

# **Kido Group Corporation**

Interim separate financial statements

For the six-month period ended 30 June 2025



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# Kido Group Corporation

## CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of management	3
Report on review of interim separate financial statements	4 - 5
Interim separate balance sheet	6 - 7
Interim separate income statement	8
Interim separate cash flow statement	9 - 10
Notes to the interim separate financial statements	11 - 41

# 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 ("BRC") 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 manage investments in subsidiaries.

The Company's registered head office is located at 3<sup>rd</sup> Floor, V5 Tower Sunrise City South, 23 Nguyen Huu Tho, Tan Hung Ward, Ho Chi Minh City, Vietnam.

### 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
Ông Nguyễn Quốc Bảo	Independent member	appointed on 5 June 2025
Ông Lê Cao Thuận	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
Mr Wang Chinh Hua	Deputy General Director
Mr Mai Xuan Tram	Deputy General Director
Mr Bui Thanh Tung	Deputy General Director
Mr Tran Quoc Nguyen	Deputy General Director
Mr Tran Tien Hoang	Deputy General Director
Mr Ma Thanh Danh	Deputy General Director
Ms Nguyen Thi Xuan Lieu	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 period 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 separate 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 January 2025.

## **AUDITORS**

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

11/1/2025 10:18 AM

# Kido Group Corporation

## REPORT OF MANAGEMENT

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

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements 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 separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company 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 separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company 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 separate financial statements.

### STATEMENT BY MANAGEMENT

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

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2025 dated 29 August 2025 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements

Users of these interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

For and on behalf of the management: 

  
Tran Le Nguyen  
General Director

Ho Chi Minh City, Vietnam

29 August 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

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Reference: 0011611908/68599505/LR

## **REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS**

**To: The Shareholders of Kido Group Corporation**

We have reviewed the accompanying interim separate financial statements of Kido Group Corporation (“the Company”) as prepared on 29 August 2025 and set out on pages 6 to 41, which comprise the interim separate balance sheet as at 30 June 2025, the interim separate income statement and the interim separate 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 interim separate 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 separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

Our responsibility is to express an opinion on the interim separate financial statements based on our audit. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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



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**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2025, and of the interim separate results of its operations and its interim separate 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 preparation and presentation of interim separate 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

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INTERIM SEPARATE BALANCE SHEET  
as at 30 June 2025

VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>2,980,447,271,442</b>	<b>3,304,443,685,242</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>5</b>	<b>706,565,961,427</b>	<b>868,000,487,198</b>
111	1. Cash		706,565,961,427	827,000,487,198
112	2. Cash equivalents		-	41,000,000,000
<b>120</b>	<b>II. Short-term investments</b>		<b>3,400,195,885</b>	<b>70,400,195,885</b>
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	13.1	3,000,000,000	70,000,000,000
<b>130</b>	<b>III. Current accounts receivable</b>	<b>6</b>	<b>2,132,209,177,951</b>	<b>2,060,765,010,136</b>
131	1. Short-term trade receivables		658,396,271,628	781,811,801,517
132	2. Short-term advances to suppliers		21,428,736,934	215,078,538,223
135	3. Short-term loan receivables		225,000,000,000	225,000,000,000
136	4. Other short-term receivables		1,320,795,418,022	931,886,732,070
137	5. Provision for doubtful short-term receivables		(93,411,248,633)	(93,012,061,674)
<b>140</b>	<b>IV. Inventories</b>	<b>7</b>	<b>117,626,955,647</b>	<b>292,955,851,806</b>
141	1. Inventories		117,626,955,647	294,316,630,662
149	2. Provision for obsolete inventories		-	(1,360,778,856)
<b>150</b>	<b>V. Other current assets</b>		<b>20,644,980,532</b>	<b>12,322,140,217</b>
151	1. Short-term prepaid expenses	8	10,916,527,590	7,407,509,467
152	2. Value-added tax deductible		9,630,200,000	4,822,701,218
153	3. Tax and other receivables from the State		98,252,942	91,929,532
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>7,720,504,288,978</b>	<b>7,854,000,386,398</b>
<b>210</b>	<b>I. Long-term receivable</b>	<b>9</b>	<b>8,479,145,830</b>	<b>8,479,145,830</b>
212	1. Long-term advance to a supplier		8,479,145,830	8,479,145,830
<b>220</b>	<b>II. Fixed assets</b>		<b>376,029,778,914</b>	<b>316,418,749,248</b>
221	1. Tangible fixed assets	10	366,824,291,062	309,490,975,684
222	Cost		488,353,362,987	418,207,687,753
223	Accumulated depreciation		(121,529,071,925)	(108,716,712,069)
227	2. Intangible assets	11	9,205,487,852	6,927,773,564
228	Cost		44,627,675,193	41,750,175,193
229	Accumulated amortization		(35,422,187,341)	(34,822,401,629)
<b>240</b>	<b>III. Long-term asset in progress</b>	<b>12</b>	<b>22,221,210,439</b>	<b>60,087,174,288</b>
242	1. Construction in progress		22,221,210,439	60,087,174,288
<b>250</b>	<b>IV. Long-term investments</b>	<b>13.2</b>	<b>7,228,477,946,989</b>	<b>7,384,117,244,522</b>
251	1. Investments in subsidiaries		6,183,148,773,563	6,207,862,779,905
252	2. Investments in associates and jointly controlled entities		1,889,225,628,835	2,005,225,628,835
254	3. Provision for diminution in value of long-term investments		(843,896,455,409)	(828,971,164,218)
<b>260</b>	<b>V. Other long-term assets</b>		<b>85,296,206,806</b>	<b>84,898,072,510</b>
261	1. Long-term prepaid expenses	8	46,948,856,695	50,145,210,946
262	2. Deferred tax assets	29.3	38,347,350,111	34,752,861,564
<b>270</b>	<b>TOTAL ASSETS</b>		<b>10,700,951,560,420</b>	<b>11,158,444,071,640</b>


