

VIET NAM VETERINARY PRODUCTS JOINT STOCK
88 Truong Chinh, Kim Lien Ward, Hanoi, Vietnam

**VIETNAM VETERINARY PRODUCTS
JOINT STOCK COMPANY**
SEPARATE INTERIM FINANCIAL STATEMENTS
FOR THE ACCOUNTING PERIOD FROM APRIL 1, 2025 AND ENDING ON JUNE 30, 2025

Hanoi, July 2025

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Viet Nam Veterinary Products Joint Stock Company ("the Company") presents this statement with the Separate Interim Financial Statements for the first quarter of 2025, for the accounting period from From April 1, 2025 to June 30, 2025.

THE BOARD OF DIRECTORS

The members of the Board of Directors of the Company for the period From April 1, 2025 to June 30, 2025 and up to the date of this Report are as follows:

Board of Directors

| | |
|------------------------|---------------------------------------|
| Mr. Nguyen Anh Tuan | Chairman |
| Mr. Nguyen Viet Hoang | Member |
| Ms. Trần Thị Bích Ngọc | Member (Appointed from 26 April 2025) |
| Mr. Phan Quoc Duy | Member (Retired from April 26, 2025) |

Audit Committee

| | |
|------------------------|---|
| Mr. Nguyen Viet Hoang | Chairman of the Audit Committee |
| Ms. Trần Thị Bích Ngọc | Audit Committee Member (Appointed from 26 April 2025) |
| Mr. Phan Quoc Duy | Audit Committee Member (Retired from April 26, 2025) |

Board of Management

| | |
|-------------------------|--|
| Ms. Nguyen Thi Thu Hung | Chief Executive Officer |
| Ms. Nguyen Thi Thu Ha | Chief Accountant and Company Administrator |

Information Discloser

| | |
|-----------------------|--------------------------------------|
| Ms. Nguyen Thi Phuong | Head of Internal Affairs Department. |
|-----------------------|--------------------------------------|

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

The Company's Board of Directors confirms that no events after the balance sheet date have a material impact, requiring adjustment or disclosure in the Separate Interim Financial Statements for the three-month period ended June 30, 2025.

THE RESPONSIBILITY OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for the separate interim financial statements of Viet Nam Veterinary Products Joint Stock Company, which give a true and fair view of the financial position of the Company as at June 30, 2025 and of the results of operations and cash flows for the three-month then ended. In preparing these separate interim financial statements, the Board of Directors 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 principles have been followed, subject to any material departures disclosed and explained in the separate interim financial statements;
- Prepare the separate interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective internal control system to properly prepare and present the separate interim financial statements for the three-month period ended June 30, 2025 to minimize errors and fraud.

The Board of Directors is responsible for ensuring that proper accounting records are maintained, which disclose, with reasonable accuracy at any time, the financial position and which enable the separate interim financial statement to be prepared which comply with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting. The Board of Directors 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.

OTHER COMMITMENTS

The Board of Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the stock market, complying with the provisions of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law and Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP.

On behalf of the Board of Directors



Nguyễn Anh Tuan
Chairman of the Board of Directors
Hanoi, July 25, 2025

SEPARATE BALANCE SHEET

As at June 30, 2025

| ASSETS | CODE | NOTE | 30/06/2025 VND | 01/01/2025 VND |
|---|------------|----------|------------------------|------------------------|
| CURRENT ASSETS | 100 | | 33.741.657.366 | 32.803.561.624 |
| Cash and cash equivalents | 110 | 4 | 814.033.426 | 52.360.005 |
| Cash | 111 | | 814.033.426 | 52.360.005 |
| Short-term receivables | 130 | | 32.792.509.113 | 32.418.954.964 |
| Short-term trade receivables | 131 | 6 | 1.563.977.780 | 1.549.392.870 |
| Short-term prepayment to suppliers | 132 | 7 | 679.354.252 | 679.354.252 |
| Other short-term receivables | 136 | 8 | 36.248.629.075 | 35.889.659.836 |
| Allowance for doubtful short-term receivables | 137 | 9 | (5.699.451.994) | (5.699.451.994) |
| Inventories | 140 | | 2.558.333 | 9.116.662 |
| Inventories | 141 | | 2.558.333 | 9.116.662 |
| Other current assets | 150 | | 132.556.494 | 323.129.993 |
| Deductible value added tax | 152 | | 132.556.494 | 132.556.494 |
| Taxes and other receivables from the State | 153 | 13 | - | 190.573.499 |
| NON-CURRENT ASSETS | 200 | | 83.358.139.382 | 83.476.190.639 |
| Long-term receivables | 210 | | 9.621.948.409 | 9.621.948.409 |
| Long-term trade receivables | 211 | 6 | 9.621.948.409 | 9.621.948.409 |
| Fixed assets | 220 | | 3.726.804.610 | 3.854.242.230 |
| Tangible fixed assets | 221 | 10 | 3.726.804.610 | 3.854.242.230 |
| - Cost | 222 | | 14.659.297.155 | 14.659.297.155 |
| - Accumulated depreciation | 223 | | (10.932.492.545) | (10.805.054.925) |
| Intangible fixed assets | 227 | 11 | - | - |
| - Cost | 228 | | 59.500.000 | 59.500.000 |
| - Accumulated amortization | 229 | | (59.500.000) | (59.500.000) |
| Long-term financial investments | 250 | 5 | 70.000.000.000 | 70.000.000.000 |
| Investments in subsidiaries | 251 | | 70.000.000.000 | 70.000.000.000 |
| Investments in other entities | 253 | | 866.640.000 | 866.640.000 |
| Allowance for long-term | 254 | | (866.640.000) | (866.640.000) |
| Other long-term assets | 260 | | 9.386.363 | - |
| Long-term prepaid expenses | 261 | 9 | 9.386.363 | - |
| TOTAL ASSETS | 270 | | 117.099.796.748 | 116.279.752.263 |

