi Minh City, Vietnam

29 August 2025

15/11/2025



Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

**Shape the future
with confidence**

Reference: 0011611908-68599505/LR-HN

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Kido Group Corporation

We have reviewed the interim consolidated financial statements of Kido Group Corporation (“the Company”) and its subsidiaries (collectively referred to as “the Group”), as prepared on 29 August 2025 and set out on pages 6 to 54, which comprise the interim consolidated balance sheet as at 30 June 2025, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and presentation of the Group's interim consolidated financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100



Shape the future
with confidence

Conclusion

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

Ernst & Young Vietnam Limited




Dương Lê Anthony
Deputy General Director
Audit Practicing Registration Certificate
No. 2223-2023-004-1

Ho Chi Minh City, Vietnam

29 August 2025

INTERIM CONSOLIDATED BALANCE SHEET
as at 30 June 2025

VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
100	A. CURRENT ASSETS		6,256,212,823,905	6,299,254,818,797
110	I. Cash and cash equivalents	6	1,224,661,660,594	1,352,673,438,979
111	1. Cash		904,661,660,594	1,001,392,180,596
112	2. Cash equivalents		320,000,000,000	351,281,258,383
120	II. Short-term investments		3,400,195,885	174,100,195,885
121	1. Held-for-trading securities		401,120,064	401,120,064
122	2. Provision for diminution in value of held-for-trading securities		(924,179)	(924,179)
123	3. Held-to-maturity investments	15.1	3,000,000,000	173,700,000,000
130	III. Current accounts receivable	7	3,599,558,159,488	3,351,296,285,371
131	1. Short-term trade receivables		412,738,238,569	393,435,831,419
132	2. Short-term advances to suppliers		244,538,705,508	223,026,187,764
135	3. Short-term loan receivables		1,802,800,000,000	1,740,000,000,000
136	4. Other short-term receivables		1,149,379,328,943	1,004,333,192,761
137	5. Provision for doubtful short-term receivables		(9,898,113,532)	(9,498,926,573)
140	IV. Inventories	8	1,269,429,626,996	1,274,440,222,955
141	1. Inventories		1,269,741,175,546	1,276,112,550,361
149	2. Provision for obsolete inventories		(311,548,550)	(1,672,327,406)
150	V. Other current assets		159,163,180,942	146,744,675,607
151	1. Short-term prepaid expenses	9	26,430,669,499	24,795,512,453
152	2. Value-added tax deductible	18	120,142,769,122	102,721,121,187
153	3. Tax and other receivables from the State	18	12,589,742,321	19,228,041,967

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2025

VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
200	B. NON-CURRENT ASSETS		6,983,427,122,154	7,180,280,593,844
210	I. Long-term receivables	10	24,277,151,672	21,222,201,747
212	1. Long-term advance to supplier		8,479,145,830	8,479,145,830
216	2. Other long-term receivables		15,798,005,842	12,743,055,917
220	II. Fixed assets		2,585,203,542,061	2,592,705,595,639
221	1. Tangible fixed assets	11	975,944,400,961	943,690,798,640
222	Cost		2,299,505,129,645	2,222,768,478,323
223	Accumulated depreciation		(1,323,560,728,684)	(1,279,077,679,683)
227	2. Intangible assets	12	1,609,259,141,100	1,649,014,796,999
228	Cost		2,477,708,969,385	2,462,116,638,242
229	Accumulated amortization		(868,449,828,285)	(813,101,841,243)
230	III. Investment properties	13	1,018,340,053,095	1,043,388,764,815
231	1. Cost		1,324,213,814,480	1,324,213,814,480
232	2. Accumulated amortization		(305,873,761,385)	(280,825,049,665)
240	IV. Long-term asset in progress		27,321,531,420	65,015,857,413
242	1. Construction in progress	14	27,321,531,420	65,015,857,413
250	V. Long-term investments		2,252,781,659,691	2,252,854,109,486
252	1. Investments in associates and jointly controlled entities	15.2	2,911,664,569,845	2,911,737,019,640
254	2. Provision for diminution in value of long-term investments	15.2	(753,660,362,154)	(753,660,362,154)
255	3. Held-to-maturity investments	15.1	94,777,452,000	94,777,452,000
260	VI. Other long-term assets		1,075,503,184,215	1,205,094,064,744
261	1. Long-term prepaid expenses	9	222,638,099,035	288,442,630,745
262	2. Deferred tax assets	31.3	71,933,198,038	79,027,249,291
269	3. Goodwill	5	780,931,887,142	837,624,184,708
270	TOTAL ASSETS		13,239,639,946,059	13,479,535,412,641

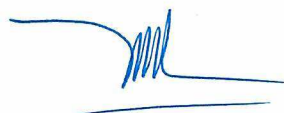
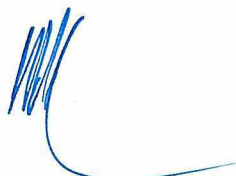
INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2025

VND

Code	RESOURCES	Notes	30 June 2025	31 December 2024
300	C. LIABILITIES		6,019,417,482,430	6,214,369,166,620
310	I. Current liabilities		4,847,413,391,219	4,581,960,775,253
311	1. Short-term trade payables	16	239,107,886,160	691,553,402,581
312	2. Short-term advances from customers		36,312,793,183	42,864,712,255
313	3. Statutory obligations	17	76,496,372,841	58,552,056,329
314	4. Payables to employees	18	8,400,318,441	21,826,311,666
315	5. Short-term accrued expenses	19	283,094,869,616	369,491,600,535
318	6. Short-term unearned revenues		5,475,588,677	4,951,018,938
319	7. Other short-term payables	20	106,864,356,035	77,989,074,765
320	8. Short-term loans	21	3,943,966,466,326	3,188,120,075,305
322	9. Bonus and welfare fund	22	147,694,739,940	126,612,522,879
330	II. Non-current liabilities		1,172,004,091,211	1,632,408,391,367
336	1. Long-term unearned revenues		6,360,999,217	6,360,999,217
337	2. Other long-term liabilities	20	50,287,784,932	52,349,526,642
338	3. Long-term loans	21	433,027,407,326	872,796,180,110
341	4. Deferred tax liabilities	31.3	657,201,468,240	673,715,984,404
342	5. Long-term provisions	3.14	25,126,431,496	27,185,700,994
400	D. OWNERS' EQUITY		7,220,222,463,629	7,265,166,246,021
410	I. Capital		7,220,222,463,629	7,265,166,246,021
411	1. Share capital	23.1	2,898,063,160,000	2,898,063,160,000
411a	- Shares with voting rights		2,898,063,160,000	2,898,063,160,000
412	2. Share premium	23.1	2,292,253,519,262	2,292,253,519,262
418	3. Investment and development fund	23.1	69,858,995,990	69,858,995,990
420	4. Other funds belonging to owners' equity	23.1	16,135,952,841	16,135,952,841
421	5. Undistributed earnings	23.1	1,339,683,931,905	1,345,555,006,014
421a	- Undistributed earnings by the end of prior period		1,312,016,923,468	1,308,244,343,168
421b	- Net profit of current period		27,667,008,437	37,310,662,846
429	6. Non-controlling interests	23.5	604,226,903,631	643,299,611,914
440	TOTAL LIABILITIES AND OWNERS' EQUITY		13,239,639,946,059	13,479,535,412,641

Ho Chi Minh City, Vietnam

29 August 2025


Tran Minh Nguyet
Preparer

Nguyen Thi Oanh
Chief AccountantTran Le Nguyen
General Director

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
01	1. Revenue from sale of goods and rendering of services	24.1	4,267,121,894,049	3,668,132,537,476
02	2. Deductions	24.1	(110,324,808,669)	(145,133,589,527)
10	3. Net revenue from sale of goods and rendering of services	24.1	4,156,797,085,380	3,522,998,947,949
11	4. Cost of goods sold and services rendered	25	(3,428,328,732,887)	(2,892,747,622,838)
20	5. Gross profit from sale of goods and rendering of services		728,468,352,493	630,251,325,111
21	6. Finance income	24.2	160,294,254,239	86,976,570,425
22 23	7. Finance expenses <i>In which: Interest expense</i>	26	(106,808,869,189) (93,341,426,736)	(57,754,043,858) (55,522,471,781)
24	8. Shares of profit of joint ventures and associates	15.2	85,999,054,130	79,738,732,530
25	9. Selling expenses	27	(563,195,349,703)	(484,460,874,598)
26	10. General and administrative expenses	28	(244,496,106,971)	(201,984,321,290)
30	11. Operating profit		60,261,334,999	52,767,388,320
31	12. Other income	29	27,419,586,620	2,769,539,520
32	13. Other expenses	29	(3,290,185,534)	(2,024,406,840)
40	14. Other profit	29	24,129,401,086	745,132,680
50	15. Accounting profit before tax		84,390,736,085	53,512,521,000
51	16. Current income tax expense	31.1	(36,438,113,387)	(32,370,268,873)
52	17. Deferred tax income	31.1	9,420,464,911	10,660,816,163
60	18. Net profit after tax		57,373,087,609	31,803,068,290

INTERIM CONSOLIDATED INCOME STATEMENT (continued)
for the six-month period ended 30 June 2025

VND

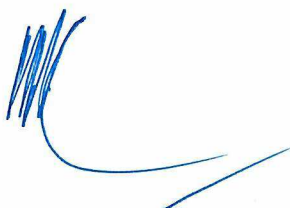
Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
61	19. Net profit after tax attributable to shareholders of the parent company	23.4	27,667,008,437	17,193,646,095
62	20. Net profit after tax attributable to non-controlling interests	23.5	29,706,079,172	14,609,422,195
70	21. Basic earnings per share	23.4	95	14
71	22. Diluted earnings per share	23.4	95	14