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

VND

Code	RESOURCES	Notes	30 June 2025	31 December 2024
<b>300</b>	<b>C. LIABILITIES</b>		<b>4,134,862,072,462</b>	<b>4,683,326,502,467</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>3,701,279,926,517</b>	<b>3,806,921,246,537</b>
311	1. Short-term trade payables	14	249,568,309,600	923,262,812,520
312	2. Short-term advances from customers	15	427,630,245,726	389,788,049,877
313	3. Statutory obligations	16	14,599,771,490	6,689,885,772
315	4. Short-term accrued expenses	17	143,631,690,218	231,748,997,234
319	5. Other short-term payables	18	77,063,071,304	58,699,523,577
320	6. Short-term loans	20	2,720,679,609,035	2,142,095,548,534
322	7. Bonus and welfare fund	19	68,107,229,144	54,636,429,023
<b>330</b>	<b>II. Non-current liabilities</b>		<b>433,582,145,945</b>	<b>876,405,255,930</b>
337	1. Other long-term liabilities		12,000,000	1,686,414,000
338	2. Long-term loan	20	427,500,000,000	867,452,039,985
342	3. Long-term provisions	3.12	6,070,145,945	7,266,801,945
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>6,566,089,487,958</b>	<b>6,475,117,569,173</b>
<b>410</b>	<b>I. Capital</b>	<b>21</b>	<b>6,566,089,487,958</b>	<b>6,475,117,569,173</b>
411	1. Share capital		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		2,292,253,519,262	2,292,253,519,262
418	3. Investment and development fund		51,162,916,267	51,162,916,267
420	4. Other funds belonging to owners' equity		16,135,952,841	16,135,952,841
421	5. Undistributed earnings		1,308,473,939,588	1,217,502,020,803
421a	- Undistributed earnings by the end of prior period		1,192,082,020,805	1,173,983,796,679
421b	- Net profit of current period		116,391,918,783	43,518,224,124
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>10,700,951,560,420</b>	<b>11,158,444,071,640</b>

Ho Chi Minh City, Vietnam

29 August 2025



Tran Minh Nguyet  
Preparer



Nguyen Thi Oanh  
Chief Accountant



Tran Le Nguyen  
General Director

INTERIM SEPARATE 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	22.1	4,998,680,717,000	4,058,280,322,334
02	2. Deductions	22.1	(92,262,870,655)	(127,242,991,187)
10	3. Net revenue from sale of goods	22.1	4,906,417,846,345	3,931,037,331,147
11	4. Cost of goods sold	23	(4,594,340,957,231)	(3,574,536,290,767)
20	5. Gross profit from sale of goods		312,076,889,114	356,501,040,380
21	6. Finance income	22.2	298,911,139,904	157,834,871,755
22 23	7. Finance expenses <i>In which: Interest expense</i>	24	(107,776,673,650) (76,775,125,476)	(55,237,599,873) (49,197,205,744)
25	8. Selling expenses	25	(296,869,973,061)	(286,849,986,755)
26	9. General and administrative expenses	26	(92,765,109,640)	(91,554,860,579)
30	10. Operating profit		113,576,272,667	80,693,464,928
31	11. Other income	27	1,240,144,089	1,890,847,374
32	12. Other expenses	27	(2,018,986,520)	(1,805,758,544)
40	13. Other (loss) profit	27	(778,842,431)	85,088,830
50	14. Accounting profit before tax		112,797,430,236	80,778,553,758
52	15. Deferred tax income (expense)	29.1	3,594,488,547	(7,487,109,988)
60	16. Net profit after tax		116,391,918,783	73,291,443,770

Ho Chi Minh City, Vietnam

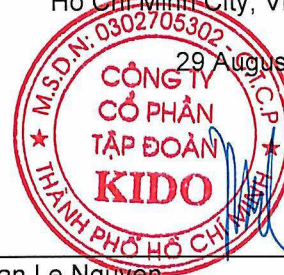
29 August 2025



Tran Minh Nguyet  
Preparer



Nguyen Thi Oanh  
Chief Accountant



Tran Le Nguyen  
General Director

INTERIM SEPARATE 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
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>01</b>	<b>Accounting profit before tax</b>		<b>112,797,430,236</b>	<b>80,778,553,758</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortization		14,161,534,336	13,421,972,718
03	Provisions (reversal of provision)		12,767,043,294	(1,825,978,161)
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currency		305,033,040	26,365,665
05	Profits from investing activities		(283,105,457,141)	(152,603,151,029)
06	Allocation of bond issuance and interest expense	24	78,049,125,474	50,471,205,742
<b>08</b>	<b>Operating loss before changes in working capital</b>		<b>(65,025,290,761)</b>	<b>(9,731,031,307)</b>
09	Decrease in receivables		104,939,795,272	60,740,279,823
10	Decrease (increase) in inventories		176,689,675,015	(144,702,637,026)
11	Decrease in payables		(696,832,319,043)	(107,747,746,467)
12	Increase in prepaid expenses		(1,048,719,307)	(141,717,069)
14	Interest paid		(95,800,057,385)	(64,533,935,341)
15	Enterprise income tax paid		-	(35,269,093,354)
17	Other cash outflows for operating activities		(1,225,855,877)	(271,358,750)
<b>20</b>	<b>Net cash flows used in operating activities</b>		<b>(578,302,772,086)</b>	<b>(301,657,239,491)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase fixed assets		(22,458,639,361)	(48,775,295,281)
23	Term bank deposits and purchasing bond certificate		(3,000,000,000)	(245,000,000,000)
24	Collections from term bank deposits and bonds		70,000,000,000	514,677,661,697
25	Payment for investment in other entities		-	(1,159,107,780)
26	Collection from sale of investments in other entities		24,714,006,342	47,800,000,000
27	Dividends and interest received		210,204,114,298	153,560,672,538
<b>30</b>	<b>Net cash flows from investing activities</b>		<b>279,459,481,279</b>	<b>421,103,931,174</b>

INTERIM SEPARATE 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
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Re-issuance of treasury shares		-	29,910,000
33	Drawdown of borrowings	20	6,064,189,560,025	2,997,291,320,075
34	Repayment of borrowings and bonds	20	(5,926,831,539,507)	(3,392,843,706,147)
36	Dividends paid	21.4	(442,890)	(267,139,637,310)
<b>40</b>	<b>Net cash flows from (used in) financing activities</b>		<b>137,357,577,628</b>	<b>(662,662,113,382)</b>
<b>50</b>	<b>Net decrease in cash and cash equivalent for the period</b>		<b>(161,485,713,179)</b>	<b>(543,215,421,699)</b>
<b>60</b>	<b>Cash and cash equivalent at beginning of the period</b>	<b>5</b>	<b>868,000,487,198</b>	<b>1,295,109,444,030</b>
61	Impact of exchange rate fluctuation		51,187,408	(958,622)
<b>70</b>	<b>Cash at end of the period</b>	<b>5</b>	<b>706,565,961,427</b>	<b>751,893,063,709</b>

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 INTERIM SEPARATE FINANCIAL STATEMENTS  
as at 30 June 2025 and for the six-month period then ended

## 1. CORPORATE INFORMATION

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, oils raw materials and manage investments in subsidiaries.

