



**HUNG HAU AGRICULTURAL CORPORATION**

**SOCIALIST REPUBLIC OF VIET NAM**  
**Independence - Freedom - Happiness**

No.: 09.2025/CV-HHA

*Ho Chi Minh City, December 05, 2025*

*Re: Explanation of the Variance in the Parent  
Company's Profit After Tax for Fiscal Year 2025  
Compared to Fiscal Year 2024.*

**TO:    - THE STATE SECURITIES COMMISSION OF VIETNAM**  
**- HANOI STOCK EXCHANGE**

Hung Hau Agricultural Corporation (Stock Code: SJ1) hereby provides the following explanation for the variance in the Parent Company's profit after tax:

Profit After Tax for fiscal year 2025 was VND 33,445,038,313, representing an increase of 4% compared to fiscal year 2024 (equivalent to VND 1,202,239,992). The main reasons are as follows:

- Net Revenue in 2025 reached VND 2,379,714,954,955, up 55% compared to fiscal year 2024 (an increase of VND 841,789,374,897). Gross Profit was VND 140,643,112,764, up 17% compared to fiscal year 2024 (an increase of VND 19,951,994,112).

- Financial Income increased by VND 16,950,856,385, up 69% compared to fiscal year 2024.

- Interest Expenses increased by VND 8,658,421,933, up 19% compared to fiscal year 2024.

- Selling Expenses increased by VND 11,952,649,487, up 52% compared to fiscal year 2024.

- Administrative Expenses increased by VND 17,297,952,386, up 66% compared to fiscal year 2024.

- Corporate Income Tax Expense increased by VND 5,873,244,462, up 69% compared to fiscal year 2024.

The above is an explanation of the variance in profit after tax between the two reporting periods of Hung Hau Agricultural Corporation.

Best regards! *Sell*

**Recipients:**

- As above

- BODs

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**HUNG HAU AGRICULTURAL CORPORATION**

**GENERAL DIRECTOR**



**NGUYỄN HOÀNG TÂN**

Re: Explanation of the financial statements for fiscal year 2025  
compared to the audited financial statements for fiscal year  
2025

Ho Chi Minh City, December 08, 2025

**To: THE STATE SECURITIES COMMISSION OF VIETNAM  
HANOI STOCK EXCHANGE**

The Company would like to provide an explanation regarding the financial statements for fiscal year 2025 compared to the audited financial statements for fiscal year 2025 as follows:

**BALANCE SHEET**

| Items                            | The financial statements for year 2025 | The audited financial statements for year 2025 | Difference      | Reason   |
|----------------------------------|--|--|-----------------|--|
| <b>ASSETS</b>                    |  |  |                 |  |
| <b>Short-term assets</b>         |  |  |                 |  |
| Investments held to maturity     | 126,146,389,190                        | 126,307,009,988                                | 160,620,798     | Adjustment to accrued interest on term deposits  |
| Short-term trade receivables     | 267,078,199,453                        | 269,431,745,453                                | 2,353,546,000   | Adjustment to increase short-term trade receivables due to the reclassification of unearned revenue              |
| Short-term advances to suppliers | 17,137,202,913                         | 9,137,202,913                                  | (8,000,000,000) | Reclassifying short-term prepayments to long-term prepayments  |
| Other short-term receivables     | 48,377,254,980                         | 48,541,971,863                                 | 164,716,883     | Reclassification of other short-term receivables to investments held to maturity and other long-term receivables |
| Inventories                      | 407,315,958,048                        | 413,249,080,547                                | 5,933,122,499   | Adjustment to increase goods in transit due to reclassification cost of goods sold related to unearned revenue   |



| Items  | The financial statements for year 2025 | The audited financial statements for year 2025 | Difference           | Reason  |
|--|--|--|----------------------|---|
| <b>Long-term assets</b>                              |  |  |                      |   |
| Long-term advances to suppliers                      | 55,000,000,000                         | -  | (55,000,000,000)     | Reclassification of other short-term receivables to other long-term receivables                         |
| Other long-term receivables                          | 19,253,956,141                         | 82,228,981,141                                 | 62,975,025,000       | Additional provision for investment in Happfyfood Vietnam Co., Ltd.                                     |
| Accumulated depreciation                             | 144,942,743,791                        | 144,413,084,285                                | (529,659,506)        | Reclassification of accumulated depreciation of fixed assets  |
| Accumulated depreciation                             | 5,294,931,149                          | 5,823,938,293                                  | 529,007,144          | Reclassification of accumulated depreciation of fixed assets  |
| <b>Total assets</b>                                  | <b>1,737,668,180,190</b>               | <b>1,746,255,863,732</b>                       | <b>8,587,683,542</b> |   |
| <b>RESOURCES</b>                                     |  |  |                      |   |
| <b>Liabilities</b>                                   |  |  |                      |   |
| Taxes and amounts payable to the State budget        | 31,745,862,669                         | 31,928,993,362                                 | 183,130,693          | Addition in corporate income tax due to the impact of adjustment entries                                |
| Short-term unearned revenues                         | -                                      | 8,819,729,027                                  | 8,819,729,027        | Reclassification of unearned revenue related to goods in transit  |
| Other short-term payables                            | 4,220,068,684                          | 4,509,399,698                                  | 289,331,014          | Reclassification of other short-term payables to short-term trade payables                              |
| Short-term loan and finance leases debts             | 934,883,136,346                        | 943,986,919,782                                | 9,103,783,436        | Reclassification of short-term loan and finance leases debts to long-term loan and finance leases debts |
| Long-term loan and finance leases debts              | 43,084,050,733                         | 33,740,089,211                                 | (9,343,961,522)      | Reclassification of short-term loan and finance leases debts to long-term loan and finance leases debts |
| <b>Owners' equity</b>                                |  |  |                      |   |
| Undistributed profit after tax of the current period | 33,909,367,419                         | 33,445,038,313                                 | (464,329,106)        | Adjustment to reduce retained earnings due to accounting adjustment entries                             |
| <b>Total resources</b>                               | <b>1,737,668,180,190</b>               | <b>1,746,255,863,732</b>                       | <b>8,587,683,542</b> |   |



| Items | The financial statements for year 2025 | The audited financial statements for year 2025 | Difference | Reason |
|-------|--|--|------------|--------|
|-------|--|--|------------|--------|

## INCOME STATEMENT

| Items                                     | The financial statements for year 2025 | The audited financial statements for year 2025 | Difference      | Reason  |
|---|--|--|-----------------|---|
| Revenues from sales and services rendered | 2,387,395,173,110                      | 2,380,928,990,083                              | (6,466,183,027) | Reclassification of revenue for goods in transit                              |
| Costs of goods sold                       | 2,245,004,964,690                      | 2,239,071,842,191                              | (5,933,122,499) | Reclassification of costs of goods sold in transit                            |
| Financial income                          | 41,389,167,306                         | 41,647,846,869                                 | 258,679,563     | Adjustment to increase financial income                                       |
| Financial expenses                        | 55,620,394,643                         | 55,627,864,453                                 | 7,469,810       | Adjustment to increase financial expenses                                     |
| General administration expenses           | 43,541,924,907                         | 43,541,272,545                                 | (652,362)       | Adjustment to depreciation expenses during the year                           |
| Current corporate income tax expense      | 14,190,774,491                         | 14,373,905,184                                 | 183,130,693     | Adjustment to current corporate income tax due to changes in business results |

HUNG HAU AGRICULTURAL CORPORATION



NGUYEN HOANG TAN



**HUNG HAU AGRICULTURAL  
CORPORATION**

**AUDITED FINANCIAL  
STATEMENTS**

**For the fiscal year ended September 30, 2025**



**HUNG HAU AGRICULTURAL CORPORATION**  
**AUDITED FINANCIAL STATEMENTS**  
**For the fiscal year ended September 30, 2025**

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# HUNG HAU AGRICULTURAL CORPORATION

## REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Hung Hau Agricultural Corporation (briefly called the Company) has the pleasure in presenting this report and the audited financial statements of the Company for the fiscal year ended September 30, 2025.

### 1. The Board of Management, Audit Committee and The Board of General Directors

The Members of The Board of Management, Audit Committee and The Board of Directors during the year and on the date of this report include:

#### The Board of Management

| Full name                | Position      | Date of Appointment/ Resignation |
|--------------------------|---------------|----------------------------------|
| Mr. Vu Quang Chinh       | Chairman      | Appointed on December 25, 2024   |
| Mr. Tu Thanh Phung       | Chairman      | Resigned on December 25, 2024    |
| Ms. Nguyen Yen           | Vice chairman | Appointed on December 25, 2024   |
| Ms. Pham Thi Minh Nguyet | Vice chairman | Resigned on December 25, 2024    |
| Mr. Nguyen Hoang Tan     | Member        | Appointed on December 25, 2024   |
| Mr. Tran Huy Hoang       | Member        | Appointed on December 25, 2024   |
| Ms. Pham Thi Van         | Member        | Appointed on December 25, 2024   |
| Ms. Huynh Thanh          | Member        | Resigned on December 25, 2024    |
| Ms. Le Thi Thuy Phuong   | Member        | Resigned on December 25, 2024    |

#### Audit Committee

| Full name              | Position | Date of Appointment/ Resignation |
|------------------------|----------|----------------------------------|
| Mr. Tran Huy Hoang     | Chairman | Appointed on January 16, 2025    |
| Ms. Le Thi Thuy Phuong | Chairman | Resigned on January 16, 2025     |
| Ms. Nguyen Yen         | Member   | Appointed on January 16, 2025    |
| Ms. Huynh Thanh        | Member   | Resigned on January 16, 2025     |

#### The Board of General Directors

| Full name                 | Position                        | Date of Appointment/ Resignation |
|---------------------------|---------------------------------|----------------------------------|
| Mr. Nguyen Hoang Tan      | General Director                | Appointed on October 25, 2024    |
| Mr. Vu Quang Chinh        | General Director                | Resigned on October 25, 2024     |
| Ms. Nguyen Thu Trang      | Permanent Vice General Director | Resigned on May 09, 2025         |
| Ms. Le Thi Hang           | Vice General Director           | Appointed on December 31, 2024   |
| Ms. Nguyen Thi Bich Thuan | Vice General Director           | Appointed on November 22, 2024   |
| Ms. Vo Thi Minh Trang     | Vice General Director           | Appointed on May 09, 2025        |
|                           |                                 | Resigned on September 29, 2025   |
| Mr. Nguyen Van Quoc       | Vice General Director           | Appointed on November 22, 2024   |
|                           |                                 | Resigned on September 29, 2025   |
| Ms. Phạm Thi Bich Nhu     | Vice General Director           | Resigned on December 31, 2024    |
| Ms. Nguyen Yen            | Vice General Director           | Resigned on November 25, 2024    |
| Mr. Nguyen Van Dol        | Vice General Director           | Resigned on November 22, 2024    |
| Ms. Nguyen Viet Thuy An   | Vice General Director           | Resigned on November 22, 2024    |
| Mr. Le Pham Cong Hoang    | Vice General Director           | Resigned on November 22, 2024    |
|                           |                                 | Appointed on September 29, 2025  |

#### Chief Accountant

| Full name              | Position         | Date of Appointment/ Resignation |
|------------------------|------------------|----------------------------------|
| Ms. Lam Bich Ngoc      | Chief Accountant | Appointed on May 09, 2025        |
| Ms. Nguyen Thi My Dieu | Chief Accountant | Resigned on May 09, 2025         |

#### Legal representative

|                      |                                     |
|----------------------|-------------------------------------|
| Mr. Nguyen Hoang Tan | General Director                    |
| Mr. Vu Quang Chinh   | Chairman of The Board of Management |



# **HUNG HAU AGRICULTURAL CORPORATION**

## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

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### **2. Head office**

The head office is located at No. 1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City, Vietnam

### **3. Main activities**

- Producing, processing aquatic products;
- Direct import and export of aquatic products, agricultural products, livestock products and other goods, machinery and equipment, materials, chemicals, technology products;
- Producing and processing agricultural products;
- Producing and processing of livestock products;
- Trade in agricultural and forestry raw materials (except wood, bamboo, cork) and live animals;
- Trade in foods.

### **4. Financial position and business operation result**

The Company's financial position as at September 30, 2025 and the result of the Company's business operation as well as the cash flows for the fiscal year then ended are shown on the financial statements from page 06 to page 39.

### **5. Events arising after the end of the fiscal year**

In the opinion of the Board of General Directors, there is no significant events occurred between the balance sheet date and the date of this report may mislead the Company's financial statements.

### **6. Auditor**

Branch of Sao Viet Auditing Company Limited has been appointed to audit the Company's financial statements for the fiscal year ended September 30, 2025.

### **7. The Board of General Directors' responsibility for Financial statements**

The Board of General Directors is responsible for preparing the financial statements, which give a true and fair view of the Company's financial position as at September 30, 2025, its income statement, Cash flows and Notes to the financial statements for the fiscal then ended. In preparing this financial statement, the Board of General Directors of the Company is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare and present the financial statements on the basis of compliance with accounting standards, accounting regime and related current regulations;
- State whether the accounting standards applied to the Company have been followed or not, and whether any significant deviations from these standards have been presented and explained in the financial statements;
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors of the Company to ensure that all the accounting books are kept to reflect the financial position of the Company, with true and fair at any time and ensure that the financial statements comply with the current rules of the State. Also responsible for ensuring safety of assets of the Company and the implementation of appropriate measures to prevent and detect frauds and other violations.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the financial statements.