Ho Chi Minh City, Vietnam

29 August 2025



Tran Minh Nguyet
Preparer



Nguyen Thi Oanh
Chief Accountant



Tran Le Nguyen
General Director

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 30 June 2025

VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		84,390,736,085	53,512,521,000
	<i>Adjustments for:</i>			
02	Depreciation and amortization		184,399,983,837	137,141,662,861
03	Provision (reversal of provision)		399,186,959	(4,426,680,078)
04	Foreign exchange differences gains arisen from revaluation of monetary accounts denominated in foreign currency		(888,967,233)	(1,630,136,436)
05	Profits from investing activities		(227,924,721,846)	(153,787,791,287)
06	Allocation of bond issuance cost and interest expense	26	94,615,426,734	56,796,471,779
08	Operating profit before changes in working capital		134,991,644,536	87,606,047,839
09	(Increase) decrease in receivables		(57,695,283,734)	11,332,332,663
10	Decrease in inventories		6,371,374,815	210,630,049,686
11	Decrease in payables		(503,564,901,971)	(101,827,012,567)
12	Decrease (increase) in prepaid expenses		49,946,074,798	(27,033,354,479)
14	Interest paid		(112,792,752,318)	(70,942,183,155)
15	Corporate income tax paid	18	(42,860,712,853)	(72,604,585,435)
17	Other cash outflows for operating activities		(2,707,177,814)	(1,812,107,390)
20	Net cash flows (used in) from operating activities		(528,311,734,541)	35,349,187,162
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(45,431,348,109)	(57,705,791,491)
22	Proceeds from disposals of fixed assets		1,849,063,018	840,748,397
23	Loans to other entities, payments for term bank deposits and bonds		(376,000,000,000)	(370,000,000,000)
24	Collections from term bank deposits and bonds		483,900,000,000	514,677,661,697
25	Payments for investments in other entities		-	(859,082,452)
26	Proceeds from sale of investments in other entities		-	47,800,000,000
27	Dividends and interest received		86,333,472,462	93,744,130,827
30	Net cash flows from investing activities		150,651,187,371	228,497,666,978

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2025

VND

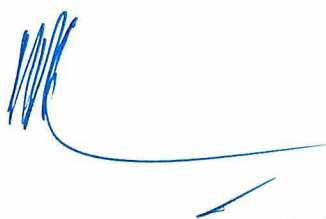
Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Re-issuance of treasury shares		-	29,910,000
33	Drawdown of borrowings	21	8,850,487,130,729	4,101,213,681,024
34	Repayment of borrowings	21	(8,535,866,779,691)	(4,611,421,660,918)
36	Dividends paid to shareholders of the parent company	23.3	(442,890)	(267,139,637,310)
	Dividends paid to non-controlling interests		(66,198,030,445)	(36,659,242,000)
40	Net cash flows from (used in) financing activities		248,421,877,703	(813,976,949,204)
50	Net decrease in cash and cash equivalents for the period		(129,238,669,467)	(550,130,095,064)
60	Cash and cash equivalents at the beginning of the period	6	1,352,673,438,979	2,185,022,243,991
61	Impact of exchange rate fluctuation		1,226,891,082	1,963,232,039
70	Cash and cash equivalents at the end of the period	6	1,224,661,660,594	1,636,855,380,966

Ho Chi Minh City, Vietnam

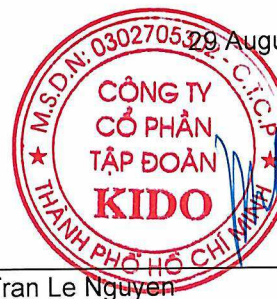
29 August 2025



Tran Minh Nguyet
Preparer



Nguyen Thi Oanh
Chief Accountant



Tran Le Nguyen
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 30 June 2025 and for the six-month period then ended

1. CORPORATE INFORMATION

The Group consists of Kido Group Corporation ("KDC" or "the Company") and its subsidiaries, associates and jointly controlled entities as follows:

Company

Kido Group Corporation is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103001184 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 6 September 2002 and the subsequent amended Enterprise Registration Certificates ("ERC").

The Company's shares were listed on the Ho Chi Minh Stock Exchange in accordance with the License No. 39/UBCK-GPNY issued by the State Securities Commission on 18 November 2005.

The current principal activities of the Group are to wholesale food products; produce and trade all kinds of food; manufacture, trade and export the products made from vegetable oils, coconut quartz; and exporting of raw materials for production of vegetable, oil processing industry; and to operate in the real estate industry.

The Company's registered head office is located at 3rd Floor, V5 Tower, Sunrise City South, No.23 Nguyen Huu Tho Street, Tan Hung Ward, Ho Chi Minh City.

The number of the Group's employees as at 30 June 2025 was 5,332 (31 December 2024: 3,568).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Corporate structure

Name of entities	Status	Business activities	Percentage of ownership (%)		Voting rights (%)	
			30 June 2025	31 Dec 2024	30 June 2025	31 Dec 2024
Subsidiaries						
1. Vietnam Vegetable Oils Industry Corporation ("Vocarimex") (*)	In operating	Manufacturing and trading all kinds of vegetable oils	87.29	87.29	87.29	87.29
2. Tuong An Vegetable Oil Joint Stock Company ("TAC") (*)	In operating	Manufacturing and trading, exporting all kinds of vegetable and oil seeds	95.56	95.56	98.9	98.9
3. Kido - Nha Be Company Limited ("KNB")	In operating	Manufacturing and trading all kinds of vegetable oils	93.77	93.77	100	100
4. Kido Food One Member Company Limited ("KIDOFood")	Suspended	Wholesale food products and provide other food services	100	100	100	100
5. Kido Trading and Services Company Limited ("KTS")	In operating	Wholesale food products and provide other food services	100	100	100	100
6. Nam Do Long An Company Limited ("KLA")	Pre-operating	Manufacturing and trading all kinds of vegetable oils	100	100	100	100
7. Tho Phat Quoc Te Joint Stock Company ("Tho Phat") (**)	In operation	Wholesale food products	68	68	68	68
8. Tho Phat Food Processing One Member Company Limited ("Tho Phat Food")	In operation	Manufacturing and wholesale of products from meat, seafood, vegetables and starch	68	68	68	68
9. Hung Vuong Corporation ("Hung Vuong") (**)	In operation	Real estate trading	75.39	75.39	75.39	75.39

Associates

1. Kido Frozen Joint Stock Company ("KDF")	In operating	Manufacturing and trading all kinds of food and drink products such as ice cream, milk and other dairy products	49	49	49	49
2. LG Vina Cosmetics Company Limited ("LG Vina")	In operating	Manufacturing and trading cosmetics and household products	40	40	40	40
3. Lavenue Investment Corporation ("Lavenue")	In operating	Operating in the real estate industry	50	50	50	50
4. Dabaco Food Processing Joint Stock Company ("Dabaco Food")	In operating	Processing and preserving meat and meat products	-	50	-	50
5. Tan Binh Foodstuff Export Joint Stock Company ("Tatfoco")	In operation	Real estate trading and leasing of factory and warehouse	27.53	27.53	27.53	27.53

(*) The Group used 92,118,000 shares of Vocarimex and 17,000,000 shares of TAC to place as collateral for its domestic straight bonds. Details of such bonds are presented at Note 21.2.

(**) The Group used 18,199,534 shares of Hung Vuong and 39,780,000 shares of Tho Phat to place as collateral for its a long-term loan from bank (Note 21.3)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

2. BASIS OF PREPARATION

2.1 *Applied accounting standards and system*

The interim consolidated financial statements of the Group, expressed in Vietnam Dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and interim consolidated results of operations and interim consolidated cash flows of the Group in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Group's applied accounting documentation system is the General Journal system.

2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its interim consolidated financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 *Basis of consolidation*

The Group's interim consolidated financial statements comprise the financial statements of the Company ("the parent company") and the financial statements of its subsidiaries for the six-month period ended 30 June 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continues to be consolidated until the date that such control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet, separately from parent shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded to the account of undistributed earnings.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Receivables*

Receivables are presented in the interim consolidated balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful receivables.

The provision for doubtful receivables represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded into general and administration expense account in the interim consolidated income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated income statement.

3.3 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value. Net realizable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, consumables and merchandise	-	cost of purchase on a weighted average basis
Finished goods and work in process	-	cost of finished goods, semi products on a weighted average basis

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the consolidated balance sheet date.

Increases and decreases to the provision balance are recorded into the cost of goods sold account in the interim consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.5 *Intangible assets*

Intangible assets are stated at cost less accumulated amortization.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

Land use rights

Land use rights are recorded as intangible assets representing the value of the right to use the lands acquired or leased by the Group. The useful lives of land use rights are assessed as either finite or indefinite. Accordingly, land use rights with finite lives representing the land lease are amortized over the term of lease while the land use rights with indefinite useful lives are not amortized.

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and land use right certificate being issued, are recorded as intangible asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

3.6 *Depreciation and amortization*

Depreciation of tangible fixed assets and amortization of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	3 - 20 years
Means of transportation	6 - 20 years
Office equipment	3 - 10 years
Brand name	10 - 20 years
Land use rights	10 - 46 years
Computer software	3 - 20 years
Customer relationship	16 - 20 years
Land lease advantage	8 - 32 years

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Investment properties*

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortization.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation and amortization of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	10 - 39 years
--------------------------	---------------

Investment properties are derecognized when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.8 *Construction in progress*

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization. Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

3.9 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of the fund and are recorded as expense during the period in which they are incurred except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

3.10 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Output-based rent expense

Output-based rent expenses arising from the prepaid amount for subscriber over the commercial floor area for the entire lease period up to 31 January 2046, which is determined from the beginning based on the terms of the relevant contracts with another party.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 *Prepaid expenses* (continued)

Prepaid land rental

Prepaid land rental represents the unamortized balances of advanced payments made in accordance with lease contract for a period from 30 to 45 years. Such prepaid rental is recognized as a long-term prepaid expense for allocation to the interim consolidated income statement over the remaining lease period according to Circular 45.