The Company's normal course of business cycle is 12 months.

The Company's registered head office is located at 3rd Floor, V5 Tower Sunrise City South, 23 Nguyen Huu Tho, Tan Hung Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2025 was 2,085 (31 December 2024: 2,032).

## 2. BASIS OF PREPARATION

### 2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in *Note 13.2* of the interim separate financial statements. The Company prepared these interim separate financial in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2025 dated 29 August 2025 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group as a whole.

### 2.2 *Accounting standards and system*

The interim separate financial statements of the Company, expressed in Vietnam Dong ("VND"), are prepared in accordance with the 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 separate financial statements, including their utilisation 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 separate financial position and the interim separate results of operations and the interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

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

**2. BASIS OF PREPARATION** (continued)

**2.3 Applied accounting documentation system**

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

**2.4 Fiscal year**

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

**2.5 Accounting currency**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Cash**

Cash comprise cash on hand and cash in banks.

**3.2 Inventories**

Inventories are measured at their historical costs. The cost of inventories comprise 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 realisable 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, tools and spare part - cost of purchase on a weighted average basis.

Finished goods and work-in process - cost of finished goods, semi products, merchandise on a weighted average basis.

*Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, merchandise goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date. 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 separate income statement.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement.

**3.3 Receivables**

Receivables are presented in the interim separate financial statements 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 or decreases to the provision balance are recorded into general and administrative expense account in the interim separate 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 separate income statement.

NOTES TO THE INTERIM SEPARATE 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 and the costs of dismantling and removing the asset and restoring the site on which it is located, if any

Expenditures for additions and improvements are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate 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 separate 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 and improvements are added to the carrying amount of the assets and other expenditures are charged to the separate 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 separate income statement.

#### 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	10 - 26 years
Machinery and equipment	5 - 15 years
Means of transportation	6 - 10 years
Office equipment	3 - 10 years
Computer software	3 - 20 years

No amortisation is required for infinite land use right.

#### 3.7 *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.

#### 3.8 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expense during the period in which they are incurred.

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate 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.

##### *Prepaid land rental*

Prepaid land rental represents the unamortized balances of payments made to obtain the transferred land lease rights under the land lease contract No. 29/HDTD-02 dated 5 February 2002 between the transferrer and Department of Natural Resources and Environment of Ho Chi Minh City for the Land lot at Tan Thoi Hiep Industrial Park, Tan Thoi Hiep Ward, Ho Chi Minh City validated until 5 December 2048. Such prepaid rental is recognized as a long-term prepaid expense for allocation to the interim separate income statement over the remaining lease period 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.

#### 3.10 *Investments*

##### *Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are carried at cost. Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognized in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Investment in associates*

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognized in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Investments in joint venture*

Investments in joint venture over which the Company has joint control are carried at cost.

Distributions from accumulated net profits of the joint venture arising subsequent to the date of acquisition are recognized in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Held-for-trading securities*

Held-for-trading securities 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 balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate 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 finance expense in the interim separate income statement and deducted against the value of such investments.

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.11 *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 Company.

#### 3.12 *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 the Company. 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 will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases and decreases to the accrued amount other than actual payment to employee will be taken to the interim separate income statement.

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

#### 3.13 *Foreign currency transactions*

Transactions in currencies other than the Company'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 exchange rates at the balance sheet date which are determined as follows:

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

All exchange differences are taken to the interim separate income statement.

#### 3.14 *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.

NOTES TO THE INTERIM SEPARATE 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 Contributed 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.

##### *Treasury shares*

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in the separate income statement upon purchase, sale, issue or cancellation of the Company's own equity instruments.

#### **3.16 Appropriation of net profits**

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 Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's 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 Company's expansion of its operation or of in-depth investment.

##### *Bonus and welfare fund*

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

##### *Dividends*

Final dividends proposed by the Company's Board of Directors are classified as a separate allocation of undistributed earnings within the equity section of the interim separate balance sheet, until they have been approved by the Company's 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 separate balance sheet.

#### **3.17 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. 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.

##### *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 Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital contributions.

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.18 Taxation

##### *Current income tax*

Current income tax assets and liabilities for the 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 balance sheet date.

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

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company 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 interim financial reporting purpose.

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

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related 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 the 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 temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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 the 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.

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.18 *Taxation* (continued)

##### *Deferred tax* (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period 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.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset 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 Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### 3.19 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company 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.

NOTES TO THE INTERIM SEPARATE 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 Trademarks dispute with KDF (continued)

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 Company. 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 separate financial statements, the Company is still carrying out the necessary procedures relating to this complaint.

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 44,000,000,000 from this transfer is recognized as financial income in the interim separate income statement (Note 22.2).

#### 5. CASH AND CASH EQUIVALENTS

	VND	
	30 June 2025	31 December 2024
Cash on hand	336,336,302	399,346,800
Cash in banks	706,229,625,125	826,601,140,398
Cash equivalents	-	41,000,000,000
<b>TOTAL</b>	<b><u>706,565,961,427</u></b>	<b><u>868,000,487,198</u></b>

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

## 6. CURRENT ACCOUNTS RECEIVABLE

	VND	
	30 June 2025	31 December 2024
<b>Short-term trade receivables</b>	<b>658,396,271,628</b>	<b>781,811,801,517</b>
<i>In which:</i>		
- Due from related parties (Note 30)	503,905,574,247	573,926,101,208
- Other customers	154,490,697,381	207,885,700,309
<b>Short-term advances to suppliers</b>	<b>21,428,736,934</b>	<b>215,078,538,223</b>
<i>In which:</i>		
- Home & Land Communication Company Limited	-	116,352,734,726
- Long An Industrial Park Joint Joint Stock Company	-	79,685,938,543
- Others	21,428,736,934	19,039,864,954
<b>Short-term loan receivable</b>	<b>225,000,000,000</b>	<b>225,000,000,000</b>
<i>In which:</i>		
- Chau A Chau Investment Company Limited (i)	225,000,000,000	225,000,000,000
<b>Other short-term receivables</b>	<b>1,320,795,418,022</b>	<b>931,886,732,070</b>
<i>In which:</i>		
- Advance for investment (ii)	878,703,465,173	878,703,465,173
- Offsetting debts (iii)	196,038,673,269	-
- Receivables from disposal of investment (iv)	160,000,000,000	-
- Others	86,053,279,580	53,183,266,897
<i>In which:</i>		
- Due from related parties (Note 30)	205,053,333,866	6,539,269,548
- Others	1,115,742,084,156	925,347,462,522
<b>Provision for doubtful short-term receivables</b>	<b>(93,411,248,633)</b>	<b>(93,012,061,674)</b>
<b>NET</b>	<b><u>2,132,209,177,951</u></b>	<b><u>2,060,765,010,136</u></b>

- (i) This amount represented secured loan receivables with mature from 3 to 6 months and earned market interest rate at 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 32).
- (iii) This ending balance represented the receivables from Nam Do Long An Company Limited, a subsidiary, in accordance with the debt offset agreement related to the transfer of land use rights.
- (iv) This balance represents the receivable from the disposal of Dabaco Food shares (Note 4.2). As of the date of these interim separate financial statements, the Company has received an amount of VND 112,000,000,000, accordance with payment term as mentioned in the share transfer contract.