### **8. The opinions of the Board of General Directors**

In the opinion of the Board of General Directors, the balance sheet as at September 30, 2025, the income statement and the cash flows statement, together with the accompanying notes to the financial statements for the fiscal year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and applicable statutory requirements to the preparation and presentation of the financial statements.



**HUNG HAU AGRICULTURAL CORPORATION**  
**REPORT OF THE BOARD OF GENERAL DIRECTORS**

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**9. Other commitments**

The Board of General Directors commits that the Company has complied with the disclosure of information in accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on the disclosure of information on the stock market; Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities No. 54/2019/QH14 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.

Ho Chi Minh City, December 04, 2025

**General Director**



**NGUYEN HOANG TAN**



Ref: 2508/2025/BCKT/SVCN5

## **REPORT OF INDEPENDENT AUDITOR**

**To: SHAREHOLDERS,**

**THE BOARD OF MANAGEMENT AND THE BOARD OF GENERAL DIRECTORS  
HUNG HAU AGRICULTURAL CORPORATION**

We have audited the accompanying financial statements of Hung Hau Agricultural Corporation (briefly called the Company) which was prepared on December 04, 2025 from page 06 to page 39, including: The Balance sheet as at December 31, 2024, the Income statement, the Cash flows statement for the fiscal year then ended and the notes to the financial statements.

### **The Board of General Directors' responsibility**

The Board of General Directors of the Company is responsible for the true and fair preparation and presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and applicable statutory requirements to the preparation and presentation of the financial statements, and is responsible for the internal controls that the Board of General Directors determines necessary to ensure the preparation and presentation of the 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 financial statements based on the results of our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements, plan and perform the audit in order to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Auditor's opinions

In our opinion, the financial statements give a true and fair view, in all material respects, the financial position of Hung Hau Agricultural Corporation as at September 30, 2025 and the results of its operations and its cash flows for the fiscal year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and applicable statutory requirements to the preparation and presentation of the financial statements.

### Other matters

The financial statement of the Company for the fiscal year ended September 30, 2024 were audited by other auditing companies. The auditor of this auditing company signed the audit report No. 788/BCKT-TC/2024/AASCS date December 04, 2024 and gave the full accepted opinion.

This report is made in two languages (Vietnamese and English), both of equal validity. The Vietnamese version will be the original for reference when needed.

Ho Chi Minh City, December 05, 2025

**BRANCH OF SAO VIET AUDITING COMPANY LIMITED**



**LE NHAT LINH**

Director

License No.: 3234-2021-107-1

**NGUYEN THI LAN ANH**

Auditor

License No.: 4291-2023-107-1



**For the fiscal year ended September 30, 2025**

*(Expressed in Vietnam Dong, unless otherwise stated)*

**BALANCE SHEET**

**As at December 30, 2025**

|   |            |      |                          | Unit: VND                |  |
|---|------------|------|--------------------------|--------------------------|--|
| ASSETS  | Code       | Note | Ending balance           | Beginning balance        |  |
| <b>A. SHORT-TERM ASSETS</b>                     | <b>100</b> |      | <b>1,114,589,435,411</b> | <b>740,022,609,613</b>   |  |
| <b>I. Cash and cash equivalents</b>             | <b>110</b> | V.01 | <b>27,440,562,231</b>    | <b>36,048,391,177</b>    |  |
| 1. Cash   | 111        |      | 27,440,562,231           | 36,048,391,177           |  |
| 2. Cash equivalents                             | 112        |      | -                        | -                        |  |
| <b>II. Short-term investment</b>                | <b>120</b> |      | <b>126,307,009,988</b>   | <b>62,138,069,664</b>    |  |
| Investments held to maturity                    | 123        | V.02 | 126,307,009,988          | 62,138,069,664           |  |
| <b>III. Short-term accounts receivable</b>      | <b>130</b> |      | <b>526,244,119,773</b>   | <b>247,905,362,331</b>   |  |
| 1. Short-term trade receivables                 | 131        | V.03 | 269,431,745,453          | 115,108,538,686          |  |
| 2. Short-term advances to suppliers             | 132        | V.04 | 9,137,202,913            | 10,843,244,332           |  |
| 3. Short-term loan receivables                  | 135        | V.05 | 199,531,737,592          | 109,317,832,584          |  |
| 4. Other short-term receivables                 | 136        | V.06 | 48,541,971,863           | 12,635,746,729           |  |
| 5. Provision for short-term doubtful debts      | 137        | V.07 | (398,538,048)            | -                        |  |
| <b>IV. Inventories</b>                          | <b>140</b> |      | <b>413,249,080,547</b>   | <b>378,823,950,050</b>   |  |
| 1. Inventories                                  | 141        | V.08 | 413,249,080,547          | 378,823,950,050          |  |
| 2. Provision for devaluation of inventories     | 149        |      | -                        | -                        |  |
| <b>V. Other current assets</b>                  | <b>150</b> |      | <b>21,348,662,872</b>    | <b>15,106,836,391</b>    |  |
| 1. Short-term prepaid expenses                  | 151        | V.09 | 2,878,068,778            | 2,533,537,491            |  |
| 2. Deductible value added tax                   | 152        |      | 18,470,594,094           | 12,573,298,900           |  |
| <b>B. LONG-TERM ASSETS</b>                      | <b>200</b> |      | <b>631,666,428,321</b>   | <b>438,004,280,978</b>   |  |
| <b>I. Long-term receivables</b>                 | <b>210</b> |      | <b>216,734,419,081</b>   | <b>36,228,371,547</b>    |  |
| 1. Long-term loan receivables                   | 215        | V.10 | 134,505,437,940          | 27,000,000,000           |  |
| 2. Other long-term receivables                  | 216        | V.11 | 82,228,981,141           | 9,228,371,547            |  |
| <b>II. Fixed assets</b>                         | <b>220</b> |      | <b>276,619,050,757</b>   | <b>243,108,832,803</b>   |  |
| 1. Tangible fixed assets                        | 221        | V.12 | 137,548,405,380          | 141,041,346,102          |  |
| <i>Historical cost</i>                          | 222        |      | 281,961,489,665          | 273,474,181,348          |  |
| <i>Accumulated depreciation</i>                 | 223        |      | (144,413,084,285)        | (132,432,835,246)        |  |
| 2. Finance lease fixed assets                   | 224        | V.13 | 49,763,298,226           | 11,561,717,730           |  |
| <i>Historical cost</i>                          | 225        |      | 55,587,236,519           | 14,417,317,315           |  |
| <i>Accumulated depreciation</i>                 | 226        |      | (5,823,938,293)          | (2,855,599,585)          |  |
| 3. Intangible fixed assets                      | 227        | V.14 | 89,307,347,151           | 90,505,768,971           |  |
| <i>Historical cost</i>                          | 228        |      | 102,281,820,014          | 102,281,820,014          |  |
| <i>Accumulated depreciation</i>                 | 229        |      | (12,974,472,863)         | (11,776,051,043)         |  |
| <b>III. Investment properties</b>               | <b>230</b> |      | -                        | -                        |  |
| <b>IV. Long-term assets in progress</b>         | <b>240</b> |      | <b>7,297,016,385</b>     | <b>6,749,503,009</b>     |  |
| Construction in progress                        | 242        | V.15 | 7,297,016,385            | 6,749,503,009            |  |
| <b>V. Long-term financial investments</b>       | <b>250</b> |      | <b>84,109,292,066</b>    | <b>100,849,526,129</b>   |  |
| 1. Investments in subsidiaries                  | 251        | V.16 | 53,630,000,000           | 71,445,000,000           |  |
| 2. Investments in other entities                | 253        | V.17 | 31,325,500,000           | 30,825,500,000           |  |
| 3. Provision for long-term financial investment | 254        | V.18 | (846,207,934)            | (1,420,973,871)          |  |
| <b>VI. Other long-term assets</b>               | <b>260</b> |      | <b>46,906,650,032</b>    | <b>51,068,047,490</b>    |  |
| Long-term prepaid expenses                      | 261        | V.19 | 46,906,650,032           | 51,068,047,490           |  |
| <b>TOTAL ASSETS</b>                             | <b>270</b> |      | <b>1,746,255,863,732</b> | <b>1,178,026,890,591</b> |  |



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Balance sheet (cont)

(Expressed in Vietnam Dong, unless otherwise stated)

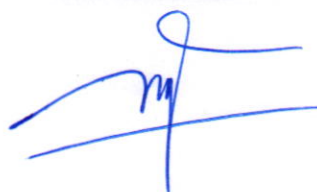
| RESOURCES  | Code       | Note | Ending balance           | Beginning balance        |
|--|------------|------|--------------------------|--------------------------|
| <b>C. LIABILITIES</b>  | <b>300</b> |      | <b>1,162,770,498,033</b> | <b>858,352,904,914</b>   |
| <b>I. Current liabilities</b>  | <b>310</b> |      | <b>1,106,887,749,333</b> | <b>733,535,102,885</b>   |
| 1. Short-term trade payables   | 311        | V.20 | 103,521,517,832          | 53,725,996,223           |
| 2. Short-term advances from customers  | 312        | V.21 | 6,707,994,698            | 2,647,697,267            |
| 3. Taxes and amounts payable to the State budget                             | 313        | V.22 | 31,928,993,362           | 16,866,878,492           |
| 4. Payables to employees   | 314        | V.23 | 7,334,527,936            | 6,235,145,311            |
| 5. Short-term accrued expenses   | 315        | V.24 | 78,628,690               | -                        |
| 6. Short-term unearned revenues  | 318        | V.25 | 8,819,729,027            | -                        |
| 7. Other short-term payables   | 319        | V.26 | 4,509,399,698            | 3,498,343,720            |
| 8. Short-term loan and finance leases debts                                  | 320        | V.27 | 943,986,919,782          | 650,561,003,564          |
| 9. Bonus and welfare fund  | 322        |      | 38,308                   | 38,308                   |
| <b>II. Long-term liabilities</b>   | <b>330</b> |      | <b>55,882,748,700</b>    | <b>124,817,802,029</b>   |
| 1. Long-term trade payables  | 331        | V.28 | 22,142,659,489           | 49,343,009,222           |
| 2. Other long-term payables  | 337        |      | -                        | 58,739,857,000           |
| 3. Long-term loan and finance leases debts                                   | 338        | V.29 | 33,740,089,211           | 16,734,935,807           |
| <b>D. OWNERS' EQUITY</b>   | <b>400</b> |      | <b>583,485,365,699</b>   | <b>319,673,985,677</b>   |
| <b>I. Owners' equity</b>   | <b>410</b> |      | <b>583,485,365,699</b>   | <b>319,673,985,677</b>   |
| 1. Owners' contributed capital   | 411        | V.30 | 434,727,160,000          | 234,851,540,000          |
| - Ordinary shares with voting rights   | 411a       |      | 434,727,160,000          | 234,851,540,000          |
| - Preferred shares   | 411b       |      | -                        | -                        |
| 2. Share premium   | 412        | V.30 | 106,116,913,960          | 46,428,827,960           |
| 3. Treasury shares   | 415        | V.30 | (10,100,000)             | (10,100,000)             |
| 4. Investment and development funds  | 418        | V.30 | 5,011,297,455            | 5,011,297,455            |
| 5. Undistributed profit after tax  | 421        | V.30 | 37,640,094,284           | 33,392,420,262           |
| - Undistributed profit after tax accumulated by the end of the previous year | 421a       |      | 4,195,055,971            | 1,149,621,941            |
| - Undistributed profit after tax of the current year                         | 421b       |      | 33,445,038,313           | 32,242,798,321           |
| <b>II. Other resources and funds</b>   | <b>430</b> |      | <b>-</b>                 | <b>-</b>                 |
| <b>TOTAL RESOURCES</b>   | <b>440</b> |      | <b>1,746,255,863,732</b> | <b>1,178,026,890,591</b> |

Prepared by



Nguyen Thi My Dieu

Chief Accountant



Lam Bich Ngoc

Ho Chi Minh City, December 04, 2025



General Director

Nguyen Hoang Tan

**For the fiscal year ended September 30, 2025**

*(Expressed in Vietnam Dong, unless otherwise stated)*

**INCOME STATEMENT**

**For the fiscal year ended September 30, 2025**

**Unit: VND**

| ITEMS  | Code | Note  | Current year      | Previous year     |
|--|------|-------|-------------------|-------------------|
| 1. Revenues from sales and services rendered     | 01   | VI.01 | 2,380,928,990,083 | 1,538,505,868,891 |
| 2. Revenues deductions                           | 02   | VI.01 | 1,214,035,128     | 580,288,833       |
| 3. Net revenue from sales and services rendered  | 10   | VI.01 | 2,379,714,954,955 | 1,537,925,580,058 |
| 4. Costs of goods sold                           | 11   | VI.02 | 2,239,071,842,191 | 1,417,234,461,406 |
| 5. Gross profit from sales and services rendered | 20   |       | 140,643,112,764   | 120,691,118,652   |
| 6. Financial income                              | 21   | VI.03 | 41,647,846,869    | 24,696,990,484    |
| 7. Financial expenses                            | 22   | VI.04 | 55,627,864,453    | 53,162,905,562    |
| In which: Interest expenses                      | 23   |       | 54,679,847,638    | 46,021,425,705    |
| 8. Selling expenses                              | 25   | VI.05 | 34,966,762,147    | 23,014,112,660    |
| 9. General and administration expenses           | 26   | VI.06 | 43,541,272,545    | 26,243,320,159    |
| 10. Net operating profit                         | 30   |       | 48,155,060,488    | 42,967,770,755    |
| 11. Other income                                 | 31   | VI.07 | 465,418,281       | 654,586,104       |
| 12. Other expenses                               | 32   | VI.08 | 801,535,272       | 2,878,897,816     |
| 13. Other Profit/(loss)                          | 40   |       | (336,116,991)     | (2,224,311,712)   |
| 14. Total accounting profit/(loss) before tax    | 50   |       | 47,818,943,497    | 40,743,459,043    |
| 15. Current corporate income tax expense         | 51   | VI.09 | 14,373,905,184    | 8,500,660,722     |
| 16. Deferred corporate income tax expense        | 52   |       | -                 | -                 |
| 17. Profit after corporate income tax            | 60   |       | 33,445,038,313    | 32,242,798,321    |