SEPARATE BALANCE SHEET

As at June 30, 2025 (Continued)


| RESOURCES | CODE | NOTE | 30/06/2025 | 01/01/2025 |
|---|------------|-----------|------------------------|------------------------|
| | | | VND | VND |
| LIABILITIES | 300 | | 17.984.234.951 | 18.139.901.744 |
| Current liabilities | 310 | | 17.445.234.951 | 17.600.901.744 |
| Short-term trade payables | 311 | 12 | 10.254.584.092 | 10.252.860.217 |
| Taxes and other payables to the State | 313 | 13 | 473.220.471 | 369.177.667 |
| Payables to employees | 314 | | 1.177.375.018 | 1.176.228.018 |
| Short-term accrued expenses | 315 | 14 | 1.770.298.875 | 1.733.276.452 |
| Other short-term payables | 319 | 15 | 3.719.221.896 | 4.018.824.791 |
| Bonus and welfare fund | 322 | | 50.534.599 | 50.534.599 |
| Long-term liabilities | 330 | | 539.000.000 | 539.000.000 |
| Other long-term payables | 337 | 15 | 539.000.000 | 539.000.000 |
| OWNERS' EQUITY | 400 | | 99.115.561.797 | 98.139.850.519 |
| Owners' equity | 410 | 16 | 99.115.561.797 | 98.139.850.519 |
| Owners' equity | 411 | | 162.499.690.000 | 162.499.690.000 |
| - Ordinary shares with voting rights | 411a | | 162.499.690.000 | 162.499.690.000 |
| Other capital of owners | 414 | | 278.962.752 | 278.962.752 |
| Treasury shares | 415 | | (130.000) | (130.000) |
| Development investment funds | 418 | | 304.406.186 | 304.406.186 |
| Retained earnings | 421 | | (63.967.367.141) | (64.943.078.419) |
| - Accumulated retained earnings brought forward | 421a | | (64.943.078.419) | (68.520.748.631) |
| - Retained earnings for the current year | 421b | | 975.711.278 | 3.577.670.212 |
| TOTAL RESOURCES | 440 | | 117.099.796.748 | 116.279.752.263 |

Hanoi, July 25, 2025

PREPARED BY:

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD
OF DIRECTORS



Nguyen Thi Phuong



Nguyen Thi Thu Ha



Nguyen Anh Tuan

SEPARATE INCOME STATEMENT

As at June 30, 2025

| ITEMS | CODE | NOTE | Cumulative amount from 01/04/2025 to 30/06/2025 VND | Cumulative amount from 01/04/2024 to 30/06/2024 VND | Cumulative total from the beginning of this year to the end of VND | Cumulative total from the beginning of last year to the end of VND |
|--|------|------|---|---|--|--|
| Revenue from sales of goods and rendering of services | 01 | 18 | 1.404.896.474 | 288.504.238 | 2.353.715.574 | 670.322.419 |
| Revenue deductions | 02 | | - | - | - | - |
| Net revenue from sales of goods and rendering of services | 10 | | 1.404.896.474 | 288.504.238 | 2.353.715.574 | 670.322.419 |
| Cost of goods sold | 11 | 19 | 35.160.888 | 12.461.941 | 70.321.822 | 55.712.863 |
| Gross profit from sales of goods and rendering of services | 20 | | 1.369.735.586 | 276.042.297 | 2.283.393.752 | 614.609.556 |
| Financial income | 21 | 20 | 117.144 | 1.303.256.597 | 357.903.473 | 1.746.943.231 |
| Financial expenses | 22 | 21 | 54.600.197 | 81.614.061 | 54.600.197 | 81.614.061 |
| <i>In which: Interest expenses</i> | 23 | | - | - | - | - |
| Selling expenses | 25 | 22 | - | 7.857.099 | - | 15.714.243 |
| General and administrative expenses | 26 | 22 | 795.465.435 | 596.592.462 | 1.389.048.740 | 1.121.510.712 |
| Operating profit | 30 | | 519.787.098 | 893.235.272 | 1.197.648.288 | 1.142.713.771 |
| Other income | 31 | | - | - | - | - |
| Other expenses | 32 | 23 | 33.000.000 | 21.000.000 | 54.000.000 | 42.000.000 |
| Other profit | 40 | | (33.000.000) | (21.000.000) | (54.000.000) | (42.000.000) |
| Net profit before tax | 50 | | 486.787.098 | 872.235.272 | 1.143.648.288 | 1.100.713.771 |
| Current Corporate income tax expenses | 51 | 25 | 101.957.420 | - | 167.937.010 | - |
| Deferred Corporate income tax expenses | 52 | | - | - | - | - |
| Net profit after tax | 60 | | 384.829.678 | 872.235.272 | 975.711.278 | 1.100.713.771 |
| Basic Earnings per share | 70 | | - | - | - | - |
| Diluted Earnings per share | 71 | | - | - | - | - |

PREPARED BY:

CHIEF ACCOUNTANT

Hanoi, July 25, 2025
CHAIRMAN OF THE
BOARD OF DIRECTORS



Nguyen Thi Phuong



Nguyen Thi Thu Ha



Nguyen Anh Tuan

Notes to the interim separate financial statements for the three months ended 30 June 2025

SEPARATE CASH FLOW STATEMENT

(Indirect method)
As at June 30, 2025

| ARTICLE | CODE | NOTE | Accounting period from 01/01/2025 to 30/06/2025 VND | Accounting period from 01/01/2024 to 30/06/2024 VND |
|---|------|------|---|---|
| I. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| 1. Accounting profit before taxes | 01 | | 1.143.648.288 | 1.100.713.771 |
| 2. Adjustments for | | | | |
| - Depreciation of fixed asset and investment property | 02 | | 127.437.620 | 166.326.471 |
| - Provisions | 03 | | | - |
| - Exchange rate differences from revaluation of monetary items denominated in foreign | 04 | | 54.600.197 | 81.614.061 |
| - Profit and losses from investing activities | 05 | | (357.903.473) | (1.746.943.261) |
| - Interest expense | 06 | | | |
| 3. Operating profit before changes in working capital | 08 | | 967.782.632 | (398.288.958) |
| - Increase/decrease in accounts receivable | 09 | | 174.782.589 | 118.280.600 |
| - Increase/decrease in inventory | 10 | | 6.558.329 | 14.170.836 |
| - Increase/decrease in accounts payable (excluding payable loan interest and enterprise | 11 | | (324.478.873) | 669.721.920 |
| - Increase/decrease in prepaid expenses | 12 | | (9.386.363) | |
| - Interest paid | 14 | | | |
| - Income tax paid | 15 | | (42.997.854) | (149.794.674) |
| - Other receipts from operating activities | 16 | | - | |
| Net cash flow from operating activities | 20 | | 772.260.460 | 254.089.724 |
| II. CASH FLOW FROM INVESTMENT ACTIVITIES | | | | |
| 1. Payment for purchasing, construct fixed assets and other long-term assets | 21 | | (10.727.273) | |
| 7. Receipts from interests, dividends and earned profits | 27 | | 140.234 | 31.588 |
| Net cash flow from investment activities | 30 | | (10.587.039) | 31.588 |
| III. CASH FLOW FROM FINANCIAL ACTIVITIES | | | | |
| Net cash flow from financial activities | 40 | | | - |
| Net cash flow during the period | 50 | | 761.673.421 | 254.121.312 |
| Cash and cash equivalents at the beginning of the period | 60 | | 52.360.005 | 155.243.289 |
| The effect of exchange rate fluctuations on cash and cash equivalents | 61 | | - | 637.739 |
| Cash and cash equivalents at the end of the period | 70 | | 814.033.426 | 410.002.340 |

PREPARED BY:

CHIEF ACCOUNTANT

Hanoi, July 25, 2025
CHAIRMAN OF THE BOARD
OF DIRECTORS

Nguyen Thi Phuong

Nguyen Thi Thu Ha

Nguyen Anh Tuan

Notes to the interim separate financial statements for the three months ended 30 June 2025

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

These notes are an integral part and should be read in conjunction with the accompanying separate interim Financial Statements.