3.11 *Business combination and goodwill*

Business combinations are accounted for using the purchase method. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill is initially measured at cost being the excess of the cost of the business combination over the Group's share in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less accumulated amortization. Amortization of goodwill is calculated on a straight-line basis over ten (10) years during which the source embodying economic benefits are recovered by the Group. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the interim consolidated income statement.

3.12 *Investments*

Investments in associates

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence and which is neither a subsidiary nor a joint venture. The Group generally deems they have significant influence if they have at least 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortized and subject to annual review for impairment. The interim consolidated income statement reflects the share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit (loss) of the associates is presented on the face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend or profit sharing received or receivable from associates reduce the carrying amount of the investment.

The interim financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 *Investments* (continued)

Investments in jointly controlled entities

The Group's investment in jointly controlled entity is accounted for using the equity method of accounting. Under the equity method, the investment is carried in the interim consolidated balance sheet at cost plus post joint venture changes in the Group's share of net assets of the jointly controlled entity. The interim consolidated income statement reflects the share of the post-acquisition results of operation of the jointly controlled entity.

The share of profit (loss) of the post-acquisition /post-establishment results of operation of the jointly controlled entities is presented on face of the interim consolidated income statement and its share of post-acquisition/post-establishment movements in reserves is recognized in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend or profit sharing received or receivable from jointly controlled entity reduces the carrying amount of the investment.

The interim financial statements of the jointly controlled entities are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Held-for-trading securities and investment in another entity

Held-for-trading securities and investment in another entity are stated at their acquisition costs.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim balance sheet date.

Increases and decreases to the provision balance are recorded into finance expense account in the interim consolidated income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognized as expense in the interim consolidated financial statements and deducted against the value of such investments.

3.13 *Payables and accruals*

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.14 *Accrual for severance pay*

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months at Corporation. The accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation is adjusted at the end of each reporting period following the average monthly salary of the last 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the interim consolidated income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labor contracts following Article 46 of the Labor Code.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Provision

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.16 Foreign currency transactions

Transactions in currencies other than the Group's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the interim balance sheet date which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Group conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conducts transactions regularly.

All foreign exchange differences are taken to the interim consolidated income statement.

3.17 Bonds issued

Straight bonds

At initial recognition, straight bonds are measured at cost which comprises proceed from issuance net of issuance costs. Any discount, premium or issuance costs are amortized on a straight-line basis over the term of the bond.

3.18 Share capital

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

3.19 Earnings per share

Basic earnings per share is computed by dividing net profit after tax for the year attributable to ordinary shareholders (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the potential dilutive ordinary shares into ordinary shares.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

3.21 Appropriation of net profit

Net profit after tax is available for appropriation to shareholders after approval in the shareholders' meeting, and after making appropriation to the reserve funds in accordance with the Company's charter and Vietnamese regulatory requirements.

The Group maintains the following reserve funds which are appropriated from its net profit after tax as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting:

Investment and development fund

This fund is set aside for use in the Group's expansion of its operations or in-depth investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouragement, common benefits and improvement of the employees' benefits, and presented as a liability on the interim consolidated balance sheet.

Dividend

Dividends proposed by the Board of Directors are classified as a separate allocation of undistributed earnings within the equity section of the interim consolidated balance sheet, until they have been approved by the shareholders at the Annual General Meeting and the authority. When these dividends have been approved by the shareholders and declared, they are recognized as a liability in the interim consolidated balance sheet.

3.22 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion.

Interest

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividend and profit distribution income

Dividend and profit distribution income are recognized when the Group is entitled to receive dividends or when the Group is entitled to receive profits from its capital contributions.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.23 Taxation

Current income tax

Current income tax assets and liabilities for current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognized directly to equity, in which case it is also dealt with in the equity account.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purpose.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except:

- ▶ where deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.23 *Taxation* (continued)

Deferred tax (continued)

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognized directly to equity, in which case it is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Group intends to either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.24 *Related parties*

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. SIGNIFICANT EVENTS DURING THE PERIOD

4.1 *Trademarks dispute with Kido Frozen Foods Joint Stock Company ("KDF")*

On 31 December 2024 and 13 January 2025, the Company filed lawsuits against KDF and Dat Viet Media Joint Stock Company ("Datviet") to the People's Court of Ho Chi Minh City to request KDF and Datviet to stop using protected ice-cream trademarks owned by the Company and compensate for an estimated damage with a value of VND 50,000,000,000. These trademarks are previously transferred free of charge from KDF to the Company under the industrial property rights assignment contract No. 02/2022/KDF-KIDO/HDCN dated 30 June 2022 and the amended trademark registration certificates for 34 trademarks under Decision No. 126465/QĐ-SHTT.^{IP} issued by the Intellectual Property Office on 28 December 2023. On 31 December 2024, KDF also filed a complaint letter against the above Decision 126465/QĐ-SHTT.^{IP}.

On 17 January 2025, the People's Court of Ho Chi Minh City issued Decision No 11/2025/QĐ-BPKTT to prohibit and apply temporary emergency measures against KDF and Datviet relating to these trademarks.

On 25 January 2025, the People's Court of Ho Chi Minh City issued Decision No. 16/2025/QĐ-BPBD and requested KDF to deposit collaterals with value at VND 50,000,000,000 into a blocked account of KDF to ensure the performance of any obligations to the Group. On 3 February 2025, KDF deposited the above amount. Accordingly, on 4 February 2025, the High People's Court of Ho Chi Minh City issued Decision No. 50/2025/QĐ-TATP to cancel the temporary emergency measure under the Decision No. 11/2025/QĐ-BPKCTT dated 17 January 2025.

On 25 July 2025, the Intellectual Property Office issued Decision No. 150133/QĐ-SHTT.^{IP} regarding the settlement of the KDF's complaint letter against Decision No. 126465/QĐ-SHTT.^{IP} of the Intellectual Property Office, and this Decision was published in Official Gazette No. 449, August 2025, Volume B - Book 3 - Section IV - from page 7531 to page 7545. Accordingly, the Intellectual Property Office cancelled Decision No. 126465/QĐ-SHTT.^{IP} dated 28 December 2023 and restored the process of re-examining the Company's application for the transfer of industrial property rights for the above 34 trademarks. As of the date of these interim consolidated financial statements, the Group is still carrying out the necessary procedures relating to this complaint.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SIGNIFICANT EVENTS DURING THE PERIOD (continued)

4.1 Trademark lawsuits with KDF (continued)

In addition, according to the Extraordinary General Meeting of Shareholders Resolution dated 24 January 2025, shareholders of the Company agreed to not approve the transaction to transfer 24.03% of KDF's shares to Nutifood Investment Company Limited. This transaction was approved by Board of Directors of the Company in 2023. Accordingly, the General Meeting of Shareholders authorized to the Board of Directors' Chairman to determine specific terms, negotiate transactions, agreements, and discussions with partners regarding this transaction and related matters; and did not agree to transfer "Celano" and "Merino" brands (including 34 related trademarks/brands) and "KIDO" trademark to KDF.

4.2 Disposal of investment in Dabaco Food Processing Joint Stock Company ("Dabaco Food")

On 30 June 2025, the Group completed the disposal of 11,500,000 shares, representing 50% of the charter capital of Dabaco Food, in accordance with the Board of Directors' Resolution No. KDC05A/2025/NQ-BOD dated 25 June 2025. Accordingly, the profit of VND 74,826,619,135 from this transfer is recognized as financial income in the interim consolidated income statement (Note 24.2).

5. GOODWILL

Goodwill is amortized on a straight line basis over ten (10) years from acquisition date. Details were as follows:

	VND
Cost	
As at 31 December 2024 and 30 June 2025	<u>1,134,579,716,225</u>
Accumulated amortization	
As at 31 December 2024	296,955,531,517
Amortization for the period	<u>56,692,297,566</u>
As at 30 June 2025	<u>353,647,829,083</u>
Net carrying amount	
As at 31 December 2024	<u>837,624,184,708</u>
As at 30 June 2025	<u>780,931,887,142</u>

6. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2025	31 December 2024
Cash on hand	442,205,262	609,082,258
Cash in banks	904,219,455,332	1,000,783,098,338
Cash equivalents	<u>320,000,000,000</u>	<u>351,281,258,383</u>
TOTAL	<u>1,224,661,660,594</u>	<u>1,352,673,438,979</u>

Cash equivalents represented term deposits at the commercial banks with the original maturity of less than three (3) months and earned the interest at the rates ranging from 4.4% to 5% per annum.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