**Prepared by**



**Nguyen Thi My Dieu**

**Chief Accountant**



**Lam Bich Ngoc**

Ho Chi Minh City, December 04, 2025

**General Director**



**Nguyen Hoang Tan**



For the fiscal year ended September 30, 2025

(Expressed in Vietnam Dong, unless otherwise stated)

**CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ended September 30, 2025

| ITEMS   | Code | Note    | Unit: VND           |                     |
|---|------|---------|---------------------|---------------------|
|   |      |         | Current year        | Previous year       |
| <b>I. Cash flows from operating activities</b>  |      |         |                     |                     |
| 1. Profit before tax  | 01   |         | 47,818,943,497      | 40,743,459,043      |
| 2. Adjustments for  |      |         |                     |                     |
| Depreciation of fixed assets and investment properties  | 02   |         | 16,689,035,460      | 15,254,026,754      |
| - Provisions  | 03   | VI.04   | (176,227,889)       | (142,593,295)       |
| - Gains/(losses) of exchange rate difference due to revaluation of monetary items in foreign currencies | 04   |         | (1,176,263,482)     | (1,233,757,667)     |
| - Gains/(Losses) from investing activities  | 05   |         | (36,531,069,316)    | (18,105,716,397)    |
| - Interest expense  | 06   | VI.04   | 54,679,847,638      | 46,021,425,705      |
| 3. Operating profit before changes of working capital   | 08   |         | 81,304,265,908      | 82,536,844,143      |
| - Increase/(decrease) of accounts receivable  | 09   |         | (233,414,535,300)   | 46,909,190,380      |
| - Increase/(decrease) of inventories  | 10   |         | (34,425,130,497)    | (24,905,831,729)    |
| - Increase/(decrease) of accounts payable   | 11   |         | (20,205,406,806)    | 62,324,338,293      |
| - Increase/(decrease) of prepaid expenses   | 12   |         | 3,816,866,171       | (7,515,831,763)     |
| - Interest paid   | 14   |         | (54,679,847,638)    | (46,021,425,705)    |
| - Corporate income tax paid   | 15   |         | -                   | (11,934,472,245)    |
| Net cash flows from operating activities  | 20   |         | (257,603,788,162)   | 101,392,811,374     |
| <b>II. Cash flows from investing activities</b>   |      |         |                     |                     |
| 1. Acquisition, construction of fixed assets  | 21   |         | (11,045,130,153)    | (7,729,688,208)     |
| 2. Proceeds from liquidation of fixed assets  | 22   |         | 1,513,541,552       | 1,030,169,555       |
| 3. Loans and purchase of debt instruments of other entities   | 23   |         | (531,154,181,167)   | (144,046,950,022)   |
| 4. Collection of loans and sale of debt instruments of other entities                                   | 24   |         | 270,104,217,421     | 50,968,721,796      |
| 5. Equity investments in other entities   | 25   |         | (500,000,000)       | (6,000,000,000)     |
| 6. Proceeds from equity investment in other entities  | 26   |         | 17,815,000,000      | -                   |
| 7. Interest and dividend received   | 27   |         | 6,088,494,162       | 15,559,823,401      |
| Net cash flows from investing activities  | 30   |         | (247,178,058,185)   | (90,217,923,478)    |
| <b>III. Cash flows from financing activities</b>  |      |         |                     |                     |
| 1. Proceeds from issuing of shares  | 31   |         | 259,563,706,000     | -                   |
| 2. Proceeds from borrowings   | 33   | V.27;29 | 2,015,922,970,629   | 1,385,093,464,270   |
| 3. Repayment for loan principal   | 34   | V.27;29 | (1,740,971,649,756) | (1,359,012,384,771) |
| 4. Repayment for financial lease principal  | 35   | V.27;29 | (10,674,431,601)    | (3,780,957,749)     |
| 5. Dividends or profits paid to owners  | 36   |         | (28,209,441,900)    | (11,707,331,200)    |
| Net cash flows from financing activities  | 40   |         | 495,631,153,372     | 10,592,790,550      |
| Net cash flows during the year  | 50   |         | (9,150,692,975)     | 21,767,678,446      |
| Cash and cash equivalents at the beginning of the year  | 60   | V.01    | 36,048,391,177      | 14,253,361,170      |
| Effect of changing foreign exchange rate  | 61   |         | 542,864,029         | 27,351,561          |
| Cash and cash equivalents at the end of the year  | 70   | V.01    | 27,440,562,231      | 36,048,391,177      |

Ho Chi Minh City, December 04, 2025


Prepared by

Chief Accountant


General Director



Nguyen Thi My Dieu



Lam Bich Ngoc



Nguyen Hoang Tan

**For the fiscal year ended September 30, 2025**

*(Expressed in Vietnam Dong, unless otherwise stated)*

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

### **I. GENERAL OPERATION**

#### **1. Form of ownership**

Hung Hau Agricultural Corporation (briefly called the Company), formerly known as Seafood Number 01 Joint Stock Company. The Company operates under the Enterprise Registration Certificate of Joint Stock Company No. 0302047389 first registered on July 10, 2000 granted by the Department of Finance of Ho Chi Minh City - Business Registration Office.

During its operation, the Company has been granted thirty-two (32) additional Enterprise Registration Certificates the Department of Finance of Ho Chi Minh City - Business Registration Office. The most recent thirty-second (32) change (August 19, 2025) was regarding the change of the Company's head office address information.

|  |                     |
|--|---------------------|
| Charter capital as in the Enterprise Registration Certificate: | 434.727.160.000 VND |
| Par value shares   | 10.000 VND          |
| Total shares   | 43.472.716 shares   |

#### ***Head office***

|          |   |
|----------|---|
| Address  | : No. 1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City, Vietnam |
| Phone    | : (84 - 28) 3974 1135   |
| Fax      | : (84 - 28) 3974 1280   |
| Tax code | : 0 3 0 2 0 4 7 3 8 9   |

#### **2. Business fields:** Manufacture - Trading - Service.

#### **3. Business lines**

- Producing, processing aquatic products;
- Direct import and export of aquatic products, agricultural products, livestock products and other goods, machinery and equipment, materials, chemicals, technology products;
- Producing and processing agricultural products;
- Producing and processing of livestock products;
- Trade in agricultural and forestry raw materials (except wood, bamboo, cork) and live animals;
- Trade in foods.
- .....

#### **4. Normal production and business cycle**

The normal operating cycle of the Company does not exceed 12 months.

#### **5. Employees**

As at September 30, 2025, the Company has approximately 612 employees (As at September 30, 2024, the Company has approximately 439 employees).



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

*(Expressed in Vietnam Dong, unless otherwise stated)*

**6. Business structure**

List of Subsidiaries::

| <b>Company name</b>               | <b>Ownership rate</b> | <b>Benefit rate</b> | <b>Address</b>   | <b>Principal activities</b>  |
|-----------------------------------|-----------------------|---------------------|--|--|
| Hung Hau Fishery Co., Ltd.        | 65,00%                | 100,00%             | No. 45D/TB National Highway 54, Tan Binh Hamlet, Lai Vung Commune, Dong Thap Province, Vietnam | Processing and preserving seafood and aquatic products,...                                     |
| Happyfood Vietnam Limited Company | 54,06%                | 54,06%              | Lot CVI-2, Area C, Sa Dec Industrial Park, Sa Dec Ward, Dong Thap Province, Vietnam            | Processing vegetables, agricultural products for export; Processing and preserving seafood,... |

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY UNIT**

**1. Fiscal year**

The Company's fiscal year begins on October 01 and ends on September 30 of the following year.

**2. Accounting currency unit**

The accounting currency unit is Vietnam Dong (VND).

**III. ACCOUNTING STANDARDS AND SYSTEM**

**1. Accounting system**

The company has been applying the Vietnamese Enterprise Accounting system under the guidance in the Circular No. 200/2014/TT-BTC dated December 22, 2014; Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and the Vietnamese Accounting Standards issuing by the Ministry of Finance.

**2. Statement on the compliance with the Accounting standards and system**

The Board of General Directors ensure to follow all the requirements of the current Vietnamese Accounting standards and Vietnamese Enterprise Accounting system in preparing the interim financial statements.

**IV. ACCOUNTING POLICIES**

**1. Basis of preparation financial statements**

The financial statements are prepared and presented by Vietnam Dong (VND), at the original price, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and related regulations.

**2. Estimates**

The preparation of financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and other Accounting regulations of Vietnam requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the operation period. Actual business results may differ from estimates or assumptions.

**3. Cash and cash equivalents**

**Cash:** Comprises cash on hand, cash in transit and demand deposits.

**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

*(Expressed in Vietnam Dong, unless otherwise stated)*

**Cash equivalents:** Are short-term investments (for a period not exceeding 3 months) that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

**4. Trade receivables and other receivable**

Receivable is the customer receivables, advance to supplier or receivable from other objects. Receivables are stated at book value minus the provision for doubtful debts when preparing the Financial statements, and are classified:

- Collection terms less than one (01) year at the time of the report are classified as short-term assets;
- Collection terms more than one (01) year at the time of the report are classified as long-term assets.

Provision for doubtful debts represents the expected loss of receivables that may not be paid on time or may not be paid by customers at the time of preparation of the financial statements.

**5. Inventories**

**Principles of inventory evaluation**

Inventories are stated at original cost. The cost of inventories should comprise costs of purchase, costs of processing and other directly related costs incurred in bringing the inventories to their present location and condition.

Where the net realizable value is lower than cost, inventories should be measured at the net realizable value.

Net realizable values are the estimated selling prices of inventories less the estimated expenses on product completion and the estimated expenses necessary for product consumption.

**Method of determining closing balance of inventories:** Weighted average method.

**Method of accounting for inventories:** Regular declaration

**Provision for devaluation of inventories:** Provision for devaluation of inventories is made at the end of the period as the difference between the original cost of inventories greater than their net realizable value.

**6. Tangible fixed asset recognition and depreciation**

**Tangible fixed asset recognition**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost of a tangible fixed asset is the amount of all expenses paid by the Company to acquire an asset at the time the asset is put into operation for its intended use.

The costs incurred after the initial recognition is only recorded an increase in the price of the fixed asset if these cost are sure to increase the economic benefits in the due to the use of that property. These costs do not satisfy the above conditions are recognized as an expense in the year.

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the period.

**Depreciation method of tangible fixed assets:** Tangible fixed assets are depreciated according to the straight line method based on the estimated useful time as follows:

| <u>Type of assets</u>          | <u>Years</u> |
|--------------------------------|--------------|
| Buildings, structures          | 25 - 50      |
| Machines and equipment         | 03 - 14      |
| Means of transportations       | 04 - 08      |
| Equipment and management tools | 03 - 08      |



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

*(Expressed in Vietnam Dong, unless otherwise stated)*

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**7. Finance lease fixed assets**

Leases asset is classified as finance lease if mostly the risks and rewards associated with ownership of the asset are with the lessee. Finance lease fixed assets are stated at cost less accumulated depreciation. The cost of a finance lease fixed asset is the lower of the fair value of the leased asset at the beginning of the lease agreement and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payment for the lease agreement is the interest rate implied in the lease agreement or the rate stated in the agreement. In case it is not possible to determine the implicit interest rate in the lease agreement, use the loan interest rate at the beginning of the lease.

Finance lease fixed asset are depreciated on a straight-line basis over their estimated useful time. In the unlikely event that the Company will acquire title to the assets at the end of the lease time, the fixed assets will be depreciated over the shorter of the lease time and the estimated useful time.

Depreciation years of finance lease fixed asset are as follows:

| <u>Type of assets</u>    | <u>Years</u> |
|--------------------------|--------------|
| Machines and equipment   | 07 - 15      |
| Means of transportations | 08           |

**8. Intangible fixed assets**

***Land use rights***

Land use rights are all actual expenses spent by the Company directly related to the land to be used, including: money spent to acquire land use rights, expenses for compensation and site clearance, ground leveling, registration fees... Land use rights with indefinite are not depreciated.

Land use rights are the land rent that the Company pays once for many years and are granted a Land Use Right Certificate. The leased land use rights are depreciated over the land lease term (from 32 to 44 years).

***Computer software***

Computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is depreciated from 05 to 08 years.

**9. Construction in progress**

Construction in progress reflect costs directly related to the construction of the factory and the installation of unfinished machinery and equipment and not yet installed. Assets in the process of construction in progress and installation are not depreciated.