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

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Beginning balance	93,012,061,674	91,456,727,345
Add: Provision created during the period	399,186,959	-
Ending balance	<u>93,411,248,633</u>	<u>91,456,727,345</u>

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

## 7. INVENTORIES

	VND	
	30 June 2025	31 December 2024
Merchandise	79,628,481,195	143,266,994,029
Raw material	18,248,644,104	15,295,235,285
Good in transit	10,762,762,932	127,522,643,441
Tool & equipment	7,212,111,475	7,106,571,749
Finished goods	1,774,955,941	1,125,186,158
<b>TOTAL</b>	<b>117,626,955,647</b>	<b>294,316,630,662</b>
Provision for obsolete inventories	-	(1,360,778,856)
<b>NET</b>	<b>117,626,955,647</b>	<b>292,955,851,806</b>

## 8. PREPAID EXPENSES

	VND	
	30 June 2025	31 December 2024
<b>Short-term</b>	<b>10,916,527,590</b>	<b>7,407,509,467</b>
Maintenance expenses	3,559,553,429	998,878,611
Insurance fee	3,233,234,006	866,276,969
Tools and equipment	1,598,334,640	980,441,685
Office rental	908,295,993	2,366,704,940
Others	1,617,109,522	2,195,207,262
<b>Long-term</b>	<b>46,948,856,695</b>	<b>50,145,210,946</b>
Prepaid land rental	34,471,929,553	35,207,984,989
Maintenance expenses	6,424,126,432	7,315,247,016
Tools and equipment	5,555,822,049	7,427,716,803
Others	496,978,661	194,262,138
<b>TOTAL</b>	<b>57,865,384,285</b>	<b>57,552,720,413</b>

## 9. LONG-TERM RECEIVABLES

	VND	
	30 June 2025	31 December 2024
Advance for office rental to Hoang Trieu Company Limited	8,479,145,830	8,479,145,830

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

## 10. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	VND Total
<b>Cost</b>					
As at 31 December 2024	168,651,045,112	140,209,856,929	91,349,018,039	17,997,767,673	418,207,687,753
New purchase	61,000,000	1,031,915,095	-	408,456,500	1,501,371,595
Transfer from construction in progress	58,479,466,001	5,855,931,468	-	4,343,906,170	68,679,303,639
Disposal	-	(35,000,000)	-	-	(35,000,000)
As at 30 June 2025	227,191,511,113	147,062,703,492	91,349,018,039	22,750,130,343	488,353,362,987
<i>In which:</i>					
Fully depreciated	522,808,000	399,304,299	23,678,298,910	10,261,808,782	34,862,219,991
<b>Accumulated depreciation</b>					
As at 31 December 2024	15,397,946,479	29,535,476,770	51,227,445,952	12,555,842,868	108,716,712,069
Depreciation for the period	3,489,853,356	4,996,439,719	3,645,930,859	693,469,255	12,825,693,189
Disposal	-	(13,333,333)	-	-	(13,333,333)
As at 30 June 2025	18,887,799,835	34,518,583,156	54,873,376,811	13,249,312,123	121,529,071,925
<b>Net carrying amount</b>					
As at 31 December 2024	153,253,098,633	110,674,380,159	40,121,572,087	5,441,924,805	309,490,975,684
As at 30 June 2025	208,303,711,278	112,544,120,336	36,475,641,228	9,500,818,220	366,824,291,062

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

## 11. INTANGIBLE ASSETS

	VND
	<i>Computer software</i>
<b>Cost</b>	
As at 31 December 2024	41,750,175,193
New purchase	<u>2,877,500,000</u>
As at 30 June 2025	<u>44,627,675,193</u>
<i>In which:</i>	
<i>Fully amortized</i>	20,210,304,388
<b>Accumulated amortization</b>	
As at 31 December 2024	34,822,401,629
Amortization for the period	<u>599,785,712</u>
As at 30 June 2025	<u>35,422,187,341</u>
<b>Net carrying amount</b>	
As at 31 December 2024	<u>6,927,773,564</u>
As at 30 June 2025	<u>9,205,487,852</u>

## 12. CONSTRUCTION IN PROGRESS

Ending balance mainly represents machinery and equipment that have not yet been completed for use at the Tan Thoi Hiep Ward plant, Ho Chi Minh city.

## 13. INVESTMENTS

### 13.1 Short-term held-to-maturity investments

	VND	
	30 June 2025	31 December 2024
Deposit at Vietnam Export Import Commercial Joint Stock Bank ("Eximbank")	3,000,000,000	-
Bond Certificate of Viet Dragon Securities Corporation	-	70,000,000,000
<b>TOTAL</b>	<u>3,000,000,000</u>	<u>70,000,000,000</u>

### 13.2 Long-term investments

	VND	
	30 June 2025	31 December 2024
Investments in subsidiaries (i)	6,183,148,773,563	6,207,862,779,905
Investments in associates and jointly controlled entities (ii)	<u>1,889,225,628,835</u>	<u>2,005,225,628,835</u>
<b>TOTAL</b>	<b>8,072,374,402,398</b>	<b>8,213,088,408,740</b>
Provision for long-term investments	<u>(843,896,455,409)</u>	<u>(828,971,164,218)</u>
<b>NET</b>	<u><b>7,228,477,946,989</b></u>	<u><b>7,384,117,244,522</b></u>