7. CURRENT ACCOUNTS RECEIVABLE

	VND	
	30 June 2025	31 December 2024
Short-term trade receivables	412,738,238,569	393,435,831,419
<i>In which:</i>		
- Quoc Thuan Phat Company Limited	100,043,680,000	-
- EB Services Company Limited	32,397,547,573	45,642,328,389
- Saigon Union Of Trading Co-Operation	21,221,126,564	45,796,771,585
- Due from related parties (Note 32)	6,148,158,861	7,425,138,538
- Due from other third parties	252,927,725,571	294,571,592,907
Short-term advances to suppliers	244,538,705,508	223,026,187,764
<i>In which:</i>		
- Home & Land Communication Company Limited	116,352,734,726	116,352,734,726
- Long An Industrial Park JSC	79,685,938,543	79,685,938,543
- Due from other third parties	48,500,032,239	26,987,514,495
Short-term loan receivables (i)	1,802,800,000,000	1,740,000,000,000
<i>In which:</i>		
- TVH Investment-Trading Joint Stock Company	639,800,000,000	810,000,000,000
- Chau A Chau Invest Company Limited	415,000,000,000	415,000,000,000
- Youth Future Investment-Trading Joint Stock Company	333,000,000,000	-
- Nhat Vinh Food Company Limited	215,000,000,000	260,000,000,000
- ATO Investment Joint Stock Company	200,000,000,000	255,000,000,000
Other short-term receivables	1,149,379,328,943	1,004,333,192,761
<i>In which:</i>		
- Advance for investments (ii)	878,703,465,173	878,703,465,173
- Receivable from disposal of an investment (iii)	160,000,000,000	-
- Interest receivable	54,211,388,834	72,204,699,678
- Others	56,464,474,936	53,425,027,910
<i>In which:</i>		
Due from related parties (Note 32)	8,386,068,201	5,682,950,123
Due from third parties	1,140,993,260,742	998,650,242,638
Provision for doubtful short-term receivables	(9,898,113,532)	(9,498,926,573)
NET	<u>3,599,558,159,488</u>	<u>3,351,296,285,371</u>

- (i) These are secured loans with original maturities ranging from 3 to 6 months, bearing market interest rates from 5% to 6.5% per annum.
- (ii) This balance represents advances made to Asia Investment One Member Limited Liability Company for the acquisition of shares in Bac Binh Construction Investment Joint Stock Company (Note 35).
- (iii) This balance represents the receivable from the disposal of Dabaco Food shares (Note 4.2). As of the date of these interim consolidated financial statements, the Group has received an amount of VND 112,000,000,000, accordance with the payment term as mentioned in the share transfer contract.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

7. CURRENT ACCOUNTS RECEIVABLE (continued)

Details of movement of provision for doubtful short-term receivables:

	<i>For the six-month period ended 30 June 2025</i>	<i>VND For the six-month period ended 30 June 2024</i>
At the beginning of period	9,498,926,573	7,943,592,244
Add: Provision made during the period	399,186,959	-
At the end of period	<u>9,898,113,532</u>	<u>7,943,592,244</u>

8. INVENTORIES

	<i>30 June 2025</i>	<i>VND 31 December 2024</i>
Raw materials	605,597,702,923	401,030,643,042
Work in process	385,036,802,779	405,933,551,030
Finished goods	200,490,830,047	216,660,279,545
Merchandise goods	35,231,413,203	51,148,536,494
Goods in transit	26,240,945,897	185,790,829,586
Tools and supplies	17,143,480,697	15,548,710,664
TOTAL	1,269,741,175,546	1,276,112,550,361
Provision for obsolete inventories	(311,548,550)	(1,672,327,406)
NET	<u>1,269,429,626,996</u>	<u>1,274,440,222,955</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

9. PREPAID EXPENSES

	VND	
	30 June 2025	31 December 2024
Short-term	26,430,669,499	24,795,512,453
Insurance fees	6,597,298,048	2,608,768,216
Rental fees	4,422,837,896	4,990,329,913
Maintenance expenses	4,413,316,032	1,550,379,611
Tools and equipment	4,219,645,789	6,132,419,921
Store renovation expenses	2,780,166,395	6,376,380,514
Others	3,997,405,339	3,137,234,278
Long-term	222,638,099,035	288,442,630,745
Output-based rent expenses (*)	100,417,176,400	102,856,460,038
Prepaid land rental	68,763,346,334	83,353,861,764
Tools and equipment	39,550,411,424	89,067,989,672
Others	13,907,164,877	13,164,319,271
TOTAL	<u>249,068,768,534</u>	<u>313,238,143,198</u>

(*) According to the contracts and appendices of the Construction - Product Consumption of the Hung Vuong Trade Center project ("Hung Vuong Plaza") between Hung Vuong, a subsidiary and its counterparty, Hung Vuong has prepaid the output-based rent expenses for the counterparty's portion of the commercial floor area for the entire lease period is determined from the contract date (*Note 3.10*). Accordingly, the Company has established rights and obligations related to operations throughout the operating period of Hung Vuong Plaza.

10. LONG-TERM RECEIVABLES

	VND	
	30 June 2025	31 December 2024
Long-term advance to a supplier		
Advance for office rental to Hoang Trieu Co., Ltd.	8,479,145,830	8,479,145,830
Other long-term receivables		
Interest receivables	14,177,668,162	11,122,718,237
Long-term deposits	1,620,337,680	1,620,337,680
TOTAL	<u>24,277,151,672</u>	<u>21,222,201,747</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

11. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	VND Total
Cost					
As at 31 December 2024	906,249,759,012	1,136,817,437,638	106,108,821,123	73,592,460,550	2,222,768,478,323
New purchased	1,712,088,000	3,775,165,095	1,540,000,000	606,546,500	7,633,799,595
Transfer from construction in progress	61,087,414,001	7,144,054,336	-	4,382,906,170	72,614,374,507
Disposal during the period	-	(1,334,143,800)	(2,056,616,162)	(120,762,818)	(3,511,522,780)
As at 30 June 2025	969,049,261,013	1,146,402,513,269	105,592,204,961	78,461,150,402	2,299,505,129,645
<i>In which:</i>					
Fully depreciated	200,851,093,102	495,366,221,575	35,047,551,343	26,852,597,525	758,117,463,545
Accumulated depreciation					
As at 31 December 2024	376,087,683,367	794,708,094,174	64,865,859,470	43,416,042,672	1,279,077,679,683
Depreciation for the period	18,818,660,356	20,038,109,823	3,803,504,734	3,142,243,873	45,802,518,786
Disposal during the period	-	(473,205,912)	(777,613,663)	(68,650,210)	(1,319,469,785)
As at 30 June 2025	394,906,343,723	814,272,998,085	67,891,750,541	46,489,636,335	1,323,560,728,684
Net carrying amount					
As at 31 December 2024	530,162,075,645	342,109,343,464	41,242,961,653	30,176,417,878	943,690,798,640
As at 30 June 2025	574,142,917,290	332,129,515,184	37,700,454,420	31,971,514,067	975,944,400,961

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

12. INTANGIBLE ASSETS

	Brand name	Land use rights	Computer software	Land lease advantage	Customer relationship	Total	VND
Cost							
As at 31 December 2024	602,980,085,759	833,705,110,032	67,687,055,464	462,765,852,930	494,978,534,057	2,462,116,638,242	
New purchased	-	-	2,877,500,000	-	-	2,877,500,000	
Reclassification	-	-	-	12,714,831,143	-	12,714,831,143	
As at 30 June 2025	602,980,085,759	833,705,110,032	70,564,555,464	475,480,684,073	494,978,534,057	2,477,708,969,385	
<i>In which:</i>							
Fully amortized	-	3,409,939,531	32,899,072,858	-	-	36,309,012,389	
Accumulated amortization							
As at 31 December 2024	206,681,688,828	222,011,040,580	54,310,168,363	160,128,044,291	169,970,899,181	813,101,841,243	
Amortization for the period	15,074,502,144	14,319,977,892	1,916,407,111	11,541,542,914	12,374,463,351	55,226,893,412	
Reclassification	-	-	-	121,093,630	-	121,093,630	
As at 30 June 2025	221,756,190,972	236,331,018,472	56,226,575,474	171,790,680,835	182,345,362,532	868,449,828,285	
Net carrying amount							
As at 31 December 2024	396,298,396,931	611,694,069,452	13,376,887,101	302,637,808,639	325,007,634,876	1,649,014,796,999	
As at 30 June 2025	381,223,894,787	597,374,091,560	14,337,979,990	303,690,003,238	312,633,171,525	1,609,259,141,100	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

13. INVESTMENT PROPERTIES

	VND
	<i>Buildings and structures</i>
Cost	
As at 31 December 2024 and 30 June 2025	<u>1,324,213,814,480</u>
Accumulated amortization	
As at 31 December 2024	280,825,049,665
Amortization for the period	<u>25,048,711,720</u>
As at 30 June 2025	<u>305,873,761,385</u>
Net carrying amount	
As at 31 December 2024	<u>1,043,388,764,815</u>
As at 30 June 2025	<u>1,018,340,053,095</u>

The fair value of investment properties had not yet been formally assessed and determined as at 30 June 2025. However, the management's assessment is that the fair value of these investment properties are higher than their carrying value at the interim balance sheet date.

14. CONSTRUCTION IN PROGRESS

	VND	
	<i>30 June 2025</i>	<i>31 December 2024</i>
Installation and renovation of machinery	18,790,765,184	6,196,268,301
Warehouse construction costs	6,956,960,337	-
Office construction costs	-	56,171,542,443
Others	1,573,805,899	2,648,046,669
TOTAL	<u>27,321,531,420</u>	<u>65,015,857,413</u>

15. INVESTMENTS

15.1 Held-to-maturity investments

	<u>30 June 2025</u>		<u>31 December 2024</u>	
	<i>Number</i>	<i>Amount</i>	<i>Number</i>	<i>Amount</i>
		VND		VND
Short-term		3,000,000,000		173,700,000,000
Term deposit at Vietnam Export Import Commercial Joint Stock Bank		3,000,000,000		-
Bond Certificate of Viet Dragon Securities Corporation	-	-	- 173,700	173,700,000,000
Long-term		94,777,452,000		94,777,452,000
Term deposit at Bangkok Bank Public Company Limited		<u>94,777,452,000</u>		<u>94,777,452,000</u>
TOTAL		<u>97,777,452,000</u>		<u>268,477,452,000</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