**10. Financial investments**

**Investments held to maturity**

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity, including: term deposits with banks (including all kinds of promissory notes, treasury bills), bonds, preferred shares that the issuer is required to re-buy them at a certain time in the future; loans held to maturity for the purpose of earning interest periodically and other investments held to maturity.

Investments held to maturity are recognized beginning on the date of purchase and are initially measured at the purchase price and expenses related to the investments purchase. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis. Interest income earned before the holding company is deducted from the original cost at the time of purchase.

Investments held to maturity are determined according to the cost less provision for bad investments.

Provisions for investments held to maturity are made in according to current accounting regulations.



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

*(Expressed in Vietnam Dong, unless otherwise stated)*

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**Loans**

Loans are determined at costs less provisions for bad debts. provisions for bad debts of loans are established based on the expected level of loss that may occur.

**Investments in Subsidiaries**

Investments in subsidiaries are recognized at cost. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

Provision for losses on investments in subsidiaries is made when the subsidiary suffers from losses at the level equal to the difference between the actual capital contributions of the parties in the subsidiary and the actual equity multiplied by the Company's capital contribution ratio compared over the total actual capital contributions of the parties in the subsidiary. If the subsidiary is the preparation subject of consolidated financial statements, the basis for determining the losses provision is the consolidated financial statements.

**Investments in other entities' equity instruments**

Investments in other entities' equity instruments include equity instrument investments but the Company does not have control, co-control or significant influence over the investments.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus costs directly related to the investment activities. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded/ recorded at par value.

**11. Borrowing costs**

Borrowing costs are recognized as an expense during the year. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the year, excluding separate loans for the purpose of forming a specific asset.

**12. Prepaid expense allocation method**

Prepaid expenses that are only related to the current accounting period are recorded in the production and business expenses of the year.

The calculation and allocation of long-term prepaid expenses into production and business expenses of each accounting year is based on the nature and level of each type of expense to select a reasonable allocation method and criteria.

**13. Trade payable and other payables**

Payables to sellers, advances from customers, other payables, the loans when the financial statements are prepared, and are classified:

- Payment terms less than one (01) year at the time of the report are classified as short-term liabilities;
- Payment terms more than one (01) year at the time of the report are classified as long-term liabilities.



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

*(Expressed in Vietnam Dong, unless otherwise stated)*

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**14. Owners' equity**

Owner's equity of the Company includes:

- Owners' contributed capital: is recorded according to the actual amounts contributed by the shareholders;
- Share premium: Share premium is recorded according to the difference between the issue price and the par value of shares when initially issued, additional issues, the difference between the reissue price and the book value of treasury shares and the structure of capital portion of the convertible bonds up maturity. Direct costs related to the additional issuance of shares and re-issuance of treasury shares are recorded as a decrease in share premium;
- Other capital: Formed by additional results from business operations, the value of assets which are given, donated, sponsored and revaluated.
- Treasury shares: When repurchasing shares issued by the Company, the payment including transaction-related expenses is recorded as treasury shares and reflected as a deduction in equity. When reissued, the difference between the reissue price and the book value of treasury shares is recorded in the item "Share premium".

Funds are appropriated and used in accordance with the Company's Charter.

**15. Foreign currency translation**

The transactions in foreign currencies during the year are converted at the actual exchange rates ruling as of the transaction dates. The balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

The foreign exchange differences, which arise from transactions of monetary items in foreign currencies during the year and the differences on foreign exchange due to the revaluation of the ending balances of the monetary items, after offsetting their positive differences against negative differences, shall be recorded into the financial income or the financial expenses.

The exchange rates used to convert the transactions in foreign currencies are the actual exchange rates of the commercial banks that make transactions with the head office at the time of making the transactions. The exchange rates used to revalue the ending balances of monetary items in foreign currencies are the buying exchange rate (for assets) or the selling out exchange rate (for debts payable) of commercial bank or average buying exchange rate disclosed by the commercial banks where the head office opens its accounts as of the balance sheet date.

**16. Revenue recognition**

**Revenue from sales of goods and finished products**

Revenue from the sale of goods and finished products shall be recognized when all the following conditions have been satisfied:

- The significant risks and rewards associated with ownership of the goods have been transferred to the buyer;
- The Company no longer holds the management rights as the owner of goods or merchandise goods control;
- The revenue can be measured reliably;
- The Company has gained or will gain economic benefits from sales;
- Determine the costs related to sales transactions.

**Revenues from services providing**

When providing services, revenue is only recognized when all of the following conditions are simultaneously satisfied:

- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided.



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

*(Expressed in Vietnam Dong, unless otherwise stated)*

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- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

**Financial income**

Revenue arising from the dividend, interest revenues and others shall be recognized when the two following conditions have been satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

**17. Corporate income taxes (CIT)**

The company is responsible to pay corporate income tax at the rate of 20% on taxable income.

The company determines income from seafood processing activities to pay corporate income tax at the tax rate of 15% according to the provisions of Circular 96/2015/TT-BTC dated June 22, 2015 of the Ministry of Finance. Income from other applicable activities is subject to pay corporate income tax at the tax rate of 20%.

Corporate income tax includes current income tax and deferred income tax.

Current income tax is calculated based on taxable income and tax rate for the year. Taxable income is different from accounting profit presented on the Income Statement due to adjustments to non-taxable income or non-deductible expenses.

Deferred income tax is determined on temporary differences between the book values and the tax base of assets and liabilities for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used.

Property tax deferred and deferred income tax payable are determined according to the tax rates expected to apply to the year the property was recovered or liabilities are paid, based on the tax law in effect at the end of the accounting year.

The tax reports of the Company will be inspected by the Tax department. Since the different about application of the laws and regulations on tax can be interpreted by many ways; therefore, the tax amounts presented on the financial statements can be changed in accordance with the Tax Department's final decision.

**18. Report by department**

Report by department include a business field department or a geographic area department.

Business field department: A distinguishable part of an enterprise that is participated in the production process or provision of an individual product or service, a group of related products or services in which this department is subject to risks and benefit of economic different from other business departments.

Geographical area department: A distinguishable part of an enterprise that is participated in the production process or provision of products or services within a particular economic environment in which this department may be subject to risks and benefit of economic different from business departments in other economic environments.



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

**19. Related parties**

Related parties are businesses - including holding company, subsidiaries - individuals, directly or indirectly through one or more intermediaries, control the Company or under the control of the Company, or under common control with the Company. Related parties, the individual who directly or indirectly holds voting rights of the Company that has significant influence over the Company, the key management such as the Board of General Directors, employees of the Company, close members of the family of the individuals or associated parties or the companies associated with these individuals also constitute related parties.

In consideration of the relationship of each related party, the nature of the relationship is appreciated more the legal forms.

**V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET**

**Unit: VND**

**1. Cash and cash equivalents**

|              | <u>Ending balance</u> | <u>Beginning balance</u> |
|--------------|-----------------------|--------------------------|
| Cash on hand | 3,477,138,082         | 1,675,047,512            |
| Cash in bank | 23,963,424,149        | 34,373,343,665           |
| <b>Total</b> | <b>27,440,562,231</b> | <b>36,048,391,177</b>    |

**2. Short-term investments held to maturity**

|  | <u>Ending balance</u>  |                        | <u>Beginning balance</u> |                       |
|--|------------------------|------------------------|--------------------------|-----------------------|
|  | <u>Cost</u>            | <u>Fair value</u>      | <u>Cost</u>              | <u>Fair value</u>     |
| Term deposit at Asia Commercial Joint Stock Bank                       | -                      | -                      | 14,000,000,000           | 14,000,000,000        |
| Term deposit at Woori Bank Vietnam Limited                             | 32,000,000,000         | 32,000,000,000         | -                        | -                     |
| Term deposit at United Overseas Bank (Vietnam) Limited                 | 40,000,000,000         | 40,000,000,000         | -                        | -                     |
| Term deposit at Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch | 25,340,000,000         | 25,340,000,000         | 20,170,000,000           | 20,170,000,000        |
| Investment and Development of Vietnam - Binh Dien Branch               | 28,967,009,988         | 28,967,009,988         | 27,968,069,664           | 27,968,069,664        |
| <b>Total</b>   | <b>126,307,009,988</b> | <b>126,307,009,988</b> | <b>62,138,069,664</b>    | <b>62,138,069,664</b> |

**3. Short-term trade receivables**

|  | <u>Ending balance</u>  | <u>Beginning balance</u> |
|--|------------------------|--------------------------|
| <b>Trade receivables are third-party</b>     | <b>168,665,635,377</b> | <b>59,417,336,405</b>    |
| Dong Thap Muoi Agriculture Company Limited   | -                      | 16,422,022,772           |
| Tay Nguyen Agriculture Company Limited       | 15,682,462,008         | 18,081,014,738           |
| Tanbinh Vegetable Oil Joint Stock Company    | 27,916,514,000         | -                        |
| Other customers                              | 125,066,659,369        | 24,914,298,895           |
| <b>Trade receivables are Related Parties</b> | <b>100,766,110,076</b> | <b>55,691,202,281</b>    |
| Hung Hau Foods Joint Stock Company           | 46,476,680,150         | 26,328,435,489           |
| Hung Hau Distribution Company Limited        | 13,032,618,281         | 13,031,413,656           |
| Hung Hau Development Corporation             | 6,777,387,058          | 5,884,407,080            |
| Hung Hau Education Corporation               | 1,671,600,000          | 1,520,400,000            |
| Van Hien University                          | 32,772,675,607         | 8,771,277,828            |
| Happyfood Vietnam Limited Company            | 35,148,980             | -                        |
| Hung Hau Vegetable Company Limited           | -                      | 155,268,228              |
| <b>Total</b>                                 | <b>269,431,745,453</b> | <b>115,108,538,686</b>   |

**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

**4. Short-term advances to suppliers**

|  | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| <i>Advances to suppliers are third-party</i>     | <b>9,028,646,503</b>  | <b>10,843,244,332</b>    |
| Vietnam International Leasing Co., Ltd           | -                     | 4,406,155,000            |
| H and T Trading Production One Member Co.,Ltd    | 2,397,251,168         | -                        |
| Other Suppliers                                  | 6,631,395,335         | 6,437,089,332            |
| <i>Advances to suppliers are related parties</i> | <b>108,556,410</b>    | -                        |
| Hung Hau Fishery Company Limited                 | 33,124,014            | -                        |
| Happyfood Vietnam Limited Company                | 75,432,396            | -                        |
| <b>Total</b>                                     | <b>9,137,202,913</b>  | <b>10,843,244,332</b>    |

**5. Short-term loan receivables**

|   | <u>Ending balance</u>  | <u>Beginning balance</u> |
|---|------------------------|--------------------------|
| <i>Loan receivables are third-party</i>     | <b>10,887,614,072</b>  | <b>17,462,894,644</b>    |
| Individuals outside the Company             | 10,887,614,072         | 17,462,894,644           |
| <i>Loan receivables are related parties</i> | <b>188,644,123,520</b> | <b>91,854,937,940</b>    |
| Happyfood Vietnam Limited Company           | -                      | 49,699,937,940           |
| Hung Hau Foods Joint Stock Company          | 43,111,000,000         | 42,155,000,000           |
| Hung Hau Development Corporation            | 145,533,123,520        | -                        |
| <b>Total</b>                                | <b>199,531,737,592</b> | <b>109,317,832,584</b>   |

**6. Other short-term receivables**

|  | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| <i>Other receivables are third-party</i>     | <b>20,737,532,656</b> | <b>8,473,244,917</b>     |
| Advances                                     | 324,305,185           | 1,392,748,873            |
| Short-term deposits                          | 5,142,000,000         | 163,005,960              |
| Accrued deposit interest                     | 2,446,698,530         | 1,291,623,763            |
| Receivables from personal loan interest      | 1,778,498,901         | 3,000,857,680            |
| Receivables from investment advances         | 6,000,000,000         | -                        |
| Others                                       | 5,046,030,040         | 2,625,008,641            |
| <i>Other receivables are related parties</i> | <b>27,804,439,207</b> | <b>4,162,501,812</b>     |
| Mrs. Le Thi Hang                             | 8,800                 | -                        |
| Hung Hau Heart Foundation                    | 545,000,000           | 500,000,000              |
| Happyfood Vietnam Limited Company            | 50,000,000            | 969,026,212              |
| Hung Hau Foods Joint Stock Company           | 9,985,774,011         | 2,693,475,600            |
| Hung Hau Development Corporation             | 17,223,656,396        | -                        |
| <b>Total</b>                                 | <b>48,541,971,863</b> | <b>12,635,746,729</b>    |

**7. Provision for doubtful short-term receivables**

|  | <u>Ending balance</u> |                      | <u>Beginning balance</u> |                  |
|--|-----------------------|----------------------|--------------------------|------------------|
|  | <u>Cost</u>           | <u>Provision</u>     | <u>Cost</u>              | <u>Provision</u> |
| Binh Phuoc Five Star Export Import Company Limited | 797,076,096           | (398,538,048)        | -                        | -                |
| Others   | -                     | -                    | -                        | -                |
| <b>Total</b>                                       | <b>797,076,096</b>    | <b>(398,538,048)</b> | <b>-</b>                 | <b>-</b>         |