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

**13. INVESTMENTS (continued)**

(i) *Investments in subsidiaries*

Name of subsidiaries	Business	Status	30 June 2025			31 December 2024		
			Cost of investment VND	%	Provision	Cost of investment VND	%	Provision
Vietnam Vegetable Oils Industry Corporation ("Vocarimex") (*)	Manufacturing and trading all kinds of vegetable oils	In operating	2,656,886,745,486	87.29	-	2,656,886,745,486	87.29	-
Tuong An Vegetable Oil Joint Stock Company ("Tuong An") (*)	Manufacturing and trading all kinds of vegetable and oil seeds	In operating	1,177,649,209,483	72.39	-	1,177,649,209,483	72.39	-
Tho Phat Quoc Te Joint Stock Company ("Tho Phat") (**)	Manufacturing and trading food and drink	In operating	1,161,489,688,880	68.00	-	1,161,489,688,880	68.00	-
Hung Vuong Corporation ("Hung Vuong") (**)	Real estate and land use right business	In operating	1,105,637,027,914	75.39	-	1,130,351,034,256	75.39	-
Kido - Nha Be Company Limited ("KNB")	Manufacturing and trading all kinds of vegetable oils	In operating	42,086,101,800	51.00	42,086,101,800	42,086,101,800	51.00	-
Kido Food One Member Company Limited ("KIDOFood")	Wholesale food products and provide other food services	Suspended	30,000,000,000	100.00	30,000,000,000	30,000,000,000	100.00	30,000,000,000
Kido Trading and Services Company Limited ("KTS")	Wholesale food products and provide other food services	In operating	9,000,000,000	100.00	-	9,000,000,000	100.00	-
Nam Đô Long An Company Limited ("NDLA") (formerly Kido Long An Company Limited)	Manufacturing and trading all kinds of vegetable oils	Pre-operating	400,000,000	100.00	-	400,000,000	100.00	-
<b>TOTAL</b>			<b>6,183,148,773,563</b>		<b>72,086,101,800</b>	<b>6,207,862,779,905</b>		<b>30,000,000,000</b>

(\*) The Company used 92,118,000 shares of Vocarimex and 17,000,000 shares of Tuong An to place as collateral for its domestic straight bonds. Details of such bonds are presented at Note 20.2.

(\*\*) The Company used 18,199,534 shares of Hung Vuong and 39,780,000 shares of Tho Phat to place as collateral for its long-term loan from a bank. Details of such loan are presented at Note 20.3.

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

### 13. INVESTMENTS (continued)

#### (ii) Investments in associates and jointly controlled entities

Name of associates and jointly controlled entities	30 June 2025		31 December 2024		
	Cost of investment VND	%	Provision VND	Cost of investment VND	Provision VND
Lavenue Investment Corporation	1,087,500,000,000	50.00	771,810,353,609	1,087,500,000,000	771,810,353,609
Kido Frozen Foods Joint Stock Company	801,725,628,835	49.00	-	801,725,628,835	-
Dabaco Food Processing Joint Stock Company (Note 4.2)	-	-	-	116,000,000,000	27,160,810,609
<b>TOTAL</b>	<b>1,889,225,628,835</b>		<b>771,810,353,609</b>	<b>2,005,225,628,835</b>	<b>798,971,164,218</b>

**Lavenue Investment Corporation (“Lavenue”)** is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 0310306044 issued by the DPI of Ho Chi Minh City on 10 September 2010 and the subsequent amendments. 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.

**Kido Frozen Foods Joint Stock Company (“KDF”)** is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 4103001557 issued by the DPI of Ho Chi Minh City on 14 April 2003 and the subsequent amendments. Its principal activities are to manufacture and trading all kinds of food and drink products such as ice cream, milk and other dairy products. KDF’s registered head office is located at Lot A2-7, Road N4, Cu Chi Northwest Industrial Park, Cay Sop Hamlet, Tan An Hoi Commune, Cu Chi District, Ho Chi Minh City, Vietnam.

**Dabaco Food Processing Joint Stock Company (“Dabaco Food”)** is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 2300345626 issued by the DPI of Bac Ninh Province on 4 September 2008 and the subsequent amendments. Its principal activities are to process and preserve meat and meat products. Dabaco Food’s registered head office is located at Tan Chi Commune, Tien Du District, Bac Ninh Province, Vietnam.

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

**14. SHORT-TERM TRADE PAYABLES**

	30 June 2025		31 December 2024	
	Balance	Payable amount	Balance	Payable amount
	VND			
Due to related parties (Note 30)	158,497,503,296	158,497,503,296	485,512,838,163	485,512,838,163
Apical Vietnam Oils and Fats Pte., Ltd	-	-	270,958,542,643	270,958,542,643
Others	91,070,806,304	91,070,806,304	166,791,431,714	166,791,431,714
<b>TOTAL</b>	<b>249,568,309,600</b>	<b>249,568,309,600</b>	<b>923,262,812,520</b>	<b>923,262,812,520</b>

**15. SHOT-TERM ADVANCES FROM CUSTOMERS**

	30 June 2025		31 December 2024	
	VND			
Advances from related parties (Note 30)	400,000,000,000		360,000,000,000	
Advances from third parties	27,630,245,726		29,788,049,877	
<b>TOTAL</b>	<b>427,630,245,726</b>		<b>389,788,049,877</b>	

**16. STATUTORY OBLIGATIONS**

	31 December 2024		30 June 2025	
		Increase in the period	Decrease in the period	
VND				
Personal income tax	6,689,885,772	27,042,415,800	(31,557,114,790)	2,175,186,782
Value added tax	-	33,801,582,305	(21,376,997,597)	12,424,584,708
<b>TOTAL</b>	<b>6,689,885,772</b>	<b>60,843,998,105</b>	<b>(52,934,112,387)</b>	<b>14,599,771,490</b>

**17. SHORT-TERM ACCRUED EXPENSES**

	30 June 2025		31 December 2024	
	VND			
Marketing expenses	42,843,447,139		112,340,898,877	
Transportation expenses	29,333,630,378		11,848,368,166	
Trade discounts	23,851,487,806		24,520,244,981	
Interest expense	18,338,140,067		37,363,071,976	
13 <sup>th</sup> month salary and performance bonus	15,069,184,813		29,242,484,517	
Sales incentive	11,641,746,131		14,560,559,717	
Others	2,554,053,884		1,873,369,000	
<b>TOTAL</b>	<b>143,631,690,218</b>		<b>231,748,997,234</b>	

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

**18. OTHER SHORT-TERM PAYABLES**

	VND	
	30 June 2025	31 December 2024
Remuneration of Board of Director's and Board of Supervision	59,600,000,000	47,680,000,000
Dividend payables	4,518,584,090	4,519,026,980
Others	12,944,487,214	6,500,496,597
<b>TOTAL</b>	<b>77,063,071,304</b>	<b>58,699,523,577</b>
<i>In which:</i>		
<i>Payable to related parties (Note 30)</i>	68,211,264,808	57,178,351,441
<i>Payable to others</i>	8,851,806,496	1,521,172,136