15. INVESTMENTS (continued)

15.2 Investments in associates and jointly controlled entities

Name of associates and jointly controlled entities	As at 30 June 2025				As at 31 December 2024			
	Interest %	Carrying value VND	Provision VND	Fair value VND	Interest %	Carrying value VND	Provision VND	Fair value VND
KDF	49.00	1,155,351,594,974	-	1,155,351,594,974	49.00	1,079,793,213,785	-	1,079,793,213,785
Lavenue (*)	50.00	1,069,509,263,273	753,660,362,154	315,848,901,119	50.00	1,069,509,263,273	753,660,362,154	315,848,901,119
LG Vina	40.00	618,970,511,877	-	618,970,511,877	40.00	606,523,822,727	-	606,523,822,727
Dabaco Food (Note 4.2)	-	-	-	-	50.00	88,839,189,392	-	88,839,189,392
Tafoco	27.53	67,833,199,721	-	67,833,199,721	27.53	67,071,530,463	-	67,071,530,463
TOTAL		2,911,664,569,845	753,660,362,154	2,158,004,207,691		2,911,737,019,640	753,660,362,154	2,158,076,657,486

(*) Lavenue is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 0310306044 issued by the DPI of Ho Chi Minh City on 10 September 2010. Its principal activities are to operate in the real estate industry. Lavenue's registered head office is located at No. 12 Le Thanh Ton, Sai Gon Ward, Ho Chi Minh City. Lavenue is the owner of Lavenue Crown Project ("Project") located at No 8 - 12 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

Since 2018, the implementation of the Project has been under inspection by the relevant authorities. The People's Court of Ho Chi Minh City issued the court's first-instance judgment No.400/2020/HS-ST on 20 September 2020 and the High People's Court of Ho Chi Minh City issued the court's appellate judgment No.452/2021/HSPT on 2 December 2021 in term of the violation in managing decision, using State's assets causing losses relating to the Project. Accordingly, the Company's Board of Directors made a provision for the investment based on the recoverable value of this investment.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

15. INVESTMENTS (continued)

15.2 Investments in associates and jointly controlled entities (continued)

Details of the carrying values of these investments in associates and jointly controlled entities as at 30 June 2025 were as follows:

	Lavenue	KDF	LG Vina	Dabaco Food (Note 4.2)	Tafoco	VND Total
Cost of investment						
As at 31 December 2024	1,087,500,000,000	872,765,024,433	548,458,021,068	116,000,000,000	66,173,407,403	2,690,896,452,904
Disposal of an investment	-	-	-	(116,000,000,000)	-	(116,000,000,000)
As at 30 June 2025	1,087,500,000,000	872,765,024,433	548,458,021,068	-	66,173,407,403	2,574,896,452,904
Accumulated share in post-acquisition profit (loss) of the associates and jointly controlled entities						
As at 31 December 2024	(771,651,098,881)	207,028,189,352	58,065,801,659	(27,160,810,608)	898,123,060	(532,819,795,418)
Share in post-acquisition profit (loss) for the period	-	75,558,381,189	12,446,689,150	(3,665,808,527)	1,659,792,318	85,999,054,130
Disposal of an investment	-	-	-	30,826,619,135	-	30,826,619,135
Dividend	-	-	-	-	(898,123,060)	(898,123,060)
As at 30 June 2025	(771,651,098,881)	282,586,570,541	70,512,490,809	-	1,659,792,318	(416,892,245,213)
Carrying amount						
As at 31 December 2024	315,848,901,119	1,079,793,213,785	606,523,822,727	88,839,189,392	67,071,530,463	2,158,076,657,486
As at 30 June 2025	315,848,901,119	1,155,351,594,974	618,970,511,877	-	67,833,199,721	2,158,004,207,691

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

16. SHORT-TERM TRADE PAYABLES

	VND	
	30 June 2025	31 December 2024
Due to related parties (Note 32)	333,407,986	349,853,496
Due to third parties	238,774,478,174	691,203,549,085
- VMI International Pte Ltd	47,130,315,611	-
- Apical Vietnam Oils and Fats Pte. Ltd	-	270,958,542,643
- Others	191,644,162,563	420,245,006,442
TOTAL	<u>239,107,886,160</u>	<u>691,553,402,581</u>

17. SHORT-TERM ADVANCE FROM CUSTOMERS

	VND	
	30 June 2025	31 December 2024
Due to third parties	<u>36,312,793,183</u>	<u>42,864,712,255</u>

18. TAX AND OTHER RECEIVABLES, PAYABLES FROM THE STATE

	VND			
	31 December 2024	Increase	Decrease	30 June 2025
Value-added tax	(97,623,461,096)	131,503,381,644	(111,159,000,543)	(77,279,079,995)
Corporate income tax	23,681,302,420	36,438,113,387	(42,860,712,853)	17,258,702,954
Personal income tax	9,621,716,261	37,494,053,964	(43,531,015,966)	3,584,754,259
Other taxes	<u>923,335,590</u>	<u>10,546,849,821</u>	<u>(11,270,701,231)</u>	<u>199,484,180</u>
TOTAL	<u>(63,397,106,825)</u>	<u>215,982,398,816</u>	<u>(208,821,430,593)</u>	<u>(56,236,138,602)</u>
<i>In which:</i>				
Tax overpaid	(19,228,041,967)			(12,589,742,321)
Value-added tax deductible	(102,721,121,187)			(120,142,769,122)
Tax payables	58,552,056,329			76,496,372,841

19. SHORT-TERM ACCRUED EXPENSES

	VND	
	30 June 2025	31 December 2024
Marketing and sales incentive expenses	103,375,072,977	180,368,337,118
Transportation fee	51,579,440,526	33,240,500,283
Land rental expense	44,794,591,048	39,144,168,448
Trade discount	26,926,764,610	34,430,284,813
Interest expense	18,821,930,650	38,273,256,232
13 th month salary and bonus	23,015,264,432	31,688,984,517
Others	<u>14,581,805,373</u>	<u>12,346,069,124</u>
TOTAL	<u>283,094,869,616</u>	<u>369,491,600,535</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

20. OTHER SHORT-TERM PAYABLES

	VND	
	30 June 2025	31 December 2024
Short-term	106,864,356,035	77,989,074,765
Board of Directors and Board of Supervision's allowance	59,600,000,000	47,680,000,000
Payables for equitization	12,716,244,592	12,716,244,592
Dividends payable	6,308,813,862	5,899,812,070
Others	28,239,297,581	11,693,018,103
Long-term	50,287,784,932	52,349,526,642
Deposits received	50,287,784,932	52,349,526,642
TOTAL	157,152,140,967	130,338,601,407
<i>In which:</i>		
Payables to related parties (Note 32)	63,538,979,676	51,618,979,676
Others	93,613,161,291	78,719,621,731

21. LOANS

	VND	
	30 June 2025	31 December 2024
Short-term loans	3,943,966,466,326	3,188,120,075,305
Loans from banks (Note 21.1)	3,580,699,607,915	2,888,347,461,388
Current portion of domestic straight bonds (Note 21.2)	248,725,999,983	250,000,000,000
Current portion of long-term loan from a bank (Note 21.3)	114,000,000,000	-
Current portion of long-term loan from another party (Note 21.4)	540,858,428	49,772,613,917
Long-term loans	433,027,407,326	872,796,180,110
Long-term loan from a bank (Note 21.3)	427,500,000,000	-
Long-term loan from another party (Note 21.4)	5,527,407,326	625,344,180,125
Domestic straight bonds (Note 21.2)	-	247,451,999,985
TOTAL	4,376,993,873,652	4,060,916,255,415

Movements of loans are as follows:

	VND		
	Short-term loans	Long-term loans	Total
As at 31 December 2024	3,188,120,075,305	872,796,180,110	4,060,916,255,415
Drawdown of borrowings	7,716,157,130,729	1,134,330,000,000	8,850,487,130,729
Foreign exchange difference	-	183,267,201	183,267,201
Reclassification of current-portion of long-term bonds	362,725,999,983	(362,725,999,983)	-
Allocation of bond issuance expenses	-	1,273,999,998	1,273,999,998
Repayment of borrowings	(7,323,036,739,691)	(1,212,830,040,000)	(8,535,866,779,691)
As at 30 June 2025	<u>3,943,966,466,326</u>	<u>433,027,407,326</u>	<u>4,376,993,873,652</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. LOANS (continued)

21.1 Short-term loans from banks

Short-term unsecured loans from commercial banks are to finance for working capital requirements. Details are as follows:

Bank	Ending balance		Original currency	Interest rate % p.a.	Maturity date
	VND	USD			
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch					
Loan 1	477,948,601,645			4.2% - 4.9%	From 9 September 2025 to 18 November 2025
Loan 2	365,986,104,705			3.9% - 4.1%	From 3 September 2025 to 12 December 2025
Loan 3	80,000,000,000			4.3%	25 July 2025
Loan 4	22,947,238,481			4.1%	17 September 2025
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch					
Loan 1	476,960,103,609			4.1%	From 5 September 2025 to 23 October 2025
Loan 2	331,041,918,603			4.4% - 4.8%	From 11 August 2025 to 10 December 2025
Loan 3	27,189,860,711			4.2%	22 August 2025
Bank for Investment and Development of Vietnam - Ho Chi Minh City Branch					
Loan 1	352,979,414,064			4.4% - 5.0%	From 6 August 2025 to 28 November 2025
Loan 2	104,182,020,545			4.1%	From 5 September 2025 to 11 September 2025
Loan 3	25,480,670,812			4.3%	26 August 2025
Military Commercial Joint Stock Bank					
Loan 1	263,012,601,535			4.6% - 5.5%	From 8 September 2025 to 20 September 2025
Taipei Fubon Commercial Bank Co., Ltd					
Loan 1	83,445,148,756			4.8%	12 December 2025
Vietnam International Commercial Joint Stock Bank					
Loan 1	222,263,543,838			5.0%	From 21 July 2025 to 14 August 2025
Loan 2	120,000,000,000			7.0%	26 March 2026
United Overseas Bank (Vietnam) Limited					
Loan 1	279,207,693,347			4.6% - 4.8%	From 11 July 2025 to 15 October 2025
Vietnam Technological and Commercial Joint Stock Bank					
Loan 1	348,054,687,264			5.1% - 5.5%	From 8 August 2025 to 26 September 2025
TOTAL	3,580,699,607,915				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. LOANS (continued)

21.2 Domestic straight bonds

Details of these bonds as at 30 June 2025 are as follows:

<i>Arrangement organization</i>	<i>Date of issuance</i>	<i>Amount</i> VND
Vietnam International Commercial Joint Stock Bank ("VIB")	4 January 2021	175,000,000,000
Shinhan Bank Vietnam Limited ("Shinhan")	4 January 2021	75,000,000,000
Unallocated bond issuance expenses		<u>(1,274,000,017)</u>
TOTAL		<u>248,725,999,983</u>
<i>In which</i>		
<i>Current portion long-term bond</i>		248,725,999,983

On 4 January 2021 the Group issued bonds at total value of VND 1,000 billion (the par value per bond is VND 1 billion) which was bought by VIB. These bonds will be repaid after five (5) years from the date of issuance plus an interest rate of 8% per annum for the second six-month period, and for subsequent six-month periods the interest rate is the average interest rate of individual saving deposit in VND with the term of twelve (12) months announced by four (4) banks: VCB, VTB, BIDV and VIB plus margin of 2.75% per annum.