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

**8. Inventories**

|                       | <u>Ending balance</u>         | <u>Beginning balance</u>      |
|-----------------------|-------------------------------|-------------------------------|
| Raw materials         | 10,909,623,933                | 1,844,758,357                 |
| Instruments and tools | 3,126,942,218                 | 2,351,064,159                 |
| Work in progress      | 1,894,157,803                 | 1,355,880,650                 |
| Finished products     | 389,306,197,097               | 371,406,444,040               |
| Goods                 | 335,010,111                   | 12,902,039                    |
| Consignment           | 7,677,149,385                 | 1,852,900,805                 |
| <b>Total</b>          | <b><u>413,249,080,547</u></b> | <b><u>378,823,950,050</u></b> |

**9. Short-term prepaid expenses**

|                | <u>Beginning balance</u>    | <u>Increases</u>            | <u>Allocation</u>             | <u>Ending balance</u>       |
|----------------|-----------------------------|-----------------------------|-------------------------------|-----------------------------|
| Land rent      | 1,315,266,746               | 5,179,450,680               | (4,978,751,720)               | 1,515,965,706               |
| Insurance cost | 312,871,748                 | 631,205,753                 | (545,077,083)                 | 399,000,418                 |
| Tools          | 245,568,450                 | 1,483,826,068               | (1,100,630,315)               | 628,764,203                 |
| Other costs    | 659,830,547                 | 1,682,195,748               | (2,007,687,844)               | 334,338,451                 |
| <b>Total</b>   | <b><u>2,533,537,491</u></b> | <b><u>8,976,678,249</u></b> | <b><u>(8,632,146,962)</u></b> | <b><u>2,878,068,778</u></b> |

**10. Long-term loan receivables**

|   | <u>Ending balance</u>         | <u>Beginning balance</u>     |
|---|-------------------------------|------------------------------|
| <i>Loan receivables are third-party</i>     | -                             | -                            |
| <i>Loan receivables are related parties</i> | <i>134,505,437,940</i>        | <i>27,000,000,000</i>        |
| Happyfood Vietnam Limited Company           | 134,505,437,940               | 27,000,000,000               |
| <b>Total</b>                                | <b><u>134,505,437,940</u></b> | <b><u>27,000,000,000</u></b> |

**11. Other long-term receivables**

|  | <u>Ending balance</u>        | <u>Beginning balance</u>    |
|--|------------------------------|-----------------------------|
| <i>Other receivables are third-party</i>     | <i>12,534,797,134</i>        | <i>9,228,371,547</i>        |
| Deposits of financial lease                  | 8,645,400,000                | 8,468,826,000               |
| Other long-term deposits                     | 64,835,000                   | 64,835,000                  |
| VAT of finance leased assets                 | 3,799,537,134                | 669,685,547                 |
| Others                                       | 25,025,000                   | 25,025,000                  |
| <i>Other receivables are related parties</i> | <i>69,694,184,007</i>        | -                           |
| Happyfood Vietnam Limited Company            | 69,694,184,007               | -                           |
| <b>Total</b>                                 | <b><u>82,228,981,141</u></b> | <b><u>9,228,371,547</u></b> |

**12. Increases/decreases of tangible fixed assets**

|                         | <u>Buildings, structures</u>  | <u>Machines and equipment</u> | <u>Means of transportation</u> | <u>Equipment, management tools</u> | <u>Total</u>                  |
|-------------------------|-------------------------------|-------------------------------|--------------------------------|------------------------------------|-------------------------------|
| <b>Historical costs</b> |                               |                               |                                |                                    |                               |
| Beginning balance       | 167,014,886,890               | 96,878,713,525                | 6,357,785,955                  | 3,222,794,978                      | 273,474,181,348               |
| Increase in year        | 2,506,199,721                 | 7,282,080,007                 | 590,000,000                    | 119,337,049                        | 10,497,616,777                |
| <i>Purchased</i>        | -                             | <i>7,282,080,007</i>          | <i>590,000,000</i>             | <i>119,337,049</i>                 | <i>7,991,417,056</i>          |
| <i>Construction</i>     | <i>2,506,199,721</i>          | -                             | -                              | -                                  | <i>2,506,199,721</i>          |
| Decrease in year        | -                             | (2,010,308,460)               | -                              | -                                  | (2,010,308,460)               |
| <i>Liquidation</i>      | -                             | <i>(2,010,308,460)</i>        | -                              | -                                  | <i>(2,010,308,460)</i>        |
| <b>Ending balance</b>   | <b><u>169,521,086,611</u></b> | <b><u>102,150,485,072</u></b> | <b><u>6,947,785,955</u></b>    | <b><u>3,342,132,027</u></b>        | <b><u>281,961,489,665</u></b> |

**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

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(Expressed in Vietnam Dong, unless otherwise stated)

|                                 | <b>Buildings,<br/>structures</b> | <b>Machines and<br/>equipment</b> | <b>Means of<br/>transportation</b> | <b>Equipment,<br/>management<br/>tools</b> | <b>Total</b>           |
|---------------------------------|----------------------------------|-----------------------------------|------------------------------------|--|------------------------|
| <b>Accumulated depreciation</b> |                                  |                                   |                                    |  |                        |
| Beginning balance               | 49,230,923,971                   | 75,893,818,987                    | 5,132,578,111                      | 2,175,514,177                              | 132,432,835,246        |
| Increase in year                | 5,637,022,945                    | 6,393,838,583                     | 319,096,958                        | 172,316,446                                | 12,522,274,932         |
| Depreciation                    | 5,637,022,945                    | 6,393,838,583                     | 319,096,958                        | 172,316,446                                | 12,522,274,932         |
| Decrease in year                | -                                | (542,025,893)                     | -                                  | -  | (542,025,893)          |
| Liquidation                     | -                                | (542,025,893)                     | -                                  | -  | (542,025,893)          |
| <b>Ending balance</b>           | <b>54,867,946,916</b>            | <b>81,745,631,677</b>             | <b>5,451,675,069</b>               | <b>2,347,830,623</b>                       | <b>144,413,084,285</b> |
| <b>Net book value</b>           |                                  |                                   |                                    |  |                        |
| Beginning balance               | 117,783,962,919                  | 20,984,894,538                    | 1,225,207,844                      | 1,047,280,801                              | 141,041,346,102        |
| <b>Ending balance</b>           | <b>114,653,139,695</b>           | <b>20,404,853,395</b>             | <b>1,496,110,886</b>               | <b>994,301,404</b>                         | <b>137,548,405,380</b> |

Net book value of tangible fixed assets that have been mortgaged or pledged to secure for loans at banks and the historical cost of tangible fixed assets has been fully depreciated but is still in use. As follows:

|   | <b>Ending balance</b> | <b>Beginning balance</b> |
|---|-----------------------|--------------------------|
| Net book value of tangible fixed assets that have been mortgaged or pledged to secure for loans | 85,876,197,952        | 89,932,827,440           |
| Historical cost of tangible fixed assets has been fully depreciated but is still in use         | 41,353,352,366        | 40,404,323,104           |

**13. Increases/decreases of finance lease fixed assets**

|                                 | <b>Machines and<br/>equipment</b> | <b>Means of<br/>transportation</b> | <b>Total</b>          |
|---------------------------------|-----------------------------------|------------------------------------|-----------------------|
| <b>Historical costs</b>         |                                   |                                    |                       |
| Beginning balance               | 12,928,962,428                    | 1,488,354,887                      | 14,417,317,315        |
| Increase in year                | 40,208,283,370                    | 961,635,834                        | 41,169,919,204        |
| Financial lease in the period   | 40,208,283,370                    | 961,635,834                        | 41,169,919,204        |
| Decrease in year                | -                                 | -                                  | -                     |
| <b>Ending balance</b>           | <b>53,137,245,798</b>             | <b>2,449,990,721</b>               | <b>55,587,236,519</b> |
| <b>Accumulated depreciation</b> |                                   |                                    |                       |
| Beginning balance               | 2,716,066,321                     | 139,533,264                        | 2,855,599,585         |
| Increase in year                | 2,664,998,049                     | 303,340,659                        | 2,968,338,708         |
| Depreciation                    | 2,664,998,049                     | 303,340,659                        | 2,968,338,708         |
| Decrease in year                | -                                 | -                                  | -                     |
| <b>Ending balance</b>           | <b>5,381,064,370</b>              | <b>442,873,923</b>                 | <b>5,823,938,293</b>  |
| <b>Net book value</b>           |                                   |                                    |                       |
| Beginning balance               | 10,212,896,107                    | 1,348,821,623                      | 11,561,717,730        |
| <b>Ending balance</b>           | <b>47,756,181,428</b>             | <b>2,007,116,798</b>               | <b>49,763,298,226</b> |



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Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

**14. Increases/decreases of intangible fixed assets**

|                                 | <u>Land use rights</u> | <u>Computer software</u> | <u>Total</u>           |
|---------------------------------|------------------------|--------------------------|------------------------|
| <b>Historical costs</b>         |                        |                          |                        |
| Beginning balance               | 101,888,720,014        | 393,100,000              | 102,281,820,014        |
| Increase in year                | -                      | -                        | -                      |
| Purchased                       | -                      | -                        | -                      |
| Decrease in year                | <u>101,888,720,014</u> | <u>393,100,000</u>       | <u>102,281,820,014</u> |
| <b>Ending balance</b>           |                        |                          |                        |
| <b>Accumulated depreciation</b> |                        |                          |                        |
| Beginning balance               | 11,421,207,112         | 354,843,931              | 11,776,051,043         |
| Increase in year                | 1,184,671,824          | 13,749,996               | 1,198,421,820          |
| Depreciation                    | -                      | -                        | -                      |
| Decrease in year                | <u>12,605,878,936</u>  | <u>368,593,927</u>       | <u>12,974,472,863</u>  |
| <b>Ending balance</b>           |                        |                          |                        |
| <b>Net book value</b>           | <u>90,467,512,902</u>  | <u>38,256,069</u>        | <u>90,505,768,971</u>  |
| Beginning balance               | <u>89,282,841,078</u>  | <u>24,506,073</u>        | <u>89,307,347,151</u>  |

Net book value of intangible fixed assets that have been mortgaged or pledged to secure for loans at banks and the historical cost of intangible fixed assets has been fully depreciated but is still in use. As follows:

|   | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------|--------------------------|
| Net book value of intangible fixed assets that have been mortgaged or pledged to secure for loans | 87,413,884,178        | 88,598,556,002           |
| Historical cost of intangible fixed assets has been fully depreciated but is still in use         | 283,100,000           | 283,100,000              |

**15. Construction in progress**

|  | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| SJ1 Plaza commercial center and Luxury apartment Project | 1,878,034,091         | 1,878,034,091            |
| Dak Nong forest Project                                  | 4,298,001,476         | 3,842,138,100            |
| Other construction in progress costs                     | 1,120,980,818         | 1,029,330,818            |
| <b>Total</b>   | <u>7,297,016,385</u>  | <u>6,749,503,009</u>     |

**16. Investments in subsidiaries**

|                                       | <u>Ending balance</u> |                       |                       | <u>Beginning balance</u> |                       |                       |                    |
|---------------------------------------|-----------------------|-----------------------|-----------------------|--------------------------|-----------------------|-----------------------|--------------------|
|                                       | <u>Voting rate</u>    | <u>Cost</u>           | <u>Fair value</u>     | <u>Voting rate</u>       | <u>Cost</u>           | <u>Fair value</u>     | <u>Voting rate</u> |
| Hung Hau Fishery Company Limited (1)  | 65,00%                | 1,730,000,000         | 883,792,066           | 65,00%                   | 19,545,000,000        | 18,769,879,101        |                    |
| Happyfood Vietnam Limited Company (2) | 54,06%                | 51,900,000,000        | 51,965,586,244        | 54,06%                   | 51,900,000,000        | 51,254,147,028        |                    |
| <b>Total</b>                          |                       | <u>53,630,000,000</u> | <u>52,849,378,310</u> |                          | <u>71,445,000,000</u> | <u>70,024,026,129</u> |                    |

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Notes to The financial statements (Cont)

*(Expressed in Vietnam Dong, unless otherwise stated)*

- (1) Capital contribution investment (65%) in Hung Hau Fishery Company Limited according to the Enterprise Registration Certificate of Limited Liability Company with two or more members No. 1402052916 first registered dated October 24, 2016 and the latest change registration for the seventh (07) times dated February 24, 2022, granted by the Department of Planning and Investment of Dong Thap Province. The total charter capital according to the Business Registration Certificate is VND 65,000,000,000; in which, Hung Hau Agricultural Corporation committed to contribute VND 42,250,000,000. During the year, the Company recovered a portion of its investment capital amounting to VND 17,815,000,000. According to the financial statements of Hung Hau Fishery Company Limited., the actual contributed capital as at the end of the financial year on 30 September 2025 was VND 1,730,000,000. As only Hung Hau Agricultural Corporation contributed capital, the Company's share of interest is 100%.
- (2) Capital contribution investment (54,06%) in Happyfood Vietnam Limited Company according to the Enterprise Registration Certificate of Limited Liability Company with two or more members No. 1400457610 first registered dated August 15, 2003, granted by the Department of Planning and Investment of Dong Thap Province and change registration for the fourteenth (14) times dated April 15, 2025, granted by the Enterprise Department - Department of Finance of Dong Thap Province. The total charter capital according to the Enterprise Registration Certificate is VND 96,000,000,000; in which, Hung Hau Agricultural Corporation committed to contribute VND 51,900,000,000. According to the financial statements of Happyfood Vietnam Limited Company, the actual contributed capital as at the end of the financial year on 30 September 2025 was VND 51,900,000,000 (accounting for 54.06% of actual contributed capital), so the benefit rate the Company receives is 54.06%..