1. COMPANY OPERATIONS OVERVIEW

1.1 FORM OF CAPITAL OWNERSHIP

Viet Nam Veterinary Products Joint Stock Company ("the Company") was established by transforming from a state-owned enterprise into a joint-stock company and operates under Business Registration Certificate No. 0100102326 issued by the Hanoi Department of Planning and Investment on June 7, 2000. During its operation, changes related to business functions, charter capital, and headquarters have been approved by the Hanoi Department of Planning and Investment, with the latest changes reflected in the 16th revision of the business registration certificate dated July 14, 2025.

The charter capital according to the Company's Joint Stock Company Business Registration Certificate as of June 30, 2025, is VND 162,499,690,000 (One hundred sixty-two billion, four hundred ninety-nine million, six hundred ninety thousand VND).

The Company's headquarters is located at No. 88 Truong Chinh Street, Dong Da District, Hanoi.

The total number of employees as of June 30, 2025, is 4 (as of December 31, 2024, it was also 4).

1.2 PRINCIPAL BUSINESS ACTIVITIES

During the period From April 1, 2025 to June 30, 2025, the Company's main activity was the leasing of business premises. January

1.3 NORMAL BUSINESS AND PRODUCTION CYCLE

The Company's normal business and production cycle is conducted within a period not exceeding 12 months.

1.4 ORGANIZATIONAL STRUCTURE

The Company has invested solely in Central Veterinary Company Limited 1; Binh Luong Hamlet, Nhu Quynh, Hung Yen Province, Vietnam. The primary business activities of this subsidiary are the production and distribution of veterinary medicines and vaccines.

As of the end of the reporting period, the Company holds a 100% ownership interest in its subsidiary, with the voting rights and economic benefits proportionate to this ownership ratio.

The Company also has a dependent branch without legal entity status, which operates under the Company's accounting system in Ho Chi Minh City.

1.5 DISCLOSURE OF INFORMATION COMPARABILITY IN THE FINANCIAL STATEMENTS

The comparative data on the interim Balance Sheet and corresponding notes are derived from the audited separate financial statements of the Company for the fiscal year ended December 31, 2024. The comparative figures for the separate Income Statement for Quarter 2 Report - 2024, the Cash Flow Statement for Quarter 2 Report - 2024, and the corresponding notes are based on the Company's separate financial statements period ended December 31, 2024.

2. APPLICABLE ACCOUNTING STANDARDS AND POLICIES

2.1 ACCOUNTING STANDARDS AND POLICIES APPLIED

The Company applies the Vietnamese Accounting Standards (VAS) and the Corporate Accounting System promulgated under Circular No. 200/2014/TT-BTC dated December 22nd, 2014, by the Ministry of Finance,

Notes to the interim separate financial statements for the three months ended 30 June 2025

as well as Circular No. 53/2016/TT-BTC dated March 21st, 2016, which amends and supplements several provisions of Circular No. 200/2014/TT-BTC.

The separate financial statements for Quarter 2-2025 attached herewith do not aim to present the financial position, operating results, and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

2.2 FINANCIAL YEAR

The financial year of the Company begins on January 1st and ends on December 31st of the Gregorian calendar. These separate financial statements for Quarter 2-2025 are prepared for the period from January 1, 2025, to June 30, 2025.

2.3 DECLARATION OF COMPLIANCE WITH ACCOUNTING STANDARDS AND POLICIES

The Company's interim separate Quarter 2-2025 are prepared are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the current Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

2.4 CURRENCY UNITS USED IN ACCOUNTING

The currency used in accounting is Vietnam Dong (VND) because revenues and expenditures are mainly made in VND currency.

3. PRIMARY ACCOUNTING POLICIES

The following are important accounting policies applied by the Company in preparing this Quarter 2-2025 separate financial statements:

3.1 BASIS AND PURPOSE OF PREPARATION OF SEPARATE FINANCIAL STATEMENTS FOR QUARTER 2-2025

The separate financial statements for Quarter 2-2025 are the parent Company's standalone financial statements. These financial statements are prepared to meet disclosure requirements, specifically under Circular No. 96/2020/TT-BTC dated November 16th, 2020, by the Ministry of Finance on information disclosure in the securities market.

Simultaneously, the Company also prepares consolidated financial statements for Quarter 2-2025 for the Company and its subsidiary (as detailed in Note 5) for the three-month period ending June 30, 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations for preparing separate financial statements.

Users of these separate financial statements are advised to read them together with the consolidated financial statements to obtain comprehensive information about the consolidated financial position, consolidated operating results, and consolidated cash flows of the Company.

3.2 FINANCIAL INSTRUMENTS

Circular No. 210/2009/TT-BTC dated November 6th, 2009, by the Ministry of Finance, guiding the application of International Accounting Standards on financial instruments presentation and disclosure, has not been applied by the Company in presenting these separate financial statements for the period.

3.3 ACCOUNTING ESTIMATES

The preparation of the Quarter 2-2025 financial statements complies with Vietnamese Accounting Standards, requiring the Board of Directors to make estimates and assumptions affecting reported amounts of liabilities, assets, and disclosures of contingent liabilities and assets at the reporting date, as well as the

Notes to the interim separate financial statements for the three months ended 30 June 2025

reported amounts of revenues and expenses during the fiscal period. Actual operating results may differ from these estimates and assumptions.

3.4 FOREIGN CURRENCY

Exchange rates for translating foreign currency transactions during the period are the transaction rates of the commercial bank with which the Company transacted at the time of the transaction.

Exchange rates for revaluation of monetary items denominated in foreign currencies at the reporting date are the rates published by the commercial bank where the foreign currency accounts are maintained:

- For monetary assets, the revaluation rate is the buying rate.
- For monetary liabilities, the revaluation rate is the selling rate.

3.5 CASH AND CASH EXCHANGEABLE

Cash reflects the total available funds of the enterprise at the reporting date, including cash on hand and demand deposits at banks. Cash and cash equivalents are reported in Vietnamese Dong (VND) in accordance with the Accounting Law No. 88/2015/QH13 dated November 20th, 2015, effective from January 1st, 2017.