**19. BONUS AND WELFARE FUNDS**

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
As at 31 December 2024	54,636,429,023	41,238,473,723
Increase in period	13,500,000,000	13,500,000,000
Decrease in period	(29,199,879)	(66,998,000)
As at 30 June 2025	<u>68,107,229,144</u>	<u>54,671,475,723</u>

**20. LOANS**

	VND	
	30 June 2025	31 December 2024
<b>Short-term loans</b>	<b>2,720,679,609,035</b>	<b>2,142,095,548,534</b>
Loans from banks (Note 20.1)	2,357,953,609,052	1,892,095,548,534
Current portion long-term bond (Note 20.2)	248,725,999,983	250,000,000,000
Current portion of long-term loan (Note 20.3)	114,000,000,000	-
<b>Long-term loan</b>	<b>427,500,000,000</b>	<b>867,452,039,985</b>
Loan from a bank (Note 20.3)	427,500,000,000	-
Domestic straight bonds (Note 20.2)	-	247,451,999,985
Loans from other party	-	620,000,040,000
<b>TOTAL</b>	<b>3,148,179,609,035</b>	<b>3,009,547,588,519</b>

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

**20. LOANS** (continued)

*Movements of loans are as follows:*

	<i>Short-term loans</i>	<i>Long-term loan</i>	<i>VND Total</i>
As at 31 December 2024	2,142,095,548,534	867,452,039,985	3,009,547,588,519
Drawdown of borrowings	4,929,859,560,025	1,134,330,000,000	6,064,189,560,025
Transfer of current portion of long-term bond	362,725,999,983	(362,725,999,983)	-
Allocation of bond issuance expenses	-	1,273,999,998	1,273,999,998
Repayment of borrowings and bond	(4,714,001,499,507)	(1,212,830,040,000)	(5,926,831,539,507)
As at 30 June 2025	<u>2,720,679,609,035</u>	<u>427,500,000,000</u>	<u>3,148,179,609,035</u>

**20.1 Short-term loan from banks**

The Company has obtained unsecured short-term loans from commercial banks to finance its working capital requirements. The balance as at 30 June 2025 is as follow:

<i>Banks</i>	<i>Ending balance</i>	<i>Maturity date</i>	<i>Interest rate</i>
	<i>VND</i>		<i>% p.a.</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam	477,948,601,645	From 29 September 2025 to 18 November 2025	4.2 - 4.7
Joint Stock Commercial Bank for Investment and Development of Vietnam	352,979,414,064	From 6 August 2025 to 28 November 2025	4.4 - 4.7
Vietnam Technological and Commercial Joint Stock Bank	348,054,687,264	From 8 August 2025 to 26 September 2025	5.1 - 5.5
Vietnam Joint Stock Commercial Bank for Industry and Trade	331,041,918,603	From 8 September 2025 to 10 December 2025	4.4 - 4.8
United Overseas Bank Vietnam Limited	279,207,693,347	From 11 July 2025 to 15 October 2025	4.6 - 4.8
Military Commercial Joint Stock Bank	263,012,601,535	From 8 September 2025 to 20 September 2025	4.61 - 5.5
Vietnam International Commercial Joint Stock Bank	222,263,543,838	From 21 July 2025 to 14 August 2025	5.0
Taipei Fubon Commercial Bank	<u>83,445,148,756</u>	12 December 2025	4.82
<b>TOTAL</b>	<b><u>2,357,953,609,052</u></b>		

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

## 20. LOANS (continued)

### 20.2 Domestic straight bond

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

<i>Arrangement organization</i>	<i>Date of issuance</i>	<i>Amount</i>
		<i>VND</i>
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		(1,274,000,017)
<b>TOTAL</b>		<b><u>248,725,999,983</u></b>
<i>In which:</i>		
Long-term bond		-
Current portion long-term bond		248,725,999,983

On 4 January 2021 the Company 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 banks: Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Joint Stock Commercial Bank for Industry and Trade, Joint Stock Commercial Bank for Investment and Development of Vietnam and VIB plus margin of 2.75% per annum.

On 26 May 2022, the Company 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 Company with a total value of VND 300 billion to Shinhan through a bond purchase agreement.

The Company 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 Company's capital for business and production activities, investing in subsidiary. 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 Company's subsidiaries (Note 13.2).

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

**20. LOANS** (continued)

**20.3 Long-term loan from a bank**

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

<i>Bank</i>	<i>30 June 2025 (VND)</i>	<i>Maturity date</i>	<i>Interest rate</i>	<i>Collateral assets</i>
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>				
<i>Current</i>	<i>114,000,000,000</i>			
<i>Non-current portion</i>	<i>427,500,000,000</i>			

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

## 21. OWNERS' EQUITY

### 21.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Other funds belonging to owners' equity	Undistributed earnings	Total	VND
<b>For the six-month period ended 30 June 2024</b>								
As at 31 December 2024	2,898,063,160,000	3,157,496,752,530	(865,273,143,268)	51,162,916,267	16,135,952,841	1,373,287,586,279	6,630,873,224,649	
Re-issuance of treasury shares	-	(865,243,233,268)	865,273,143,268	-	-	-	29,910,000	
Net profit for the period	-	-	-	-	-	73,291,443,770	73,291,443,770	
Board of Director's and Board of Supervision's allowance	-	-	-	-	-	(13,500,000,000)	(13,500,000,000)	
Transferred to bonus and welfare fund	-	-	-	-	-	(11,920,000,000)	(11,920,000,000)	
As at 30 June 2024	2,898,063,160,000	2,292,253,519,262	-	51,162,916,267	16,135,952,841	1,421,159,030,049	6,678,774,578,419	
<b>For the six-month period ended 30 June 2025</b>								
As at 31 December 2024	2,898,063,160,000	2,292,253,519,262	-	51,162,916,267	16,135,952,841	1,217,502,020,803	6,475,117,569,173	
Net profit for the period	-	-	-	-	-	116,391,918,783	116,391,918,783	
Board of Director's and Board of Supervision's allowance	-	-	-	-	-	(13,499,999,998)	(13,499,999,998)	
Transferred to bonus and welfare fund	-	-	-	-	-	(11,920,000,000)	(11,920,000,000)	
As at 30 June 2025	2,898,063,160,000	2,292,253,519,262	-	51,162,916,267	16,135,952,841	1,308,473,939,588	6,566,089,487,958	

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

21. OWNERS' EQUITY (continued)

21.2 Capital transactions with owners

	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
		VND
<b>Share capital</b>		
Beginning period and ending period	<u>2,898,063,160,000</u>	<u>2,898,063,160,000</u>

21.3 Shares

	<i>30 June 2025</i>	<i>Share 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
Treasury shares	-	-
Outstanding ordinary shares	289,806,316	289,806,316