**17. Investments in equity of other entities**

|   | Ending balance |                       |                       | Beginning balance |                |                       |                       |
|---|----------------|-----------------------|-----------------------|-------------------|----------------|-----------------------|-----------------------|
|   | Voting rate    | Cost                  | Fair value            | Voting rate       | Cost           | Fair value            | Voting rate           |
| Nam Can Seaproducts Import Export Joint Stock Company (15,952 Shares) |                | 159,520,000           | 398,800,000           |                   |                | 159,520,000           | 334,992,000           |
| Seafood Packaging Joint Stock Company (6,598 Shares) (*)              |                | 65,980,000            | 65,980,000            |                   |                | 65,980,000            | 65,980,000            |
| Hung Hau Foods Joint Stock Company (*)                                | 17%            | 30,600,000,000        | 30,600,000,000        | 17%               | 30,600,000,000 | 30,600,000,000        |                       |
| Vietnam Union NUT Co.,Ltd (*)   | 3%             | 500,000,000           | 500,000,000           |                   |                | -                     | -                     |
| <b>Cộng</b>   |                | <b>31,325,500,000</b> | <b>31,564,780,000</b> |                   |                | <b>30,825,500,000</b> | <b>31,000,972,000</b> |

(\*) As at the beginning and the end of the year, the Company has not determined the fair value of these financial investments, so the fair value is presented at cost.



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Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

**18. Provision for long-term financial investment**

|                                   | Ending balance       |                      | Beginning balance     |                        |
|-----------------------------------|----------------------|----------------------|-----------------------|------------------------|
|                                   | Cost                 | Provision            | Cost                  | Provision              |
| Hung Hau Fishery Company Limited  | 1,730,000,000        | (846,207,934)        | 19,545,000,000        | (775,120,899)          |
| Happyfood Vietnam Limited Company | -                    | -                    | 51,900,000,000        | (645,852,972)          |
| <b>Total</b>                      | <b>1,730,000,000</b> | <b>(846,207,934)</b> | <b>71,445,000,000</b> | <b>(1,420,973,871)</b> |

**19. Long-term prepaid expenses**

|              | Beginning balance     | Increases            | Allocation             | Ending balance        |
|--------------|-----------------------|----------------------|------------------------|-----------------------|
| Land rent    | 37,612,126,442        | -                    | (1,446,971,400)        | 36,165,155,042        |
| Tools        | 2,043,227,633         | 1,786,844,086        | (1,522,619,010)        | 2,307,452,709         |
| Repair costs | 11,412,693,415        | 2,372,898,444        | (5,351,549,578)        | 8,434,042,281         |
| <b>Total</b> | <b>51,068,047,490</b> | <b>4,159,742,530</b> | <b>(8,321,139,988)</b> | <b>46,906,650,032</b> |

**20. Short-term trade payables**

|  | Ending balance         | Beginning balance     |
|--|------------------------|-----------------------|
| <i>Trade payables are third-party</i>                | <b>100,976,941,791</b> | <b>37,036,496,571</b> |
| Xuyen Chi Energy Development Company Limited         | 5,281,413,126          | 2,388,215,504         |
| Kim Ngan Phat Production and Trading Company Limited | 10,712,648,835         | -                     |
| Viet Nam Global Seafood Co.,Ltd                      | 19,587,695,228         | -                     |
| Other suppliers                                      | 65,395,184,602         | 34,648,281,067        |
| <i>Trade payables are related parties</i>            | <b>2,544,576,041</b>   | <b>16,689,499,652</b> |
| Hung Hau Foods Joint Stock Company                   | 2,308,867,000          | 16,504,248,170        |
| Hung Hau Vegetable Company Limited                   | -                      | 185,251,482           |
| Hung Hau Petroleum Company Limited                   | 1,213,550              | -                     |
| Vietnam Union NUT Co.,Ltd                            | 234,495,491            | -                     |
| <b>Total</b>   | <b>103,521,517,832</b> | <b>53,725,996,223</b> |

The Company has the ability to pay all the debts mentioned above.

**21. Short-term advances from customers**

|  | Ending balance       | Beginning balance    |
|--|----------------------|----------------------|
| <i>Advances from customers are third-party</i>     | <b>6,707,994,698</b> | <b>2,647,697,267</b> |
| Powertrade General Trading EZE                     | 3,281,887,998        | -                    |
| FB Munis Dream Nuts                                | -                    | 1,220,500,000        |
| Mi Food S.R.L                                      | -                    | 457,591,759          |
| Toki Food Import Export Company Limited            | -                    | 429,300,000          |
| Other customers                                    | 3,426,106,700        | 540,305,508          |
| <i>Advances from customers are related parties</i> | -                    | -                    |
| <b>Total</b>                                       | <b>6,707,994,698</b> | <b>2,647,697,267</b> |

**22. Taxes and amounts payable to the State budget**

|                                | Beginning balance | Payable amounts | Paid amounts    | Ending balance |
|--------------------------------|-------------------|-----------------|-----------------|----------------|
| VAT on domestically sold goods | -                 | 6,703,429,248   | (6,695,961,748) | 7,467,500      |
| Corporate income tax           | 10,519,359,211    | 14,373,905,184  | -               | 24,893,264,395 |

**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

|                                 | <b>Beginning<br/>balance</b> | <b>Payable<br/>amounts</b> | <b>Paid amounts</b>     | <b>Ending<br/>balance</b> |
|---------------------------------|------------------------------|----------------------------|-------------------------|---------------------------|
| Personal income tax             | 1,664,283,837                | 3,297,214,115              | (3,032,676,368)         | 1,928,821,584             |
| Natural resources tax           | 15,548,160                   | 72,055,680                 | (80,449,280)            | 7,154,560                 |
| Land and housing tax, land rent | 4,667,687,284                | 5,212,666,272              | (4,788,068,233)         | 5,092,285,323             |
| License tax                     | -                            | 3,000,000                  | (3,000,000)             | -                         |
| <b>Total</b>                    | <b>16,866,878,492</b>        | <b>29,662,270,499</b>      | <b>(14,600,155,629)</b> | <b>31,928,993,362</b>     |

**+ Value Added Tax**

The company pays value-added tax by the deduction method.

**+ Corporate Income Tax**

See Note IV.17.

Corporate income tax payable in the period is estimated as follows (See note VI.09).

**+ Other taxes**

The Company declares and submits in accordance with current regulations.

**23. Payables to employees**

The salary in the period must be paid to employees.

**24. Short-term Payables**

|                                     | <b>Ending balance</b> | <b>Beginning balance</b> |
|-------------------------------------|-----------------------|--------------------------|
| <i>Payables are third-party</i>     | -                     | -                        |
| <i>Payables are related parties</i> | <b>78,628,690</b>     | -                        |
| Happyfood Vietnam Limited Company   | 42,779,834            | -                        |
| Vietnam Union NUT Co.,Ltd           | 35,848,856            | -                        |
| <b>Cộng</b>                         | <b>78,628,690</b>     | -                        |

**25. Short-term unearned revenues**

Unearned revenue generated in the year.

**26. Other short-term payables**

|   | <b>Ending balance</b> | <b>Beginning balance</b> |
|---|-----------------------|--------------------------|
| <i>Other payables are third-party</i>     | <b>4,509,399,698</b>  | <b>3,493,343,720</b>     |
| Trade union fund                          | 1,549,483,964         | 1,422,874,354            |
| Insurance (social, health, unemployment)  | 2,024,084,247         | 1,278,213,908            |
| Dividends payable to shareholders         | 225,822,215           | 178,796,400              |
| Other payables                            | 697,644,272           | 613,459,058              |
| <i>Other payables are related parties</i> | <b>12,365,000</b>     | <b>5,000,000</b>         |
| Hung Hau Heart Foundation                 | -                     | 5,000,000                |
| Mr. Nguyen Hoang Tan                      | 8,765,000             | -                        |
| Mr. Vu Quang Chinh                        | 3,600,000             | -                        |
| <b>Total</b>                              | <b>4,509,399,698</b>  | <b>3,498,343,720</b>     |

The Company has the ability to pay all the debts mentioned above.

**27. Short-term loan and finance leases debts**

|  | <b>Ending balance</b>  | <b>Beginning balance</b> |
|--|------------------------|--------------------------|
| <i>Short-term loans (a)</i>                    | <b>923,000,246,389</b> | <b>634,363,910,140</b>   |
| United Overseas Bank (Vietnam) Limited         | 95,922,431,348         | 22,981,213,615           |
| Sai Gon Thuong Tin Commercial Joint Stock Bank | 356,488,004,890        | 245,839,300,000          |



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**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

|   | <u>Ending balance</u>  | <u>Beginning balance</u> |
|---|------------------------|--------------------------|
| Asia Commercial Joint Stock Bank  | -                      | 15,358,390,815           |
| Vietnam Bank for Agriculture and Rural Development  | 94,765,125,643         | 93,201,627,000           |
| Joint Stock Commercial Bank for Investment and Development of Vietnam   | 249,711,639,616        | 221,571,378,710          |
| Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch  | 46,133,935,055         | 35,412,000,000           |
| Woori Bank Vietnam Limited  | 79,979,109,837         | -                        |
| <b>Long-term loans and debts due to pay (b)</b>   | <b>20,986,673,393</b>  | <b>16,197,093,424</b>    |
| Vietnam Bank for Agriculture and Rural Development  | 4,776,100,000          | 4,996,400,004            |
| Sai Gon Thuong Tin Commercial Joint Stock Bank  | 5,900,076,000          | 7,766,366,000            |
| Vietnam International Leasing Co., Ltd  | 9,060,497,389          | 2,184,327,416            |
| Finance leasing Company Limited - Vietnam Join Stock Commercial Bank For Industry and Trade - Ho Chi Minh City Branch | 1,250,000,004          | 1,250,000,004            |
| <b>Total</b>  | <b>943,986,919,782</b> | <b>650,561,003,564</b>   |

**(a) Short-term loans**

Short-term loans of Banks under loan contracts are as follows:

| <b>Lenders/ Number, date of loan contract</b>                                | <b>Loan term</b> | <b>Interest rate</b>                             | <b>Ending balance</b> | <b>Form of loan guarantee</b>  |
|--|------------------|--|-----------------------|--|
| <b>United Overseas Bank (Vietnam) Limited</b>                                |                  |  |                       |  |
| UOB/HCMC/CMB-3072 date 28/11/2024 - automatically renewed after 1 year       | 12 month         | Based on each disbursement and specific contract | 95,922,431,348        | Term deposits, Accounts receivable, Personal assets  |
| <b>Sai Gon Thuong Tin Commercial Joint Stock Bank</b>                        |                  |  |                       |  |
| 201918906827/L1 dated 03/07/2025   | 12 month         | Based on each disbursement and specific contra   | 356,488,004,890       | Land use rights, Ownership of constructions on land, buildings, structures; Transportation means of the Company, Right to collect debt from export deals sponsored by Sacombank, Inventory |
| <b>Vietnam Bank for Agriculture and Rural Development</b>                    |                  |  |                       |  |
| 1606-LAV-202500276 dated 14/08/2025  | 12 month         | Based on each disbursement and specific contra   | 94,765,125,643        | Land use rights, Buildings, structures, Transportation means of the Company, Inventories of the Company, Third party real estate   |
| <b>Joint Stock Commercial Bank for Investment and Development of Vietnam</b> |                  |  |                       |  |
| 01/2024/1777831/HĐTD dated 27/08/2024  | 12 month         | Based on each disbursement and specific contra   | 249,711,639,616       | Land use rights, Machines and equipment, Transportation means of the Company   |
| 01.01/2024/1777831/HĐTD/SĐ BS dated 12/09/2025                               |                  |  |                       |  |

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**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

| <b>Lenders/ Number, date of loan contract</b>                        | <b>Loan term</b> | <b>Interest rate</b>                           | <b>Ending balance</b>  | <b>Form of loan guarantee</b>   |
|--|------------------|--|------------------------|---|
| <b><i>Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch</i></b> |                  |  |                        |   |
| HNHCMCFL-S/23/2025 dated 12/03/2025                                  | 12 month         | Based on each disbursement and specific contra | 46,133,935,055         | The Company's term deposits at Hua Nan, Personal assets of the Chairman of the Board of Management and General Director |
| <b><i>Woori Bank Vietnam Limited</i></b>                             |                  |  |                        |   |
| VN124013334/2024/WBVN300 dated 03/10/2024                            | 12 month         | Based on each disbursement and specific contra | 79,979,109,837         | Term deposits, Personal assets  |
| <b>Total</b>   |                  |  | <b>923,000,246,389</b> |   |