3.6 FINANCIAL INVESTMENTS

Investments in Subsidiaries:

Investments are classified as investments in subsidiaries when the company has control over the investee. Control is the ability to govern the financial and operational policies of a business to derive economic benefits from its activities. An investment is deemed to provide control over the investee if the company holds more than 50% of ownership rights, unless such ownership does not equate to control. The company may also exercise control without holding over 50% ownership in the following scenarios:

- (i) Majority Voting Rights: The company holds more than 50% of the voting rights through agreements with other investors.
- (ii) Governance Authority: The company has the power to direct financial and operational policies through regulations or agreements.
- (iii) Board Composition Control: The company has the authority to appoint or dismiss the majority of the board members (or equivalent governing body).
- (iv) Voting Influence: The company has decisive voting power in board meetings or equivalent management forums.

The initial recognition of the investment in a Subsidiary acquired during the period is the date on which the Company achieves actual control over the invested entity. In the Company's separate financial statements, investments in Subsidiaries are presented at cost (purchase price and related direct purchase costs) less provision for investment losses. The investment loss provision is based on the value of accumulated losses on the subsidiary's financial statements and can be reversed when profitable. The increase or decrease in the provision for devaluation of financial investments is accounted for in financial expenses during the period.

Investments in Equity Instruments of Other Entities:

Investments in equity instruments of other entities refer to equity investments where the company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments are initially recognized at cost, which includes: Purchase Price or capital contribution. Directly Attributable Costs related to the investment activity. For dividends and profits:

Pre-acquisition dividends and profits reduce the carrying amount of the investment.

Post-acquisition dividends and profits are recognized as revenue.

Dividends received in the form of additional shares are tracked by the increase in the number of shares but are not recognized as an increase in the value of the investment. Provisions for impairment in equity

Notes to the interim separate financial statements for the three months ended 30 June 2025

investments are established at the time of preparing interim financial statements if the value of the investments has declined below their original cost. The provisioning methods are as follows:

Listed Equity Investments or Investments with a Reliable Fair Value: Provisions are made based on the market value of the shares.

Unlisted Equity Investments with No Reliable Fair Value: Provisions are based on the difference between the company's actual capital contribution and the investee's net equity, multiplied by the company's percentage of total contributed capital in the investee.

Increases or decreases in the provision for impairment of investments in equity instruments, determined at the reporting date, are recognized in financial expenses.

3.7 RECEIVABLES

Receivables are presented at their carrying amount, net of allowance for doubtful accounts.

Classification of Receivables:

Trade Receivables: Reflect receivables of a commercial nature arising from purchase-sale transactions between the company and independent buyers.

Other Receivables: Reflect non-commercial receivables unrelated to purchase-sale transactions.

An allowance is made for overdue receivables (based on contracts or agreements) that the company has attempted to collect multiple times without success. The determination of overdue periods is based on the original payment terms, excluding any extensions agreed upon between the parties. An allowance is also made for receivables not yet due if the debtor is bankrupt, in the process of dissolution, missing, or has absconded. The provision is reversed upon collection. Increases or decreases in the allowance for doubtful accounts at the interim financial reporting date are recognized in administrative expenses.

3.8 TANGIBLES FIXED ASSETS

Tangible fixed assets are recognized at historical cost and are presented in the balance sheet under cost, accumulated depreciation, and net carrying value.

Recognition and Depreciation:

Recognition and depreciation of tangible fixed assets follow Vietnam Accounting Standard No. 03 and related circulars (Circular 200/2014/TT-BTC, Circular 45/2013/TT-BTC, Circular 147/2016/TT-BTC, and Circular 28/2017/TT-BTC).

Purchased Assets: Purchase price (net of trade discounts) + taxes + direct costs to bring the asset to a usable state.

Constructed Assets: Completed project cost + direct related costs + registration fees.

Self-Constructed Assets: Actual cost of construction + installation and trial costs.

Assets in use but awaiting final settlement are temporarily recorded at increased historical cost and depreciated; adjustments are made upon finalization.

Subsequent expenditures are added to the historical cost if they increase future economic benefits. Otherwise, they are expensed in the current period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Assets are categorized based on their nature and purpose in business activities.

| Asset Type | Time of usage (Years) |
|-----------------------------|-----------------------|
| Buildings, Structures | 08 - 35 |
| Machinery, Equipment | 05 - 10 |
| Vehicles | 07 - 12 |
| Management Tools, Equipment | 03 - 15 |

Notes to the interim separate financial statements for the three months ended 30 June 2025

3.9 INTANGIBLE FIXED ASSETS

Recognition and Valuation: Intangible fixed assets are recorded at cost, as reflected in the balance sheet through original cost, accumulated depreciation, and net value. These assets are recognized and depreciated according to Vietnam Accounting Standard No. 04, Circulars No. 200/2014/TT-BTC, No. 45/2013/TT-BTC, and subsequent amendments.

Definition of Cost: Includes all expenses incurred until the asset is ready for use. Post-recognition costs are considered as period expenses unless they enhance the asset's economic benefits.

Disposal: When sold or liquidated, their original cost and accumulated depreciation are derecognized, and resulting gains or losses are included in the income statement.

Depreciation Policy: The company's intangible fixed assets (e.g., accounting software) are depreciated over three years.

3.10 LIABILITIES

Payables represent amounts owed to suppliers and other entities. Classification:

Trade Payables: Arise from commercial transactions for goods, services, or assets, including payables to parent and subsidiary companies.

Other Payables: Non-commercial payables unrelated to trade transactions.

Payables are detailed by party and due date and are not recorded below the obligation amount.

3.11 EXPENSES PAYABLE

Accrued expenses include wages, selling costs, and other costs incurred during the reporting period but unpaid due to the absence of invoices or supporting documents.

Accruals must be reasonably and reliably estimated and supported by evidence, ensuring alignment with actual expenses.

3.12 OWNER'S EQUITY

Equity Components:

Contributed Capital: Actual contributions by shareholders.

Share Premium: Surpluses from issuance reissuance of shares minus related costs.

Other Owner's Equity: Includes profits from operations, asset revaluation, or donations post-tax deductions.

Undistributed Post-Tax Profit: Includes retained earnings after corporate income tax, adjustments for prior errors, and retrospective policy changes.

Dividends are recognized as liabilities once approved by the General Assembly of Shareholders.

3.13 REVENUE RECOGNITION

The Company's revenue includes revenue from leasing business premises.

Service Revenue:

Revenue from services is recognized when the transaction outcome is reliably measurable, considering:

At the closing date of the financial statements for the period of that period. The result of a service provision transaction is determined when all four (4) of the following conditions are satisfied:

- Revenue certainty.
- Economic benefits likelihood.
- Completion stage at the reporting date.
- Measurable costs incurred and to complete the transaction.

Financial Revenue:

Interest Income: Recognized per periodic bank notices or actual lending terms.

Dividends: Recorded upon entitlement to dividends. Stock dividends increase the number of shares but are not recognized in value.

Notes to the interim separate financial statements for the three months ended 30 June 2025

3.14 TAXES AND OTHER PAYABLES TO THE STATE

Value Added Tax (VAT): Calculated per current laws.