On 26 May 2022, the Group appointed VIB as the Payment Agent and the Agent of managing collateral for the above 1,000 issued bonds of the Company. On 28 May 2022, VIB sold 300 bonds issued by the Group with a total value of VND 300 billion to Shinhan through a bond purchase agreement.

The Group has the obligation to repurchase these bonds before maturity date from date of issuance as follows:

- minimum 25% of the issued bond value on the date-end of twenty-four (24)-month period from the issuance date;
- minimum 25% of the issued bond value on the date-end of thirty-six (36)-month period from the issuance date;
- minimum 25% of the issued bond value on the date-end of forty-eight (48)-month period from the issuance date; and
- the remaining value of issued bond value on the date-end of sixty (60)-month period from the issuance date.

The proceeds from the bonds were used for the purpose of supplementing the Group's capital for business and production activities. As at 30 June 2025, these bonds are secured by 92,118,000 shares of Vocarimex and 17,000,000 shares of Tuong An - the Group's subsidiaries (Note 1).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. LOANS (continued)

21.3 Long-term loan from a bank

Details of the long-term loans from a bank to sponsor for working capital are as follows:

Bank	30 June 2025 (VND)	Maturity date	Interest rate	Collateral assets
VIB	<u>541,500,000,000</u>	18 March 2030	8%	18,199,534 shares of Hung Vuong A term-deposit contract at VIB owned by Tho Phat Food 39,780,000 shares of Tho Phat
<i>In which:</i>				
Current	114,000,000,000			
Non-current portion	427,500,000,000			

21.4 Long-term loans from another parties

	VND	
	30 June 2025	31 December 2024
Industrial Urban Development Joint Stock Company No. 2 (i)	6,068,265,754	6,446,754,042
Youth Future Investment-Trading JSC	-	620,000,040,000
Others	-	48,670,000,000
TOTAL	<u>6,068,265,754</u>	<u>675,116,794,042</u>
<i>In which:</i>		
Long-term loans	5,527,407,326	625,344,180,125
Current portion of long-term loans	540,858,428	49,772,613,917

- (i) This is a non-interest bearing and unsecured borrowing from Industrial Urban Development Joint Stock Company No. 2 in relation to a land lease for manufacturing plant located at Nhon Trach II Industrial Park, Nhon Trach District, Dong Nai Province according to Contract No. 115/1988/HDTD dated 12 May 1988.

22. BONUS AND WELFARE FUNDS

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
At the beginning of period	126,612,522,879	104,293,682,843
Transfer from undistributed earnings	22,331,394,875	24,331,448,909
Utilization of fund	<u>(1,249,177,814)</u>	<u>(554,107,390)</u>
At the end of period	<u>147,694,739,940</u>	<u>128,071,024,362</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. OWNERS' EQUITY

23.1 Increase and decrease in owners' equity

	Issued share capital	Share premium	Treasury shares	Investment and development fund	Other funds belonging to owners' equity	Undistributed earnings	Total
For the six-month period ended 30 June 2024							
As at 31 December 2023	2,898,063,160,000	3,157,496,752,530	(865,273,143,268)	69,858,995,990	16,135,952,841	1,518,092,985,242	6,794,374,703,335
Net profit for the period	-	-	-	-	-	17,193,646,095	17,193,646,095
Re-issuance of treasury shares	-	(865,243,233,268)	865,273,143,268	-	-	-	29,910,000
Equity transaction with non-controlling interest	-	-	-	-	-	(859,107,780)	(859,107,780)
Allowance for Board of Directors and Board of Supervision	-	-	-	-	-	(12,869,035,200)	(12,869,035,200)
Transferred to bonus and welfare fund	-	-	-	-	-	(22,359,053,628)	(22,359,053,628)
As at 30 June 2024	2,898,063,160,000	2,292,253,519,262	-	69,858,995,990	16,135,952,841	1,499,199,434,729	6,775,511,062,822
For the six-month period ended 30 June 2025							
As at 31 December 2024	2,898,063,160,000	2,292,253,519,262	-	69,858,995,990	16,135,952,841	1,345,555,006,014	6,621,866,634,107
Net profit for the period	-	-	-	-	-	27,667,008,437	27,667,008,437
Allowance for Board of Directors and Board of Supervision	-	-	-	-	-	(13,019,915,200)	(13,019,915,200)
Transferred to bonus and welfare fund	-	-	-	-	-	(20,518,167,346)	(20,518,167,346)
As at 30 June 2025	2,898,063,160,000	2,292,253,519,262	-	69,858,995,990	16,135,952,841	1,339,683,931,905	6,615,995,559,998

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. OWNERS' EQUITY (continued)

23.2 Shares

	<i>Share</i>	
	<i>30 June 2025</i>	<i>31 December 2024</i>
Ordinary shares authorized to be issued	289,806,316	289,806,316
Ordinary shares issued and fully paid	289,806,316	289,806,316
Ordinary outstanding shares	289,806,316	289,806,316

23.3 Dividends

	<i>VND</i>	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Cash dividends paid to shareholders of the parent company	<u>442,890</u>	<u>267,139,637,310</u>

23.4 Earnings per share

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Net profit attributable to the Company's shareholders (VND)	27,667,008,437	17,193,646,095
Distribution to bonus and welfare fund (*)	<u>-</u>	<u>(13,499,999,998)</u>
Net profit after tax attributable to ordinary shareholders for basic earnings (VND)	<u>27,667,008,437</u>	<u>3,693,646,097</u>
Weighted average number of ordinary shares	289,806,316	258,468,062
Basic earnings per share (Par value: VND 10,000 per share)	95	14
Diluted earnings per share (Par value: VND 10,000 per share)	95	14

(*) Net profit used to compute earnings per share for the six-month period ended 30 June 2024 was restated following the actual allocation to bonus and welfare funds from 2024 retained earnings as approved in the Annual General Meeting's Resolution dated 5 June 2025.

Net profit used to compute earnings per share for the six-month period ended 30 June 2025 was not adjusted for the allocation to bonus and welfare fund from profit of the six-month period ended 30 June 2025 as the resolution of the shareholders meeting on such distribution of profit for the current period is not yet available.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. OWNERS' EQUITY (continued)

23.4 Earnings per share (continued)

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these interim consolidated financial statements.

23.5 Non-controlling interests

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
At the beginning of period	643,299,611,914	319,544,871,698
Net profit for the period	29,706,079,172	14,609,422,195
Dividends shared	(66,607,475,127)	(18,564,120,000)
Transferred to fund	(1,813,227,528)	(1,972,395,282)
Allowance for Board of Directors	(358,084,800)	(308,964,800)
At the end of period	<u>604,226,903,631</u>	<u>313,308,813,811</u>

24. REVENUE

24.1 Revenues from sale of goods and rendering of services

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Gross revenue	4,267,121,894,049	3,668,132,537,476
Sale of finished goods	3,874,930,237,724	3,358,956,246,189
Sale of merchandise goods	273,148,501,503	308,712,910,460
Revenue from leasing and services	118,230,248,905	-
Others	812,905,917	463,380,827
Deductions	(110,324,808,669)	(145,133,589,527)
Trade discounts	(90,140,383,590)	(131,093,276,085)
Sales return	(20,184,425,079)	(14,040,313,442)
NET REVENUE	<u>4,156,797,085,380</u>	<u>3,522,998,947,949</u>
<i>In which:</i>		
<i>Sales to related parties</i>	27,166,884,392	19,389,469,256
<i>Sales to other customers</i>	4,129,630,200,988	3,503,609,478,693

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

24. REVENUE (continued)

24.2 Finance income

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Gains from disposal of an investment (Note 4.2)	74,826,619,135	-
Interest income from bank deposit and lending	64,916,831,618	73,398,026,362
Foreign exchange difference gains	18,025,596,546	7,557,252,511
Others	2,525,206,940	6,021,291,552
TOTAL	<u>160,294,254,239</u>	<u>86,976,570,425</u>

25. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Cost of finished goods sold	3,186,801,275,210	2,651,928,544,568
Cost of merchandises sold	199,207,693,167	235,582,219,771
Cost of leasing and services rendered	39,487,969,164	-
Cost of destroyed finished goods	2,079,748,860	3,414,473,872
Provision for obsolete inventories	-	205,964,523
Others	752,046,486	1,616,420,104
TOTAL	<u>3,428,328,732,887</u>	<u>2,892,747,622,838</u>