21.4 Dividends

	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
		VND
Dividends paid during the year	<u>442,890</u>	<u>267,139,637,310</u>

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

## 22. REVENUES

### 22.1 Revenues from sale of goods

	VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
<b>Gross revenue</b>	<b>4,998,680,717,000</b>	<b>4,058,280,322,334</b>
Revenue from sale of merchandise	4,865,091,230,223	3,939,621,648,251
Revenue from sale of finished goods	133,589,486,777	118,658,674,083
<b>Less</b>	<b>(92,262,870,655)</b>	<b>(127,242,991,187)</b>
Trade discount	(76,061,962,416)	(114,997,294,136)
Sales return	(16,200,908,239)	(12,245,697,051)
<b>NET REVENUE</b>	<b><u>4,906,417,846,345</u></b>	<b><u>3,931,037,331,147</u></b>
<i>In which:</i>		
<i>Sales to related parties</i>	<i>2,095,788,378,970</i>	<i>703,980,825,541</i>
<i>Sales to other parties</i>	<i>2,810,629,467,375</i>	<i>3,227,056,505,606</i>

### 22.2 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>
Dividends income	230,338,951,931	127,625,652,000
Gains from disposal of investments (Note 4.2)	44,000,000,000	-
Interest income	8,766,505,210	24,977,499,029
Foreign exchange difference gains	15,805,682,763	5,231,720,726
<b>TOTAL</b>	<b><u>298,911,139,904</u></b>	<b><u>157,834,871,755</u></b>

## 23. COST OF GOODS SOLD

	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 merchandises	4,495,098,762,865	3,492,762,036,159
Cost of finished goods	97,162,445,506	78,153,816,213
Cost of destroyed finished goods	2,079,748,860	3,414,473,872
Provision for obsolete inventories	-	205,964,523
<b>TOTAL</b>	<b><u>4,594,340,957,231</u></b>	<b><u>3,574,536,290,767</u></b>

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

**24. 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>
Interest expense	76,775,125,476	49,197,205,744
Provision for investments diminution	14,925,291,191	2,599,047,488
Allocation of bond issuance expenses (Note 20)	1,273,999,998	1,273,999,998
Others	14,802,256,985	2,167,346,643
<b>TOTAL</b>	<b><u>107,776,673,650</u></b>	<b><u>55,237,599,873</u></b>

**25. 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	190,354,908,177	182,321,504,408
Transportation fee	42,850,078,938	40,012,705,772
Advertising and promotion	41,259,945,009	46,143,048,275
Others	22,405,040,937	18,372,728,300
<b>TOTAL</b>	<b><u>296,869,973,061</u></b>	<b><u>286,849,986,755</u></b>

**26. 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	64,018,600,189	55,848,108,107
External services	16,555,214,043	15,919,673,033
Depreciation and amortization	5,387,977,187	4,908,328,771
Rental fees and maintenance	5,219,220,801	13,101,854,466
Provision for doubtful receivables	399,186,959	-
Others	1,184,910,461	1,776,896,202
<b>TOTAL</b>	<b><u>92,765,109,640</u></b>	<b><u>91,554,860,579</u></b>

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

## 27. 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>
<b>Other income</b>	<b>1,240,144,089</b>	<b>1,890,847,374</b>
Others	1,240,144,089	1,890,847,374
<b>Other expenses</b>	<b>(2,018,986,520)</b>	<b>(1,805,758,544)</b>
Penalty	-	(1,103,516,798)
Others	(2,018,986,520)	(702,241,746)
<b>OTHER (LOSS) PROFIT</b>	<b>(778,842,431)</b>	<b>85,088,830</b>

## 28. 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>
Cost of merchandises	4,495,098,762,865	3,492,762,036,159
Labor costs	282,901,353,109	257,936,485,895
Raw materials	97,162,445,506	78,153,816,213
External services	72,644,804,829	85,676,666,602
Depreciation and amortization (Notes 10 and 11)	13,425,478,901	12,685,917,283
Provision for doubtful receivables	399,186,959	-
Others	22,344,007,763	25,726,215,949
<b>TOTAL</b>	<b>4,983,976,039,932</b>	<b>3,952,941,138,101</b>

## 29. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to Company is 20% of taxable income.

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

### 29.1 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>
Deferred tax (income) expense	(3,594,488,547)	7,487,109,988

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

## 29. CORPORATE INCOME TAX (continued)

### 29.1 CIT expense (continued)

Reconciliation between the CIT expense and the 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>
<b>Accounting profit before tax</b>	<b>112,797,430,236</b>	<b>80,778,553,758</b>
At CIT rate of 20% applicable to the Company	22,559,486,048	16,155,710,752
<i>Adjustments:</i>		
Non-deductible expenses	2,841,377,560	905,160,259
Provision for investment diminution	8,417,220,360	-
Dividends and profit received	(46,067,790,386)	(25,525,130,400)
Unrecognized deferred tax asset for tax loss for the period	8,655,217,871	15,951,369,376
<b>CIT (income) expense</b>	<b>(3,594,488,547)</b>	<b>7,487,109,987</b>

### 29.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the accounting profit before tax as reported in the interim separate 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 Company's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

### 29.3 Deferred tax

The following are deferred tax assets recognized by the Company, and the movements thereon, during the current and previous periods:

	VND			
	<i>Interim separate balance sheet</i>		<i>Interim separate 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>
Accrued expenses	28,726,338,044	33,028,688,148	(4,302,350,104)	(6,600,805,872)
Severance allowance	1,214,029,189	1,453,360,389	(239,331,200)	(40,872,150)
Provision for investment diminution	8,417,220,360	-	8,417,220,360	-
Others	(10,237,482)	270,813,027	(281,050,509)	(845,431,966)
<b>TOTAL</b>	<b>38,347,350,111</b>	<b>34,752,861,564</b>	<b>3,594,488,547</b>	<b>(7,487,109,988)</b>

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

### 30. TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>
Vocarimex	Subsidiary
Tuong An	Subsidiary
KNB	Subsidiary
Kidofood	Subsidiary
KTS	Subsidiary
KLA	Subsidiary
Hung Vuong	Subsidiary
Tho Phat	Subsidiary
Tho Phat Food Processing One Member Company Limited ("Tho Phat Food")	Indirect subsidiary
KDF	Associate
Lavenue	Associates jointly controlled
Dabaco ( <i>until 30 June 2025</i> )	Associates jointly controlled
Kido Land Joint Stock Company ("KDL")	Owned by same shareholders
Kido Investment Company Limited ("KDI")	Common key personnel
Bac Binh Construction Investment Joint Stock Company ( <i>from 28 July 2025</i> )	Associate
Mr Tran Kim Thanh	Chairman of Board of Directors ("BOD")
Mr Tran Le Nguyen	Vice Chairman of BOD cum
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