Corporate Income Tax (CIT): Calculated on taxable income, adjusted for items excluded from taxation. The applicable CIT rate is 20%. Final amounts depend on tax authority inspections.

Other Taxes: Declared and paid per local tax regulations.

3.15 RELATED PARTIES

Related parties include entities or individuals with control or significant influence over the company's financial or operating policies. Examples:

Parent, subsidiaries, affiliates, or jointly controlled entities.

Key management personnel and their close family members.

Enterprises controlled or influenced by such individuals.

Relationships are evaluated based on substance rather than legal form.

3.16 SEGMENT REPORTING

A reportable segment is a distinguishable component of the Company that is engaged in providing an individual product or service or a group of related products or services (Business Segment), or that is engaged in providing products or services within a particular economic environment (Geographical Segment), which is subject to risks and returns that are different from those of other segments.

The company operates in a single geographic location and provides a single type of service/product, thus does not prepare segment reports.

4. CASH AND CASH EXCHANGEABLE

| | 30/06/2025 | 01/01/2025 |
|------------------|--------------------|-------------------|
| Cash on hand | 775.016.063 | 22.095.992 |
| Cash at banks | 39.017.363 | 30.264.013 |
| Cash equivalents | | |
| Total | 814.033.426 | 52.360.005 |

Notes to the interim separate financial statements for the three months ended 30 June 2025

5. LONG-TERM FINANCIAL INVESTMENTS

| | 30/06/2025 | | | 01/01/2025 | | |
|---|-----------------------|----------------------|-------------------|-----------------------|----------------------|-------------------|
| | Original cost | Provision | Fair value | Original cost | Provision | Fair value |
| | VND | VND | VND | VND | VND | VND |
| Investments in subsidiaries | 70.000.000.000 | | * | 70.000.000.000 | - | * |
| Central Veterinary Company Limited | 70.000.000.000 | | * | 70.000.000.000 | - | * |
| Investments in other entities | 866.640.000 | (866.640.000) | * | 866.640.000 | (866.640.000) | |
| Luong My Poultry Breeding Joint Stock Company | 866.640.000 | (866.640.000) | * | 866.640.000 | (866.640.000) | * |
| | - | - | * | | | * |
| Total | 70.866.640.000 | (866.640.000) | * | 70.866.640.000 | (866.640.000) | * |

Summary of the subsidiary's operating situation

The main activity of Central Veterinary Company Limited in the operating period From April 1, 2025 to June 30, 2025 is to produce and trade veterinary drugs.

In 2023, the Company made an additional capital investment of VND 20,000,000,000 in Central Veterinary Company Co., Ltd. No. 1.

(*) As of Quarter 2-2025 , the Company has not determined the fair value of these capital investments to explain in the separate financial statements for Quarter 1 - 2025 because of Vietnamese Accounting standards. , Vietnam's corporate accounting regime currently has no guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying value.

6. CUSTOMER RECEIVABLES

| | 30/06/2025 | | 01/01/2025 | |
|---|-----------------------|------------------------|-----------------------|------------------------|
| | Amount (VND) | Provision (VND) | Amount (VND) | Provision (VND) |
| a) Short-term trade receivables | | | | |
| Central Veterinary Company Limited | 1.061.817.710 | (1.040.177.670) | 1.075.868.390 | (1.040.177.670) |
| Dong Giao Plant And Animal Breeding Joint Stock Company | 79.818.093 | (79.818.093) | 79.818.093 | (79.818.093) |
| Other entities | 981.999.617 | (960.359.577) | 996.050.297 | (960.359.577) |
| Branch Viet Nam Veterinary Products Joint Stock Company | 473.524.480 | (473.524.480) | 473.524.480 | (473.524.480) |
| - Lê Thị Hương | 40.525.540 | (40.525.540) | 40.525.540 | (40.525.540) |
| - Lê Đức Hùng | 65.716.994 | (65.716.994) | 65.716.994 | (65.716.994) |
| Other entities | 367.281.946 | (367.281.946) | 367.281.946 | (367.281.946) |
| b) Long-term trade receivables | 9.621.948.409 | | 9.621.948.409 | |
| Central Veterinary Company Limited | 9.621.948.409 | | 9.621.948.409 | |
| Total | 11.157.290.599 | (1.513.702.150) | 11.171.341.279 | (1.513.702.150) |

c) Receivables from customers are related parties: Details in note no 26.1.

7. PREPAYMENT TO SUPPLIERS

| | 30/06/2025 | | 01/01/2025 | |
|---|--------------------|----------------------|--------------------|----------------------|
| | Amount (VND) | Provision (VND) | Amount (VND) | Provision (VND) |
| a) Short-term prepayment to suppliers | | | | |
| Hoang Hai System Technology Joint Stock Company | 549.354.252 | (549.354.252) | 549.354.252 | (549.354.252) |
| Aosen Build Invest & Trading Stock Company | 130.000.000 | (130.000.000) | 130.000.000 | (130.000.000) |
| Other entities | | | | |
| a) Long-term prepayment to suppliers | | | | |
| Total | 679.354.252 | (679.354.252) | 679.354.252 | (679.354.252) |

Notes to the interim separate financial statements for the three months ended 30 June 2025

8. OTHER RECEIVABLES

| | 30/06/2025 | | 01/01/2025 | |
|--|--------------------------|------------------------|-----------------------|------------------------|
| | Amount (VND) | Provision VND | Amount (VND) | Provision VND |
| a) Other short-term receivables | 38.365.003.327 | (3.506.395.592) | 35.889.659.836 | (3.506.395.592) |
| Viet Nam Veterinary Products Joint Stock Company | 37.550.293.853 | (2.691.686.118) | 35.074.950.362 | (2.691.686.118) |
| Central Veterinary Company Limited | 32.103.647.775 | | 31.745.884.536 | |
| - Zhaoqing Dahuanong Biology Medicine co,LTD | | | | |
| Mr. Le Huu Tuan | 637.379.708 | - | 637.379.708 | |
| Mr. Nguyen Huy Duc | 629.034.000 | (629.034.000) | 629.034.000 | (629.034.000) |
| Mr. Do Hoang Hoa | 912.020.000 | (912.020.000) | 912.020.000 | (912.020.000) |
| Other receivables | 1.151.838.118 | (1.150.632.118) | 1.150.632.118 | (1.150.632.118) |
| Branch Viet Nam Veterinary Products Joint Stock Company | 814.709.474 | (814.709.474) | 814.709.474 | (814.709.474) |
| Mr. Le Duc Hung | 472.000.000 | (472.000.000) | 472.000.000 | (472.000.000) |
| - Tạm ứng | - | - | - | - |
| Other receivables | 342.709.474 | (342.709.474) | 342.709.474 | (342.709.474) |
| b) Other long-term receivables | | | | |
| Total | (36.248.629.075) | (3.506.395.592) | 35.889.659.836 | (3.506.395.592) |

b) Receivables from customers are related parties: Details in note no 26.1.