26. FINANCE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Loan interest	93,341,426,736	55,522,471,781
Allocation of bond issuance expenses	1,273,999,998	1,273,999,998
Foreign exchange difference losses	706,505,701	118,062,867
Others	11,486,936,754	839,509,212
TOTAL	<u>106,808,869,189</u>	<u>57,754,043,858</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

27. SELLING EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Labor cost	270,963,932,218	247,648,336,481
Advertising and promotion	94,244,720,784	75,296,770,290
Transportation expenses	91,403,914,704	76,392,685,504
Depreciation and amortization	35,431,614,912	30,937,874,708
External services	25,878,380,793	23,529,801,740
Others	45,272,786,292	30,655,405,875
TOTAL	<u>563,195,349,703</u>	<u>484,460,874,598</u>

28. GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Labor cost	98,629,055,130	78,982,753,669
Depreciation and amortization	91,226,885,116	74,532,684,826
External services	44,172,180,334	29,955,389,691
Maintenance and rental fees	5,230,331,911	13,105,950,457
Provision for doubtful receivables	399,186,959	-
Others	4,838,467,521	5,407,542,647
TOTAL	<u>244,496,106,971</u>	<u>201,984,321,290</u>

29. OTHER INCOME AND EXPENSES

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Other income	27,419,586,620	2,769,539,520
Gains from disposal of tools and supplies	20,093,621,542	-
Compensation received from customers	4,554,442,050	-
Gains from disposal of fixed assets	216,262,228	621,260,395
Others	2,555,260,800	2,148,279,125
Other expenses	(3,290,185,534)	(2,024,406,840)
Gains from disposal of fixed assets	(559,252,205)	-
Others	(2,730,933,329)	(2,024,406,840)
OTHER PROFIT	<u>24,129,401,086</u>	<u>745,132,680</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

30. PRODUCTION AND OPERATING COSTS

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six month period ended 30 June 2024</i>
Raw materials cost	3,229,121,039,720	2,657,165,403,067
Labor costs	369,592,987,348	326,631,090,150
Cost of merchandises	199,207,693,167	235,582,219,771
External services	240,069,544,121	179,872,750,245
Depreciation and amortization	182,770,421,484	136,557,766,022
Provision for doubtful receivables	399,186,959	-
Others	14,859,316,762	43,383,589,471
TOTAL	<u>4,236,020,189,561</u>	<u>3,579,192,818,726</u>

31. CORPORATE INCOME TAX

During the year, the Company and its subsidiaries have the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

31.1 CIT expense

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period-ended 30 June 2024</i>
Current tax expenses	36,438,113,387	32,306,268,873
Under accrual of tax from prior years	-	64,000,000
Deferred tax income	(9,420,464,911)	(10,660,816,163)
TOTAL	<u>27,017,648,476</u>	<u>21,709,452,710</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

31. CORPORATE INCOME TAX (continued)

31.1 CIT expense (continued)

Reconciliation between the CIT expense and accounting profit multiplied by CIT rate is presented below:

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Accounting profit before tax	84,390,736,085	53,512,521,000
At applicable CIT rate to companies in the Group	16,878,147,217	10,702,504,200
<i>Adjustments:</i>		
Non-deductible expenses	3,848,652,062	1,899,167,450
Amortization of goodwill	11,338,459,513	8,220,549,111
Depreciation and amortization of revalued tangible fixed assets and intangible assets	511,600,009	254,084,479
Shares of profit of joint venture and associates	(17,199,810,826)	(15,947,746,506)
Unrecognized deferred tax on tax losses	16,336,769,044	16,785,036,042
Gain from disposal of an associate	(6,165,323,827)	-
Under accrual of tax from prior years	-	64,000,000
Others	1,469,155,284	(268,142,066)
CIT expense	27,017,648,476	21,709,452,710

31.2 Current tax

The current CIT payable is based on taxable profit for the current year. Taxable profit differs from profit as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the interim balance sheet date.



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

31. CORPORATE INCOME TAX (continued)

31.3 Deferred tax

The following is deferred tax asset and deferred tax liabilities recognized by the Group, and the movements thereon, during the current and previous period:

	VND			
	<i>Interim consolidated balance sheet</i>		<i>Interim consolidated income statement</i>	
	<i>30 June 2025</i>	<i>31 December 2024</i>	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
<i>Deferred tax assets</i>				
Accrued expense	54,192,881,532	59,905,692,737	(5,712,811,205)	2,294,792,222
Provision for doubtful debts	4,705,355,099	5,047,442,599	(342,087,500)	(844,132,979)
Unrealized profits	8,735,785,791	9,480,275,605	(744,489,814)	(721,703,811)
Other provision	133,563,632	428,226,366	(294,662,734)	(390,747,210)
Others	4,165,611,984	4,165,611,984	-	1,167,786,518
	<u>71,933,198,038</u>	<u>79,027,249,291</u>	<u>(7,094,051,253)</u>	<u>1,505,994,740</u>
<i>Deferred tax liabilities</i>				
Provision for investment diminution at subsidiary level	-	(2,863,559,674)	2,863,559,674	(519,814,563)
Provision for internal debts	(16,868,191,982)	(16,868,191,982)	-	-
Gain from acquisition of subsidiaries	(73,926,849,590)	(73,926,849,590)	-	-
Gain from revalued assets arising from business combination	(566,406,426,668)	(580,057,383,158)	13,650,956,490	9,674,635,986
	<u>(657,201,468,240)</u>	<u>(673,715,984,404)</u>	<u>16,514,516,164</u>	<u>9,154,821,423</u>
<i>Net deferred tax liabilities</i>	<u>(585,268,270,202)</u>	<u>(594,688,735,113)</u>		
<i>Net deferred tax credit to interim consolidated income statement</i>			<u>9,420,464,911</u>	<u>10,660,816,163</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

31. CORPORATE INCOME TAX (continued)

31.4 Tax losses carried forward

The Group is entitled to carry each individual tax loss forward to offset against taxable profits arising within five (5) years subsequent to the year in which the loss was incurred. At the balance sheet date, the Group has accumulated tax losses of VND 190,565,708,475 (31 December 2024: VND 108,886,091,731) available for offset against future taxable profits. Details are as follows:

Originating year	Can be utilized up to	Tax loss amount	VND	
			Utilized up to 30 June 2025	Unutilized at 30 June 2025
2020	2025	109,548,112,552	(93,436,869,623)	16,111,242,929
2021	2026	206,954,857	-	206,954,857
2022	2027	111,226,609,079	(111,071,714,305)	154,894,774
2023	2028	24,231,430,588	(6,936,538,433)	17,294,892,155
2024	2029	71,435,532,594	-	71,435,532,594
2025	2030	85,362,191,166	-	85,362,191,166
TOTAL		402,010,830,836	(211,445,122,361)	190,565,708,475

Estimated tax losses as per the Group's corporate income tax declaration for the six-month period ended 30 June 2025 have not been audited by the local tax authorities as of the date of these interim consolidated financial statements.

The Group has not recognized deferred tax assets for the accumulated losses as at 30 June 2025 due to uncertainty of the Group's future taxable profits.

32. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship and significant transactions with the Company during the year and as at 30 June 2025 is as follows

Related parties	Relationship
Vocarimex	Subsidiary
TAC	Subsidiary
KNB	Subsidiary
KIDOFood	Subsidiary
KTS	Subsidiary
KLA	Subsidiary
Tho Phat	Subsidiary
Tho Phat Food	Subsidiary
Hung Vuong	Subsidiary
KDF	Associate
Tafoco	Associate
Lavenue	Associates jointly controlled
Dabaco (until 30 June 2025)	Associates jointly controlled
Kido Land Joint Stock Company ("KDL")	Common key personnel
Kido Investment Company Limited ("KDI")	Common key personnel
Bac Binh Construction Investment Joint Stock Company (from 28 July 2025)	Associate

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

32. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties that have a controlling relationship and significant transactions with the Company during the year and as at 30 June 2025 is as follows: (continued)

<i>Related parties</i>	<i>Relationship</i>
Mr Tran Kim Thanh	Chairman of Board of Directors (“BOD”)
Mr Tran Le Nguyen	Vice Chairman of BOD cum General Director
Ms Vuong Buu Linh	Member of BOD cum Deputy General Director
Ms Vuong Ngoc Xiem	Member of BOD cum Deputy General Director
Mr Tran Quoc Nguyen	Member of BOD cum Deputy General Director
Ms Nguyen Thi Xuan Lieu	Member of BOD cum Deputy General Director
Mr Nguyen Van Thuan <i>(until 5 June 2025)</i>	Independent member of BOD
Mr Nguyen Gia Huy Chuong <i>(until 5 June 2025)</i>	Independent member of BOD
Mr Nguyen Duc Tri <i>(until 5 June 2025)</i>	Independent member of BOD
Mr Nguyen Quoc Bao <i>(from 5 June 2025)</i>	Independent member of BOD
Mr Le Cao Thuan <i>(from 5 June 2025)</i>	Independent member of BOD
Ms Nguyen Thi Ngoc Chi	Head of Board of Supervision (“BOS”)
Mr Luong Quang Hien	Member of BOS
Ms Luong My Duyen	Member of BOS
Mr Wang Ching Hua	Deputy General Director
Mr Mai Xuan Tram	Deputy General Director
Mr Bui Thanh Tung	Deputy General Director
Mr Tran Tien Hoang	Deputy General Director
Mr Ma Thanh Danh	Deputy General Director
Mr Nguyen Cong Hao	Deputy General Director

Significant transactions with related parties during the period were as follows:

<i>Related parties</i>	<i>Transaction</i>	<i>VND</i>	
		<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
KDF	Sale of finished goods	27,166,884,392	18,025,832,892
	Office rental	-	3,323,783,680
KDL	Office rental income	-	1,363,636,364
Tafoco	Dividends	3,422,997,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at the interim balance sheet date were as follows:

<i>Related parties</i>	<i>Transactions</i>	<i>VND</i>	
		<i>30 June 2025</i>	<i>31 December 2024</i>
<i>Short-term trade receivables</i>			
KDF	Sale of finished goods	6,148,158,861	7,424,418,550
KDI	Sale of merchandises	-	719,988
		<u>6,148,158,861</u>	<u>7,425,138,538</u>
<i>Other short-term receivables</i>			
KDI	Payment on behalf	7,474,660,597	4,775,289,018
KDL	Office rental income	900,000,000	900,000,000
KDF	Payment on behalf	11,407,604	7,661,105
		<u>8,386,068,201</u>	<u>5,682,950,123</u>
<i>Short-term trade payable</i>			
KDF	Purchase of merchandise	<u>333,407,986</u>	<u>349,853,496</u>
<i>Other short-term payables</i>			
Board of Directors and Board of Supervision	Allowance	59,600,000,000	47,680,000,000
KDF	Payment on behalf	<u>3,938,979,676</u>	<u>3,938,979,676</u>
		<u>63,538,979,676</u>	<u>51,618,979,676</u>

Remuneration of members of the Board of Directors paid during the period:

<i>Individuals</i>	<i>Position</i>	<i>VND</i>	
		<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Mr Tran Kim Thanh	Chairman	248,000,000	48,000,000
Mr Tran Le Nguyen	Vice Chairman	761,000,000	96,000,000
Ms Nguyen Thi Xuan Lieu	Member	<u>216,000,000</u>	<u>84,000,000</u>
TOTAL		<u>1,225,000,000</u>	<u>228,000,000</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

32. TRANSACTIONS WITH RELATED PARTIES (continued)

Salary of the Board management:

<i>Individuals</i>	<i>Position</i>	<i>VND</i>	
		<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Mr Tran Le Nguyen	General Director	1,909,440,000	1,591,200,000
Mr Bui Thanh Tung	Deputy General Director	1,820,880,000	804,960,000
Mr Tran Quoc Nguyen	Deputy General Director	1,680,906,000	804,960,000
Mr Tran Tien Hoang	Deputy General Director	1,620,000,000	804,960,000
Ms Vuong Buu Linh	Deputy General Director	998,400,000	804,960,000
Ms Vuong Ngoc Xiem	Deputy General Director	998,400,000	804,960,000
Mr Wang Ching Hua	Deputy General Director	998,400,000	804,960,000
Mr Mai Xuan Tram	Deputy General Director	900,000,000	200,000,000
Mr Nguyen Cong Hao	Deputy General Director	720,000,000	-
Ms Nguyen Thi Xuan Lieu	Deputy General Director	660,000,000	804,960,000
TOTAL		<u>12,306,426,000</u>	<u>7,425,920,000</u>

Salary and operating expenses of Board of Supervision:

	<i>VND</i>	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Salary and operating expenses of Board of Supervision	<u>948,000,000</u>	<u>207,750,000</u>

33. COMMITMENTS

Operating lease commitments

The Group leases land, offices and warehouses under operating lease arrangements. The minimum lease commitment as at the interim balance sheet date under the operating lease agreements is as follows:

	<i>VND</i>	
	<i>30 June 2025</i>	<i>31 December 2024</i>
Within 1 year	22,681,558,834	23,366,308,834
From 1 to 5 years	22,182,978,556	25,629,068,996
More than 5 years	41,565,685,208	41,565,685,208
TOTAL	<u>86,430,222,598</u>	<u>90,561,063,038</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

33. COMMITMENTS (continued)

Operating lease commitments

The Group lets out real estates under operating lease arrangements. The future minimum rental receivable as at the balance sheet dates under the operating lease agreements is as follows:

	VND	
	30 June 2025	31 December 2024
Less than 1 year	105,327,806,057	203,234,117,955
From 1 to 5 years	507,707,024,332	514,912,454,374
More than 5 years	<u>109,488,453,787</u>	<u>109,488,453,787</u>
TOTAL	<u>722,523,284,176</u>	<u>827,635,026,116</u>

Capital contribution obligation

As at the date of the interim balance sheet, the Group had commitments of capital contribution to following companies:

	VND		
	<i>Total capital commitment</i>	<i>Amount contributed</i>	<i>Amount to be contributed</i>
KLA	250,000,000,000	100,000,000	249,900,000,000
Ta Foods and Spices Joint Stock Company	200,000,000,000	-	200,000,000,000
Kien Hung International Company Limited	100,000,000,000	-	100,000,000,000
KIDOFood	100,000,000,000	30,000,000,000	70,000,000,000
KTS	<u>50,000,000,000</u>	<u>9,000,000,000</u>	<u>41,000,000,000</u>
TOTAL	<u>700,000,000,000</u>	<u>39,100,000,000</u>	<u>660,900,000,000</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

34. SEGMENT INFORMATION

A business segment is a distinguishable component of an enterprise that is engaged in manufacturing or providing an individual product, service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments. The Group's business activities include edible oil business, foods business and other activities.

Geographical area-based segment is a distinguishable component of the Group. It engages in the course of manufacturing or supplying products and services in a specific economic environment on which the segment has risks and economic benefits different from that of other components. The operations of the Group are implemented in Vietnam, therefore, the Group decided not to present the geographical segments.

This segment report includes items which are directly attributed to a segment as well as each segment on a reasonable basis. The unallocated items consist of assets, liabilities, finance income, finance expense, selling expense, general and administrative expense, other gains or losses and corporate income tax.

The primary segment reporting format is determined to be business segments including edible oil business, steaming business and other business.

The following tables present revenue, profit and certain asset information regarding the Group's business segments:

	<i>Edible oil business</i>	<i>Bakery business</i>	<i>Other business</i>	<i>VND</i> <i>Total</i>
For the six-month period ended 30 June 2025				
Segment revenue				
Sales to external customers	3,285,129,047,620	633,326,241,865	348,666,604,564	4,267,121,894,049
Sales deductions	(77,987,643,779)	(23,110,877,824)	(9,226,287,066)	(110,324,808,669)
	3,207,141,403,841	610,215,364,041	339,440,317,498	4,156,797,085,380
Gross profit				
	412,624,957,590	228,946,099,494	86,897,295,409	728,468,352,493
Selling expenses	(278,012,999,584)	(174,905,491,092)	(110,276,859,027)	(563,195,349,703)
General and administration expenses	(187,768,164,039)	(30,408,855,560)	(26,319,087,372)	(244,496,106,971)
Shares of (loss) profit of joint ventures and associates	(3,665,808,527)	-	89,664,862,657	85,999,054,130
Finance income				160,294,254,239
Finance expenses				(106,808,869,189)
Other income				24,129,401,086
Profit before tax				84,390,736,085
As at 30 June 2025				
Segment assets	6,145,717,335,910	1,728,715,472,455	6,495,432,398,202	14,369,865,206,567
<i>Reconciliation:</i>				
Elimination of inter-segment receivables				(1,130,225,260,508)
Total assets				13,239,639,946,059
Segment liabilities	2,385,013,789,339	406,612,625,554	4,358,016,328,045	7,149,642,742,938
<i>Reconciliation:</i>				
Elimination of inter-segment payables				(1,130,225,260,508)
Total liabilities				6,019,417,482,430

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

34. SEGMENT INFORMATION (continued)

The following tables present revenue, profit and certain asset information regarding the Group's business segments: (continued)

	<i>Edible oil business</i>	<i>Bakery business</i>	<i>Other business</i>	<i>VND</i> <i>Total</i>
For the six-month period ended 30 June 2024				
Segment revenue				
Sales to external customers	2,953,008,716,435	707,170,976,327	7,952,844,714	3,668,132,537,476
Sales deductions	(104,633,139,683)	(27,776,150,725)	(12,724,299,119)	(145,133,589,527)
	2,848,375,576,752	679,394,825,602	(4,771,454,405)	3,522,998,947,949
Gross profit				
Selling expenses	(272,279,413,439)	(196,946,907,581)	(15,234,553,578)	(484,460,874,598)
General and administration expenses	(163,284,315,071)	(31,436,310,229)	(7,263,695,990)	(201,984,321,290)
Shares of (loss) profit of joint ventures and associates	(2,599,072,816)		82,337,805,346	79,738,732,530
Finance income				86,976,570,425
Finance expenses				(57,754,043,858)
Other loss				745,132,680
Profit before tax				53,512,521,000
As at 30 June 2024				
Segment assets	5,677,274,357,693	1,630,912,294,260	5,139,441,902,790	12,447,628,554,743
<i>Reconciliation:</i>				
Elimination of inter-segment receivables				(1,005,839,537,603)
Total assets				11,441,789,017,140
Segment liabilities	1,698,764,117,596	156,793,611,772	3,503,250,948,742	5,358,808,678,110
<i>Reconciliation:</i>				
Elimination of inter-segment payables				(1,005,839,537,603)
Total liabilities				4,352,969,140,507

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
 as at 30 June 2025 and for the six-month period then ended

35. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

According to BOD Resolution No. KDC06/2025/NQ-HĐQT dated 22 July 2025, the Company's BOD approved the plan to purchase 40.05% of original shares of Bac Binh Construction Investment Joint Stock Company ("Bac Binh"). As at the date of the interim consolidated financial statements, the Group has completed to purchase 11,134,918 original shares, equivalent to 40.05% of Bac Binh's share capital. Accordingly, Bac Binh became an associate of the Group at that time.

Except the above event, there have been no other significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim consolidated financial statements of the Group.

Ho Chi Minh City, Vietnam

29 August 2025



Tran Minh Nguyet
Preparer



Nguyen Thi Oanh
Chief Accountant



Tran Le Nguyen
General Director