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

**30. TRANSACTIONS WITH RELATED PARTIES** (continued)

Significant transactions with related parties in the current 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>
Tuong An	Purchase of merchandise and materials	2,355,995,576,953	962,195,866,092
	Sale of merchandises	1,753,243,591,541	553,967,033,877
	Received dividend	29,428,981,200	-
	Payment discount	3,438,639,393	-
	Office rental income	300,000,000	819,879,417
	Purchase of service	80,400,000	-
	Other service income	60,000,000	-
	KNB	Sale of merchandises	309,467,862,785
Office rental income		150,000,000	-
KLA	Offsetting debts	196,038,673,269	-
Vocarimex	Received dividend	106,329,900,000	127,595,880,000
	Purchase of service	123,904,000	-
	Sale of merchandises	18,503,715	-
	Purchase of merchandises	-	66,870,000
	Office rental income	-	36,000,000
KDF	Sale of merchandises	27,181,862,200	11,056,037,924
	Return of finished goods	14,977,808	-
Hung Vuong	Received dividend	12,979,737,731	-
Tho Phat Food	Sale of merchandises	5,876,558,729	8,125,626,965
	Office rental income	1,171,581,260	2,253,438,600
	Purchase of merchandise	61,932,384	131,227,494
	Rendering of service	-	190,500,000
KDL	Office rental income	-	340,909,091

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

### 30. TRANSACTIONS WITH RELATED PARTIES (continued)

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

Related parties	Transaction	VND	
		30 June 2025	31 December 2024
<b>Short-term trade receivables</b>			
Tuong An	Sale of merchandises	226,569,799,863	288,450,534,321
KNB	Sale of merchandises	186,135,048,199	190,022,413,374
KIDOFood	Sale of merchandises	84,352,194,066	84,352,194,066
KDF	Sale of merchandises	6,148,158,861	7,424,418,550
Tho Phat Food	Sale of merchandises	700,373,258	3,348,066,642
Vocarimex	Sale of merchandises	-	327,754,267
KDI	Sale of finished goods	-	719,988
		<b>503,905,574,247</b>	<b>573,926,101,208</b>
<b>Other short-term receivables</b>			
KLA	Off set between payables and receivables	196,038,673,269	-
KDI	Payment on behalf	7,474,660,597	4,775,289,018
Tho Phat	Office rental fee	1,320,000,000	753,980,530
KNB	Payment on behalf	165,000,000	-
Tuong An	Office rental fee	55,000,000	110,000,000
KDL	Office rental fee	-	900,000,000
		<b>205,053,333,866</b>	<b>6,539,269,548</b>
<b>Short-term trade payables</b>			
Tuong An	Purchase of merchandises	(158,064,522,194)	(485,067,026,667)
KDF	Purchase of merchandises	(333,407,986)	(349,853,496)
Vocarimex	Purchase of merchandises	(92,776,320)	(95,958,000)
Tho Phat Food	Purchase of merchandises	(6,796,796)	-
		<b>(158,497,503,296)</b>	<b>(485,512,838,163)</b>
<b>Shot-term advances from a customer</b>			
Tuong An	Sale of merchandises	(400,000,000,000)	(360,000,000,000)
<b>Other short-term payables</b>			
Board of Director's and Board of Supervision	Allowance	(59,600,000,000)	(47,680,000,000)
Shareholders	Dividends payable	(4,518,584,090)	(4,519,026,980)
KDF	Payment on behalf	(3,938,979,676)	(3,938,979,676)
Tuong An	Trade discount	(153,701,042)	(1,040,344,785)
		<b>(68,211,264,808)</b>	<b>(57,178,351,441)</b>
<b>Other long-term liabilities</b>			
Tuong An	Deposit received	-	(1,674,414,000)

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

### 30. TRANSACTIONS WITH RELATED PARTIES (continued)

Salary of the Board management and Board of Director's:

Individuals	Position	VND	
		For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Mr Tran Le Nguyen	General Director	1,909,440,000	1,591,200,000
Mr Tran Tien Hoang	Deputy General Director	1,104,000,000	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 Bui Thanh Tung	Deputy General Director	948,480,000	804,960,000
Mr Tran Quoc Nguyen	Deputy General Director	805,896,000	804,960,000
Mr Nguyen Cong Hao	Deputy General Director	720,000,000	-
Ms Nguyen Thi Xuan Lieu	Deputy General Director	660,000,000	804,960,000
Mr Mai Xuan Tram	Deputy General Director	600,000,000	200,000,000
<b>TOTAL</b>		<b>9,743,016,000</b>	<b>7,425,920,000</b>

Salary and operating expenses of Board of Supervision:

	VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Salary and operating expenses of Board of Supervision	252,000,000	189,750,000

### 31. COMMITMENTS

#### Operating lease commitment

The Company leases its premises under operating lease arrangements. The minimum lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

	VND	
	30 June 2025	31 December 2024
Within 1 year	1,751,736,394	1,751,736,394
From 1 to 5 years	7,006,945,576	7,006,945,576
More than 5 years	2,346,846,840	3,215,516,120
<b>TOTAL</b>	<b>11,105,528,810</b>	<b>11,974,198,090</b>

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

### 31. COMMITMENTS (continued)

#### *Capital contribution obligation*

As at the date of the separate balance sheet, the Company 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 Ta Foods and Spices Joint Stock Company	250,000,000,000	100,000,000	249,900,000,000
Kien Hung International Company Limited	200,000,000,000		200,000,000,000
KIDOFood	100,000,000,000	-	100,000,000,000
KTS	100,000,000,000	30,000,000,000	70,000,000,000
	50,000,000,000	9,000,000,000	41,000,000,000
<b>TOTAL</b>	<b><u>700,000,000,000</u></b>	<b><u>39,100,000,000</u></b>	<b><u>660,900,000,000</u></b>


### 32. 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 separate financial statements, the Company 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 Company.

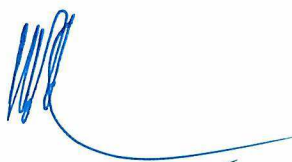
Except the above event, there have been no other significant events occurring after the interim balance sheet date which would require adjustments or disclosures to be made in the interim separate financial statements of the Company.

Ho Chi Minh City, Vietnam

29 August 2025



Tran Minh Nguyet  
Preparer



Nguyen Thi Oanh  
Chief Accountant



Tran Le Nguyen  
General Director