| | 30/06/2025 | | 01/01/2025 | |
|---|--------------------------------|-----------------------|--------------------------------|-----------------------|
| | Recorded at historical cost | Recoverable Amount | Recorded at historical cost | Recoverable Amount |
| | VND | VND | VND | VND |
| Viet Nam Veterinary Products Joint Stock Company | 5.699.451.994 | - | 5.699.451.994 | - |
| Overdue receivables | 1.513.702.150 | | 1.513.702.150 | - |
| Mr. Tran Van Diep | 65.276.477 | - | 65.276.477 | - |
| Mr. Nguyen Van Thien | 29.920.213 | - | 29.920.213 | - |
| Other entities | 1.418.505.460 | | 1.418.505.460 | - |
| Short-term prepayment to suppliers | 679.354.252 | - | 679.354.252 | - |
| Hoang Hai System Technology Joint Stock Company | 549.354.252 | - | 549.354.252 | - |
| Aosen Build Invest & Trading Stock Company | 130.000.000 | - | 130.000.000 | - |
| Other receivables | 3.506.395.592 | - | 3.181.702.952 | - |
| Mr. Nguyen Huy Duc | 629.034.000 | - | 629.034.000 | - |
| Mr. Do Hoang Hoa | 912.020.000 | - | 912.020.000 | - |
| Mr. My Duy Thang | 320.664.196 | - | 320.664.196 | - |
| Mr. Dang Van Dung | 284.486.568 | - | 284.486.568 | - |
| Other entities | 1.360.190.828 | - | 1.035.498.188 | - |
| Advances to employees | - | - | 324.692.640 | - |
| Other entities | | - | 324.692.640 | - |
| Total | 5.699.451.994 | - | 5.699.451.994 | - |

Notes to the interim separate financial statements for the three months ended 30 June 2025

10. TANGIBLE FIXED ASSETS

| | Buildings and structures VND | Machinery and equipment VND | Means of transportation VND | Office equipment VND | Total VND |
|--|---------------------------------------|--------------------------------------|-----------------------------------|----------------------------|-----------------------|
| HISTORICAL COST | | | | | |
| 01/01/2025 | 8.862.709.301 | 2.659.690.690 | 2.263.650.080 | 873.247.084 | 14.659.297.155 |
| Purchase during the year | - | - | - | - | - |
| Investment in basic construction completed | - | - | - | - | - |
| Other increases | - | - | - | - | - |
| Other increases | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| Other decreases | - | - | - | - | - |
| 30/06/2025 | 8.862.709.301 | 2.659.690.690 | 2.263.650.080 | 873.247.084 | 14.659.297.155 |
| ACCUMULATED DEPRECIATION | | | | | |
| 01/01/2025 | 5.075.647.200 | 2.659.690.690 | 2.263.650.080 | 806.066.955 | 10.805.054.925 |
| Depreciation for the year | 119.040.098 | - | - | 8.397.522 | 127.437.620 |
| Other decreases | - | - | - | - | - |
| 30/06/2025 | 5.194.687.298 | 2.659.690.690 | 2.263.650.080 | 814.464.477 | 10.932.492.545 |
| NET CARRYING AMOUNT | | | | | |
| 01/01/2025 | 3.787.062.101 | - | - | 67.180.129 | 3.854.242.230 |
| 30/06/2025 | 3.668.022.003 | - | - | 58.782.607 | 3.726.804.610 |

Included in the cost of tangible fixed assets were assets costing VND 8.647.104.444 which was fully depreciated as at June 30, 2025 (January 01, 2025: VND 8.539.387.537, but which are still in active use.

Notes to the interim separate financial statements for the three months ended 30 June 2025

11. INTANGIBLE FIXED ASSETS

| | Accounting software VND | Total VND |
|---------------------------------|--|----------------------|
| HISTORICAL COST | | |
| 01/01/2025 | 59.500.000 | 59.500.000 |
| Purchase during the year | - | - |
| Other decreases | - | - |
| 31/03/2025 | 59.500.000 | 59.500.000 |
| ACCUMULATED AMORTISATION | | |
| 01/01/2025 | 59.500.000 | 59.500.000 |
| Amortisation | - | - |
| Other decreases | - | - |
| 30/06/2025 | 59.500.000 | 59.500.000 |
| NET CARRYING AMOUNT | | |
| 01/01/2025 | - | - |
| 30/06/2025 | - | - |

The historical cost of intangible fixed assets that have been fully depreciated but are still in use as of June 30, 2025 is 59,500,000 VND (as of January 1, 2024, it is 59,500,000 VND).

12. TRADE PAYABLES

| | 30/06/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| a) Short-term trade payables | Amount (VND) | Amount (VND) |
| | VND | VND |
| Viet Nam Veterinary Products Joint Stock Company | 7.755.260.549 | 7.731.136.674 |
| Supplier: Nanning Design Construction Co., Ltd. | 2.050.436.588 | 1.907.491.865 |
| Supplier: Thanh Nhon Corporation | - | - |
| Supplier: Thai Son Trading Production Joint Stock Company | 1.824.287.641 | 1.994.287.641 |
| Supplier: Other entities | 3.880.536.320 | 3.829.357.168 |
| Branch Viet Nam Veterinary Products Joint Stock Company | 2.499.323.543 | 2.521.723.543 |
| Supplier: Central Veterinary Company Limited | 2.499.323.543 | 2.499.323.543 |
| Supplier: Other Other entities | - | 22.400.000 |
| b) Long-term trade payables | | |
| Total | 10.254.584.092 | 10.252.860.217 |

c) Payables to sellers are related parties: Details are presented in Note 26.1.

Notes to the interim separate financial statements for the three months ended 30 June 2025

13. TAXES AND OTHER PAYABLES TO THE STATE

| | 01/01/2025 | Incurred during the year | Payment during the year | 30/06/2025 |
|--|--------------------|--------------------------------|-------------------------------|--------------------|
| | VND | VND | VND | VND |
| Value added tax payables | 234.895.640 | 235.371.556 | 248.346.908 | 221.920.288 |
| Corporate income tax | 42.997.854 | 167.937.010 | 42.997.854 | 167.937.010 |
| Personal income tax | 10.161.875 | 23.191.875 | 31.112.875 | 2.240.875 |
| Natural resource tax | - | - | - | - |
| Land tax and land rent | (190.573.499) | 441.673.152 | 251.099.653 | - |
| Environmental protection tax and Other taxes | - | 4.000.000 | 4.000.000 | - |
| Fees, charges and other payables | 81.122.298 | - | - | 81.122.298 |
| Total | 178.604.168 | 872.173.593 | 577.557.290 | 473.220.471 |