Details of short-term loans are as follows:

|   | <b>Beginning balance</b> | <b>Increases in the year</b> | <b>Loan amount paid in the year</b> | <b>Exchange rate differences</b> | <b>Ending balance</b>  |
|---|--------------------------|------------------------------|-------------------------------------|----------------------------------|------------------------|
| United Overseas Bank (Vietnam) Limited                                | 22,981,213,615           | 263,500,024,038              | (190,558,806,305)                   | -                                | 95,922,431,348         |
| Sai Gon Thuong Tin Commercial Joint Stock Bank                        | 245,839,300,000          | 736,155,375,532              | (625,527,150,000)                   | 20,479,358                       | 356,488,004,890        |
| Asia Commercial Joint Stock Bank                                      | 15,358,390,815           | 22,356,880,000               | (38,091,020,815)                    | 375,750,000                      | -                      |
| Vietnam Bank for Agriculture and Rural Development                    | 93,201,627,000           | 205,215,792,943              | (203,986,419,230)                   | 334,124,930                      | 94,765,125,643         |
| Joint Stock Commercial Bank for Investment and Development of Vietnam | 221,571,378,710          | 532,468,630,918              | (504,520,265,100)                   | 191,895,088                      | 249,711,639,616        |
| Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch                | 35,412,000,000           | 96,247,157,361               | (85,525,222,306)                    | -                                | 46,133,935,055         |
| Woori Bank Vietnam Limited  | -                        | 159,979,109,837              | (80,000,000,000)                    | -                                | 79,979,109,837         |
| <b>Total</b>  | <b>634,363,910,140</b>   | <b>2,015,922,970,629</b>     | <b>(1,728,208,883,756)</b>          | <b>922,249,376</b>               | <b>923,000,246,389</b> |

**(b) Long-term loans and debts due to pay**

Long-term loans and financial lease debts due to be paid at banks and finance leasing Companies (See note V.29). Details of long-term loans and financial lease debts due to be paid are as follows:



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**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

|   | Beginning balance     | Loans and debts due to be paid in the year | Loan amount paid in the year | Ending balance        |
|---|-----------------------|--|------------------------------|-----------------------|
| Vietnam Bank for Agriculture and Rural Development  | 4,996,400,004         | 4,776,099,996                              | (4,996,400,000)              | 4,776,100,000         |
| Sai Gon Thuong Tin Commercial Joint Stock Bank  | 7,766,366,000         | 5,900,076,000                              | (7,766,366,000)              | 5,900,076,000         |
| Vietnam International Leasing Co., Ltd  | 2,184,327,416         | 9,060,497,393                              | (2,184,327,420)              | 9,060,497,389         |
| Finance leasing Company Limited - Vietnam Join Stock Commercial Bank For Industry and Trade - Ho Chi Minh City Branch | 1,250,000,004         | 1,250,000,004                              | (1,250,000,004)              | 1,250,000,004         |
| <b>Total</b>  | <b>16,197,093,424</b> | <b>20,986,673,393</b>                      | <b>(16,197,093,424)</b>      | <b>20,986,673,393</b> |

The Company has the ability to pay all the debts mentioned above.

**28. Long-term trade payables**

|  | Ending balance        | Beginning balance     |
|--|-----------------------|-----------------------|
| <i>Trade payables are third-party</i>        | <b>22,142,659,489</b> | <b>31,274,133,236</b> |
| Hungca Company Limited                       | 3,424,005,500         | 3,424,005,500         |
| Xuyen Chi Energy Development Company Limited | 15,000,000,000        | 15,000,000,000        |
| Other suppliers                              | 3,718,653,989         | 12,850,127,736        |
| <i>Trade payables are related parties</i>    | -                     | <b>18,068,875,986</b> |
| Hung Hau Fishery Company Limited             | -                     | 18,068,875,986        |
| <b>Total</b>                                 | <b>22,142,659,489</b> | <b>49,343,009,222</b> |

The Company has the ability to pay all the debts mentioned above.

**29. Long-term loan and finance leases debts**

|   | Ending balance        | Beginning balance     |
|---|-----------------------|-----------------------|
| <i>Long-term loan (a)</i>   | <b>1,679,524,000</b>  | <b>12,355,699,996</b> |
| Vietnam Bank for Agriculture and Rural Development  | -                     | 4,776,099,996         |
| Sai Gon Thuong Tin Commercial Joint Stock Bank  | 1,679,524,000         | 7,579,600,000         |
| <i>Finance leases debts (b)</i>   | <b>32,060,565,211</b> | <b>4,379,235,811</b>  |
| Vietnam International Leasing Co., Ltd  | 31,123,065,224        | 2,191,735,820         |
| Finance leasing Company Limited - Vietnam Join Stock Commercial Bank For Industry and Trade - Ho Chi Minh City Branch | 937,499,987           | 2,187,499,991         |
| <b>Total</b>  | <b>33,740,089,211</b> | <b>16,734,935,807</b> |

*Details of long-term loans and finance lease debts are as follows:*

|  | Số đầu năm            | Vay trong năm | Số tiền vay đã trả trong năm | Kết chuyển đến hạn trả trong năm | Số cuối năm          |
|--|-----------------------|---------------|------------------------------|----------------------------------|----------------------|
| <i>Long-term loan</i>                              | <b>12.355.699.996</b> | -             | -                            | <b>(10.676.175.996)</b>          | <b>1.679.524.000</b> |
| Vietnam Bank for Agriculture and Rural Development | 4.776.099.996         | -             | -                            | (4.776.099.996)                  | -                    |
| Sai Gon Thuong Tin Commercial Joint Stock Bank     | 7.579.600.000         | -             | -                            | (5.900.076.000)                  | 1.679.524.000        |

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**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

|  | Số đầu năm            | Vay trong năm         | Số tiền vay đã trả trong năm | Kết chuyển đến hạn trả trong năm | Số cuối năm           |
|--|-----------------------|-----------------------|------------------------------|----------------------------------|-----------------------|
| <b>Finance leases debts</b>  | <b>4.379.235.811</b>  | <b>45.231.930.974</b> | <b>(7.240.104.177)</b>       | <b>(10.310.497.397)</b>          | <b>32.060.565.211</b> |
| Vietnam International Leasing Co., Ltd   | 2.191.735.820         | 45.231.930.974        | (7.240.104.177)              | (9.060.497.393)                  | 31.123.065.224        |
| Finance leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade - Ho Chi Minh City Branch | 2.187.499.991         | -                     | -                            | (1.250.000.004)                  | 937.499.987           |
| <b>Total</b>   | <b>16.734.935.807</b> | <b>45.231.930.974</b> | <b>(7.240.104.177)</b>       | <b>(20.986.673.393)</b>          | <b>33.740.089.211</b> |

(a) Long-term loans of banks under loan contracts are as follows:

| Lenders/<br>Number, date<br>of loan contract       | Loan<br>term | Interest rate                                    | Ending balance |               |                | Form of<br>loan<br>guarantee   |
|--|--------------|--|----------------|---------------|----------------|--|
|  |              |  | Under 1 year   | Over 1 year   | Cộng           |  |
| Vietnam Bank for Agriculture and Rural Development |              |  |                |               |                |  |
| 1606-LDS202001537                                  | 60 month     | Based on each disbursement and specific contract | 76,100,000     | -             | 76,100,000     | Land use rights, Transportation means of the Company   |
| 1606-LAV201600721 date September 07, 2016          | 120 month    |  | 4,700,000,000  | -             | 4,700,000,000  |  |
| Sai Gon Thuong Tin Commercial Joint Stock Bank     |              |  |                |               |                |  |
| LD1623100128                                       | 60 month     | Based on each disbursement and specific contract | 4,530,000,000  | -             | 4,530,000,000  | Land use rights, Ownership of constructions on land, Buildings, structures; Transportation means of the Compan |
| LD1728500607                                       | 120 month    | Based on each disbursement and specific contract | 1,370,076,000  | 1,679,524,000 | 3,049,600,000  |  |
| Total  |              |  | 10,676,176,000 | 1,679,524,000 | 12,355,700,000 |  |

(b) Detailed financial lease debts under the lease contracts are as follows:

| Lessor / Number of leases contract            | Lease term | Ending balance |            |             |
|---|------------|----------------|------------|-------------|
|   |            | Under 1 year   | Trên 1 năm | Total       |
| <i>Vietnam International Leasing Co., Ltd</i> |            |                |            |             |
| 2021-00196-000 date January 26, 2022          | 48 month   | 163,480,561    | -          | 163,480,561 |
| 2021-00195-001 date November 02, 2023         | 48 month   | 521,358,888    | -          | 521,358,888 |
| 2023-00233-000 date November 02, 2023         | 36 month   | 361,872,036    | 60,311,998 | 422,184,034 |



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**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

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| Lessor / Number of leases contract   | Lease term | Ending balance        |                       |                       |
|--|------------|-----------------------|-----------------------|-----------------------|
|  |            | Under 1 year          | Trên 1 năm            | Total                 |
| 2023-00234-000 date October 24, 2023   | 36 month   | 428,473,392           | 142,824,432           | 571,297,824           |
| 2024-00002-000 date January 26, 2024   | 36 month   | 32,811,336            | 13,671,382            | 46,482,718            |
| 2024-00001-000 date February 5, 2024   | 36 month   | 128,263,668           | 74,820,469            | 203,084,137           |
| 2024-00093-000 date June 03, 2024  | 36 month   | 32,811,336            | 24,608,494            | 57,419,830            |
| 2024-00092-000 date June 03, 2024  | 36 month   | 112,597,008           | 93,830,816            | 206,427,824           |
| 2024-00226-001 date October 10, 2024   | 36 month   | 482,689,632           | 522,913,748           | 1,005,603,380         |
| 2024-00225-001 date September 30, 2024   | 48 month   | 264,072,528           | 550,151,086           | 814,223,614           |
| 2024-00256-001 date November 21, 2024  | 36 month   | 387,177,336           | 451,706,884           | 838,884,220           |
| 2024-00173-001 date June 27, 2025  | 72 month   | 6,144,889,668         | 29,188,225,915        | 35,333,115,583        |
| <b>Finance leasing Company Limited - Vietnam Join Stock Commercial Bank For Industry and Trade - Ho Chi Minh City Branch</b> |            |                       |                       |                       |
| 64/2023/CN.MN-CTTC date June 12, 2023  | 48 month   | 1,250,000,004         | 937,499,987           | 2,187,499,991         |
| <b>Total</b>   |            | <b>10,310,497,393</b> | <b>32,060,565,211</b> | <b>42,371,062,604</b> |

**Finance lease debt paid**

|                             | Current year                         |                      |                       | Previous year                        |                     |                      |
|-----------------------------|--------------------------------------|----------------------|-----------------------|--------------------------------------|---------------------|----------------------|
|                             | Total payment of finance lease debts | Payment of interest  | Payment of principal  | Total payment of finance lease debts | Payment of interest | Payment of principal |
| Over 1 year to under 5 year | 5,451,472,173                        | 719,444,989          | 4,732,027,184         | 4,477,349,641                        | 696,391,892         | 3,780,957,749        |
| Over 5 year                 | 8,317,765,004                        | 2,375,360,587        | 5,942,404,417         | -                                    | -                   | -                    |
| <b>Total</b>                | <b>13,769,237,177</b>                | <b>3,094,805,576</b> | <b>10,674,431,601</b> | <b>4,477,349,641</b>                 | <b>696,391,892</b>  | <b>3,780,957,749</b> |

The Company has the ability to pay all the debts mentioned above.

**30. Owner's equity**

**Movements in Owner's equity**

|  | Owner's contributed capital | Share premium  | Treasury shares | Investment and development funds | undistributed profit after tax | Total            |
|--|-----------------------------|----------------|-----------------|----------------------------------|--------------------------------|------------------|
| Beginning balance of the previous year | 234,851,540,000             | 46,428,827,960 | (10,100,000)    | 5,011,297,455                    | 13,213,099,819                 | 299,494,665,234  |
| Profit of previous year                | -                           | -              | -               | -                                | 32,242,798,321                 | 32,242,798,321   |
| Board of Management's remuneration     | -                           | -              | -               | -                                | (11,742,072,000)               | (11,742,072,000) |
| Ending balance of the previous year    | -                           | -              | -               | -                                | (321,405,878)                  | (321,405,878)    |

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|   | Owner's<br>contributed<br>capital | Share premium         | Treasury<br>shares  | Investment<br>and<br>development<br>funds | undistributed<br>profit after tax | Total                   |
|---|-----------------------------------|-----------------------|---------------------|---|-----------------------------------|-------------------------|
| <b>Beginning</b>                                      | <b>234,851,540,000</b>            | <b>46,428,827,960</b> | <b>(10,100,000)</b> | <b>5,011,297,455</b>                      | <b>33,392,420,262</b>             | <b>319,673,985,677</b>  |
| Capital increase<br>in this year                      | 234,851,540,000                   | 46,428,827,960        | (10,100,000)        | 5,011,297,455                             | 33,392,420,262                    | 319,673,985,677         |
| Profit of this year                                   | 199,875,620,000                   | 59,688,086,000        | -                   | -   | -                                 | 259,563,706,000         |
| Board of<br>Management's<br>remuneration              | -                                 | -                     | -                   | -   | 33,445,038,313                    | 33,445,038,313          |
| <b>Ending balance<br/>of this year</b>                | <b>-</b>                          | <b>-</b>              | <b>-</b>            | <b>-</b>                                  | <b>(28,256,608,900)</b>           | <b>(28,256,608,900)</b> |
| <b>Beginning<br/>balance of the<br/>previous year</b> | <b>-</b>                          | <b>-</b>              | <b>-</b>            | <b>-</b>                                  | <b>(940,755,391)</b>              | <b>(940,755,391)</b>    |
| Profit of previous<br>year                            | 434,727,160,000                   | 106,116,913,960       | (10,100,000)        | 5,011,297,455                             | 37,640,094,284                    | 583,485,365,699         |

According to the Resolution of the Annual General Meeting of Shareholders on December 25, 2024, the General Meeting of Shareholders has approved the remuneration of the Board of Management and the Secretary is 3% of profit after tax and dividend in cash equivalent to 6,5%/on outstanding shares from undistributed profit after tax of the year ended September 30, 2024.