14. ACCRUED EXPENSES

| | 30/06/2025 | 01/01/2025 |
|-------------------------------|----------------------|----------------------|
| | Amount | Amount |
| | VND | VND |
| Expenses payable to employees | 1.720.404.500 | 1.666.406.500 |
| Prepaid expenses | 49.894.375 | 66.869.952 |
| Total | 1.770.298.875 | 1.733.276.452 |

Notes to the interim separate financial statements for the three months ended 30 June 2025

15. OTHER PAYABLES

| | 30/06/2025 | 01/01/2025 |
|---|----------------------|----------------------|
| | Original cost | Original cost |
| | VND | VND |
| a) Other short-term payables | 3.719.221.896 | 4.018.824.791 |
| Trade union fees | 36.220.883 | 36.220.883 |
| Social insurance | - | - |
| Health insurance | 397.105 | - |
| Unemployment insurance | - | - |
| Other payables and payables | 3.682.603.908 | 3.982.603.908 |
| Viet Nam Veterinary Products Joint Stock Company | 2.921.918.648 | 3.221.918.648 |
| Corporate income tax | 390.212.000 | 390.212.000 |
| Mr. Nguyen Anh Tuan | - | 300.000.000 |
| Mr. Le Anh Tuan | 136.723.837 | 136.723.837 |
| Other entities | 2.394.982.811 | 2.394.982.811 |
| Branch Viet Nam Veterinary Products Joint Stock Company | 760.685.260 | 760.685.260 |
| Other entities | 760.685.260 | 760.685.260 |
| b) Other long-term payables | | |
| Long-term mortgages, deposits received | 539.000.000 | 539.000.000 |
| Sunshine Viet Nam Trading Joint Stock Company | 19.000.000 | 19.000.000 |
| Spx Express Company Limited | 420.000.000 | 420.000.000 |
| Mr. Nguyen Duy Hieu | 100.000.000 | 100.000.000 |
| Total | 4.258.221.896 | 4.557.824.791 |

Notes to the interim separate financial statements for the three months ended 30 June 2025

16. OWNER'S EQUITY

16.1 BALANCE SHEET OF FLUCTUATIONS IN EQUITY

| | Owner's contributed capital | Other capital of the owner | Treasury shares | Share premium | Development investment funds | Retained earnings | Total |
|--|-----------------------------------|-------------------------------|--------------------|------------------|------------------------------------|-------------------------|------------------------|
| | VND | VND | VND | VND | VND | VND | VND |
| 01/01/2024 | 162.499.690.000 | 278.962.752 | (130.000) | - | 304.406.186 | (68.520.748.631) | 94.562.180.307 |
| Increase in capital in the previous year | - | - | - | - | - | - | - |
| Profit for the previous year | - | - | - | - | - | 3.577.670.212 | 3.577.670.212 |
| Other increases | - | - | - | - | - | - | - |
| Reduced capital in the previous year | - | - | - | - | - | - | - |
| Loss in the previous year | - | - | - | - | - | - | - |
| Dividends distribution | - | - | - | - | - | - | - |
| Profit distribution | - | - | - | - | - | - | - |
| Appropriation to bonus and welfare fund | - | - | - | - | - | - | - |
| Other decreases | - | - | - | - | - | - | - |
| 31/12/2024 | 162.499.690.000 | 278.962.752 | (130.000) | - | 304.406.186 | (64.943.078.419) | 98.139.850.519 |
| 01/01/2025 | 162.499.690.000 | 278.962.752 | (130.000) | - | 304.406.186 | (64.943.078.419) | 98.139.850.519 |
| Increase in capital in the current year | - | - | - | - | - | - | - |
| Profit for the current year | - | - | - | - | - | 3.092.085.530 | 3.092.085.530 |
| Dividends distribution | - | - | - | - | - | - | - |
| Profit distribution | - | - | - | - | - | - | - |
| Other decreases | - | - | - | - | - | - | - |
| 30/06/2025 | 162.499.690.000 | 278.962.752 | (130.000) | - | 304.406.186 | (61.850.992.889) | 101.231.936.049 |

Notes to the interim separate financial statements for the three months ended 30 June 2025

16.2 DETAILS OF OWNER'S CONTRIBUTED CAPITAL

| | 30/06/2025 | 01/01/2025 |
|--|------------------------|------------------------|
| Ms. Nguyen Thi Huong | 6.702.490.000 | 6.702.490.000 |
| Mr. Le Chi Cuong | 10.000.000.000 | 10.000.000.000 |
| Mr. Chu Van Chung | 20.000.000.000 | 20.000.000.000 |
| Vietinbank Fund Management Company Limited | 40.000.000.000 | 40.000.000.000 |
| Other shareholders | 85.797.070.000 | 85.797.070.000 |
| Treasury shares | 130.000 | 130.000 |
| Total | 162.499.690.000 | 162.499.690.000 |

16.3 CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDEND DISTRIBUTION AND PROFIT SHARING

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|---------------------------------------|---|---|
| | VND | VND |
| Owner's contributed capital | | |
| Equity at the beginning of the period | 162.499.690.000 | 162.499.690.000 |
| Equity increase in the period | - | - |
| Equity decrease in the period | - | - |
| Equity at the end of the period | 162.499.690.000 | 162.499.690.000 |
| Dividends paid | | - |

16.4 SHARE

| | 30/06/2025 | 01/01/2025 |
|--------------------------------------|-------------------|-------------------|
| Number of shares registered to issue | 16.249.969 | 16.249.969 |
| Number of shares sold to the public | 16.249.969 | 16.249.969 |
| Common shares | 16.249.969 | 16.249.969 |
| Preferred stock | - | - |
| Number of shares repurchased | 13 | 13 |
| Common shares | 13 | 13 |
| Preferred stock | - | - |
| Number of outstanding shares | 16.249.956 | 16.249.956 |
| Common shares | 16.249.956 | 16.249.956 |
| Preferred stock | - | - |
| Par value of outstanding shares | 10.000 | 10.000 |

Value of bonds converted into shares during the year:

Notes to the interim separate financial statements for the three months ended 30 June 2025

16.5 FUNDS

| | 30/06/2025 | 01/01/2025 |
|------------------------------|-------------------|-------------------|
| | VND | VND |
| Development investment funds | 304.406.186 | 304.406.186 |

17. ITEMS OUTSIDE THE BALANCE SHEET

| | 30/06/2025 | 01/01/2025 |
|-----------------|-------------------|-------------------|
| Dollar Mỹ (USD) | 377,88 | 540,47 |

18. SALES FROM GOODS AND SERVICES SOLD

| | Accounting period from 01/04/2025 to 30/06/2025 | Accounting period from 01/04/2024 to 30/06/2024 |
|---|--|--|
| Total revenue from sales and services | 1.404.896.474 | 288.504.238 |
| Including: | | |
| Revenue from Selling goods and Services rendered | 1.404.896.474 | 288.504.238 |

19. COST OF GOODS SOLD

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|--|---|---|
| Cost of goods sold and finished goods sold | | |
| Cost of rendering services | 35.160.888 | 12.461.941 |
| | - | |
| Total | 35.160.888 | 12.461.941 |

20. REVENUE FROM FINANCIAL ACTIVITIES

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|------------------------------------|---|---|
| Interest from bank deposits, loans | 117.144 | 14.450 |
| Dividends and distributed profits | 0 | 1.303.242.147 |
| Total | 117.144 | 1.303.256.597 |

Notes to the interim separate financial statements for the three months ended 30 June 2025

21. FINANCIAL EXPENSES

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|---|--|--|
| Interest expenses | | |
| Realized loss on foreign exchange rate differrence | 54.600.197 | 81.614.061 |
| Unrealized loss on foreign exchange rate differrence | - | - |
| Others | - | |
| Total | 54.600.197 | 81.614.061 |

22. SALES EXPENSES AND ADMINISTRATION EXPENSES

| | Accounting period from 01/04/2025 to 30/06/2025 | Accounting period from 01/04/2024 to 30/06/2024 |
|---|---|---|
| a) General and Administrative expenses | 795.465.435 | 596.592.462 |
| - Administrative staff costs | 181.821.105 | 169.227.000 |
| - Cost of office supplies | 12.749.071 | 15.480.918 |
| - Depreciation and amortisation | 28.557.882 | 62.844.173 |
| - Taxes, fees and expenses | 272.960.646 | 158.811.493 |
| - Outsource service expenses | 83.239.707 | 62.873.938 |
| - Other montary expenses | 216.137.024 | 127.354.940 |
| b) Selling expesens | - | 7.857.099 |
| - Depreciation and amortisation | - | 7.857.099 |
| Total | 795.465.435 | 604.449.561 |

23. OTHER EXPENSES

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|--|--|--|
| | VND | VND |
| other expenses | 33.000.000 | 21.000.000 |
| Penalty costs | - | - |
| Salaries and allowances for Board of Management | 33.000.000 | 21.000.000 |
| other items | - | - |
| Net other income (loss) | - | - |
| Total | 33.000.000 | 21.000.000 |

Notes to the interim separate financial statements for the three months ended 30 June 2025

24. PRODUCTION AND BUSINESS COSTS BY FACTORS

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|---------------------------------|--|--|
| | VND | VND |
| - Raw material costs | 12.749.071 | 15.480.918 |
| - Labor costs | 181.821.105 | 169.227.000 |
| - Depreciation and amortisation | 63.718.770 | 83.163.213 |
| - Outsourced services | 83.239.707 | 62.873.938 |
| - Other montary expenses | 489.097.670 | 286.166.433 |
| - Provision | - | - |
| Total | 830.626.323 | 616.911.502 |

25. CURRENT INCOME TAX EXPENSE

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|---|--|--|
| | VND | VND |
| Total profit before tax | 2.603.161.350 | 871.597.533 |
| Non-deductible expenses | 23.000.000 | 21.000.000 |
| - Penalty costs | - | - |
| - Salaries and allowances for Board of Management | 21.000.000 | 21.000.000 |
| - Other unreasonable expenses | 2.000.000 | - |
| Non-taxable income | 0 | 1.303.242.147 |
| - Unrealized gain on foreign exchange rate diffenrence | - | - |
| - Dividends and distributed profits | 0 | 1.303.242.147 |
| Carry forward losses from previous quarters and previous years | - | - |
| Total taxable income in the year | 509.787.098 | (410.644.614) |
| Applicable income tax rate | 0 | 0 |
| Estimated CIT payable | 101.957.420 | (82.128.923) |
| Total current corporate income tax expense | 101.957.420 | (82.128.923) |
| Carry forward losses from previous quarters and previous years | - | - |

Notes to the interim separate financial statements for the three months ended 30 June 2025

26. OTHER INFORMATION

26.1 INFORMATION ABOUT RELATED PARTIES

During the accounting period from January 1, 2025, to June 30, 2025, the company has transactions with related parties, including:

| Related parties | Relationship |
|------------------------------------|------------------------------------|
| Central Veterinary Company Limited | Subsidiary company |
| Mr. Nguyen Anh Tuan | Chairman of the Board of Directors |

Salaries, Bonus to Core Members of the Company for the period:

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|--|---|---|
| | VND | VND |
| 'Income of key management members | | - |
| 'Remuneration of members of the Board of Directors | 33.000.000 | 21.000.000 |
| Total | 33.000.000 | 21.000.000 |

Financial transactions with stakeholders

| Full name | Title | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|-----------------------|------------------------------------|---|---|
| | | VND | VND |
| Mr. Nguyen Anh Tuan | Chairman of the Board of Directors | 9.000.000 | 9.000.000 |
| Mr. Nguyen Viet Hoang | Member of the Board of Directors | 6.000.000 | 6.000.000 |
| Ms. Bui Huong Lien | Member of the Board of Directors | - | 2.000.000 |
| Mr. Phan Quoc Duy | Member of the Board of Directors | 2.000.000 | 4.000.000 |
| Trần Thị Bích Ngọc | Member of the Board of Directors | 4.000.000 | |
| Nguyễn Thị Thu Hà | Head of Corporate Governance | 12.000.000 | |

| | Financial period from April 1, 2025 to June 30, 2025 | Financial period from April 1, 2024 to June 30, 2024 |
|---|---|---|
| | VND | VND |
| Central Veterinary Company Limited | | |
| Subsidiary company | | |
| Transfer profits to the parent company | 0 | 1.303.242.147 |

Notes to the interim separate financial statements for the three months ended 30 June 2025

Balance with related parties

| | 30/06/2025 | 01/01/2025 |
|---------------------------------------|-------------------|--------------------|
| Long-term trade receivables | 9.621.948.409 | 9.621.948.409 |
| Central Veterinary Company Limited | 9.621.948.409 | 9.621.948.409 |
| Other short-term receivables | 32.103.647.775 | 31.745.884.536 |
| Central Veterinary Company Limited | 32.103.647.775 | 31.745.884.536 |
| Short-term trade payables | 2.499.323.543 | 2.499.323.543 |
| Central Veterinary Company Limited | 2.499.323.543 | 2.499.323.543 |
| Other short-term payables | - | 300.000.000 |
| Mr. Nguyen Anh Tuan | - | 300.000.000 |

26.2 COMPARATIVE DATA

The comparative figures are obtained from the financial statements for the financial year ended December 31, 2024, which have been audited by UHY Auditing and Consulting Company Limited.

Hanoi, July 25, 2025

PREPARED BY:



Nguyen Thi Phuong

CHIEF ACCOUNTANT



Nguyen Thi Thu Ha

**CHAIRMAN OF THE BOARD
OF DIRECTORS**



Nguyen Anh Tuan