*Details of the owner's capital contribution are as follows:*

|   | Ending balance         |                 | Beginning balance      |                 |
|---|------------------------|-----------------|------------------------|-----------------|
|   | Capital (VND)          | Rate (%)        | Capital (VND)          | Rate (%)        |
| Hung Hau Development Corporation            | 240,896,320,000        | 55.413%         | 120,448,160,000        | 51.287%         |
| Vietnam Seaproducts Joint Stock Corporation | 23,474,530,000         | 5.400%          | 23,474,530,000         | 9.995%          |
| Van Hien University                         | 37,827,820,000         | 8.702%          | 18,913,910,000         | 8.054%          |
| Heritage Start-Up Company Limited           | 25,706,630,000         | 5.913%          | 6,122,520,000          | 2.607%          |
| Others                                      | 106,821,860,000        | 24.572%         | 65,892,420,000         | 28.057%         |
| <b>Total</b>                                | <b>434,727,160,000</b> | <b>100.000%</b> | <b>234,851,540,000</b> | <b>100.000%</b> |

**Shares**

|  | Ending balance | Beginning balance |
|--|----------------|-------------------|
| The number of shares registered to issue | 43,472,716     | 23,485,154        |
| The number of shares sold to the public  | 43,472,716     | 23,485,154        |
| - Ordinary shares                        | 43,472,716     | 23,485,154        |
| - Preferred shares                       | -              | -                 |
| The number of shares repurchased         | 1,010          | 1,010             |
| - Ordinary shares                        | 1,010          | 1,010             |
| - Preferred shares                       | -              | -                 |
| The number of shares outstanding         | 43,471,706     | 23,484,144        |
| - Ordinary shares                        | 43,471,706     | 23,484,144        |
| - Preferred shares                       | -              | -                 |
| Par value of shares outstanding          |                | VND 10.000        |



**HUNG HAU AGRICULTURAL CORPORATION**  
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**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

**Dividends**

During the year, the Company paid dividends to shareholders in the amount of VND 28.256.608.900.

**31. Items off the balance sheet (foreign currencies)**

|     | <b>Ending balance</b> | <b>Beginning balance</b> |
|-----|-----------------------|--------------------------|
| USD | 62,112.35             | 86.587,15                |
| EUR | 152.39                | 862,85                   |
| CNY | -                     | 2.775,20                 |
| JPY | 20,000.00             | 20.000,00                |
| KRW | 1,558,000.00          | -                        |
| SGD | 900.00                | 900,00                   |
| IDR | 3,824,000.00          | 3.824.000,00             |

**VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT**

**Unit: VND**

**1. Revenues from sales and services rendered**

|  | <b>Current year</b>      | <b>Previous year</b>     |
|--|--------------------------|--------------------------|
| <b>Revenues from sales and services rendered (*)</b> | <b>2,380,928,990,083</b> | <b>1,538,505,868,891</b> |
| - Revenues from selling goods                        | 631,318,878,358          | 72,065,875,424           |
| - Revenue from finished products                     | 1,604,657,589,870        | 1,371,846,820,509        |
| - Revenues from services rendered                    | 144,952,521,855          | 94,593,172,958           |
| <b>Revenues deductions</b>                           | <b>1,214,035,128</b>     | <b>580,288,833</b>       |
| - Trade discounts                                    | 91,206,368               | 5,057,398                |
| - Returned goods                                     | 1,122,828,760            | 575,231,435              |
| <b>Net revenues</b>                                  | <b>2,379,714,954,955</b> | <b>1,537,925,580,058</b> |

In which:

|                                       |                   |                   |
|---------------------------------------|-------------------|-------------------|
| - Net revenues from selling goods     | 631,318,878,358   | 72,065,875,424    |
| - Net revenue from finished products  | 1,603,443,554,742 | 1,371,266,531,676 |
| - Net revenues from services rendered | 144,952,521,855   | 94,593,172,958    |

(\*) In which: Revenue from related parties (See Note VIII.01)

**2. Cost of goods sold**

|                             | <b>Current year</b>      | <b>Previous year</b>     |
|-----------------------------|--------------------------|--------------------------|
| Cost of goods sold          | 578,017,214,285          | 61,961,859,511           |
| Cost of finished goods sold | 1,579,957,521,523        | 1,301,211,327,108        |
| Cost of service rendered    | 81,097,106,383           | 54,061,274,787           |
| <b>Total</b>                | <b>2,239,071,842,191</b> | <b>1,417,234,461,406</b> |

**3. Financial income**

|  | <b>Current year</b>   | <b>Previous year</b>  |
|--|-----------------------|-----------------------|
| Interest from deposits and loans             | 36,485,810,331        | 11,743,893,631        |
| Dividends and profits received               | -                     | 6,196,952,000         |
| Gain on realized exchange rate differences   | 3,985,773,056         | 5,501,967,006         |
| Gain on unrealized exchange rate differences | 1,176,263,482         | 1,233,757,667         |
| Other financial revenue                      | -                     | 20,420,180            |
| <b>Total</b>                                 | <b>41,647,846,869</b> | <b>24,696,990,484</b> |

**HUNG HAU AGRICULTURAL CORPORATION**  
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**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

**4. Financial expenses**

|  | <b>Current year</b>   | <b>Previous year</b>  |
|--|-----------------------|-----------------------|
| Interest expense                             | 54,679,847,638        | 46,021,425,705        |
| Provision for financial investment           | (574,765,937)         | (54,953,417)          |
| Losses of realized exchange rate differences | 1,522,782,752         | 7,084,630,334         |
| Other financial costs                        | -                     | 111,802,940           |
| <b>Total</b>                                 | <b>55,627,864,453</b> | <b>53,162,905,562</b> |

**5. Selling expenses**

|                                | <b>Current year</b>   | <b>Previous year</b>  |
|--------------------------------|-----------------------|-----------------------|
| Expenses for employees         | 13,681,675,394        | 8,872,679,957         |
| Expenses for external services | 10,888,881,517        | 9,897,304,543         |
| Other cash expenses            | 10,396,205,236        | 4,244,128,160         |
| <b>Total</b>                   | <b>34,966,762,147</b> | <b>23,014,112,660</b> |

**6. General and administration expenses**

|                                      | <b>Current year</b>   | <b>Previous year</b>  |
|--------------------------------------|-----------------------|-----------------------|
| Expenses for employees               | 28,539,352,210        | 17,435,594,373        |
| Office tools and supplies            | 21,452,726            | 10,000,000            |
| Depreciation expense of fixed assets | 752,172,193           | 545,061,477           |
| Taxes, fees, and legal fees          | 11,845,824            | 12,368,018            |
| Provision expenses                   | 398,538,048           | (87,639,878)          |
| Expenses for external services       | 6,113,787,037         | 3,638,328,901         |
| Other expenses                       | 7,704,124,507         | 4,689,607,268         |
| <b>Total</b>                         | <b>43,541,272,545</b> | <b>26,243,320,159</b> |

**7. Other income**

|                                      | <b>Current year</b> | <b>Previous year</b> |
|--------------------------------------|---------------------|----------------------|
| Gain fon liquidation of fixed Assets | 45,258,985          | 164,870,766          |
| Income from support                  | 286,616,260         | 18,133,827           |
| Other Income                         | 133,543,036         | 471,581,511          |
| <b>Total</b>                         | <b>465,418,281</b>  | <b>654,586,104</b>   |

**8. Other expenses**

|                                       | <b>Current year</b> | <b>Previous year</b> |
|---------------------------------------|---------------------|----------------------|
| Late tax fines and insurance interest | 710,718,813         | 2,685,183,923        |
| Other expenses                        | 90,816,459          | 193,713,893          |
| <b>Total</b>                          | <b>801,535,272</b>  | <b>2,878,897,816</b> |

**9. Current corporate income tax expense**

|   | <b>Current year</b>   | <b>Previous year</b>  |
|---|-----------------------|-----------------------|
| <b>Total accounting profit before tax</b>   | <b>47,818,943,497</b> | <b>40,743,459,043</b> |
| <b>Adjustments to increase, decrease accounting profit to determine profit subject to corporate income tax:</b> |                       |                       |
| - Adjustments increased   | 10,350,263,189        | 10,060,456,540        |
| - Adjustments decreased   | (14,394,552,055)      | (6,196,952,000)       |
| <b>Total taxable profit</b>   | <b>43,774,654,631</b> | <b>44,606,963,583</b> |



**HUNG HAU AGRICULTURAL CORPORATION**  
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Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

|  | <u>Current year</u>      | <u>Previous year</u>     |
|--|--------------------------|--------------------------|
| <b><u>In which:</u></b>                            |                          |                          |
| - Preferential income (15%)                        | 6,266,112,924            | 8,414,639,891            |
| - Non-preferential income (20%)                    | 37,508,541,707           | 36,192,323,692           |
| <b>Current corporate income tax expenses</b>       | <b>8,441,625,280</b>     | <b>8,500,660,722</b>     |
| <b><u>In which:</u></b>                            |                          |                          |
| - CIT from preferential income (15%)               | 939,916,939              | 1,262,195,984            |
| - CIT from non-preferential income (20%)           | 7,501,708,341            | 7,238,464,738            |
| Additional CIT of previous years                   | 5,932,279,904            | -                        |
| <b>Current corporate income tax expenses</b>       | <b>14,373,905,184</b>    | <b>8,500,660,722</b>     |
| <b>10. Expense production element expenditures</b> |                          |                          |
|  | <u>Current year</u>      | <u>Previous year</u>     |
| Expenses of raw materials                          | 1,515,433,316,824        | 1,253,962,556,413        |
| Expenses for employees                             | 118,273,329,403          | 88,600,911,123           |
| Depreciation expense of fixed assets               | 16,689,035,460           | 15,254,026,754           |
| Expenses for external services                     | 72,468,610,655           | 41,100,008,756           |
| Other expenses                                     | 36,329,299,998           | 28,013,670,380           |
| <b>Total</b>                                       | <b>1,759,193,592,340</b> | <b>1,426,931,173,426</b> |

**VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT**

**Unit: VND**

|   |                     |                      |
|---|---------------------|----------------------|
| <b>1. Non-monetary transactions</b>   |                     |                      |
|   | <u>Current year</u> | <u>Previous year</u> |
| Purchase of assets (Construction in progress) by taking on directly related debts or through financial leasing transactions   |                     |                      |
| - Financial lease assets  | 41,169,919,204      | -                    |
| <b>2. Amounts held by the Company without usage</b>   |                     |                      |
| For the financial year ended 30 September 2025, the Company has term deposits held by the Company but can not be used because these amounts are used to guarantee loans at banks, details are as follows: |                     |                      |
|   |                     | <u>Amount (VND)</u>  |
| - Woori Bank Vietnam Limited  |                     | 32,000,000,000       |
| - United Overseas Bank (Vietnam) Limited  |                     | 40,000,000,000       |
| - Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch  |                     | 25,340,000,000       |
| <b>3. Proceeds from borrowings during the year</b>  |                     |                      |
|   | <u>Current year</u> | <u>Previous year</u> |
| - Proceeds from borrowing under ordinary contracts  | 2,015,922,970,629   | 1,385,093,464,270    |
| <b>4. Repayment for loan principal during the year</b>  |                     |                      |
|   | <u>Current year</u> | <u>Previous year</u> |
| - Principal repayment under ordinary contracts  | 1,740,971,649,756   | 1,359,012,384,771    |

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Notes to The financial statements (Cont)

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**VIII. OTHER INFORMATION**

**1. Transactions with related parties**

***Transaction with key managers***

The key managers and other related individuals include: Members of the Board of Management, Audit Committee and the Board of General Directors.

The expense of the Board of Management, Audit Committee and the Board of General Directors:

| <b>Full name</b>          | <b>Position</b>          |                                   | <b>Current year</b>  | <b>Previous year</b> |
|---------------------------|--------------------------|-----------------------------------|----------------------|----------------------|
| Mr. Vu Quang Chinh        | Chairman                 | Appointed on<br>December 25, 2024 | 636,959,657          | 429,169,440          |
| Mr. Tu Thanh Phung        | Chairman                 | Resigned on<br>December 25, 2024  | 318,573,159          | 566,381,200          |
| Ms. Nguyen Yen            | Vice chairman            | Appointed on<br>December 25, 2024 | -                    | 208,759,676          |
| Mr. Nguyen Hoang Tan      | General Director         | Appointed on<br>October 25, 2024  | 1,213,607,893        | -                    |
| Ms. Nguyen Thu Trang      | Vice General<br>Director | Appointed on<br>November 22, 2024 | 568,563,378          | 156,218,588          |
| Ms. Le Thi Hang           | Vice General<br>Director | Appointed on<br>November 22, 2024 | 275,592,843          | -                    |
| Ms. Nguyen Thi Bich Thuan | Vice General<br>Director | Appointed on<br>November 22, 2024 | 863,401,282          | -                    |
| Mr. Nguyen Van Quoc       | Vice General<br>Director | Appointed on<br>November 22, 2024 | 542,373,540          | -                    |
| Mr. Nguyen Tu Ky          | Vice General<br>Director | Resigned on<br>November 01, 2023  | 209,181,818          | -                    |
| Mr. Nguyen Van Dol        | Vice General<br>Director | Resigned on<br>November 22, 2024  | -                    | 62,765,611           |
| Mr. Le Pham Cong Hoang    | Vice General<br>Director | Resigned on<br>November 22, 2024  | 300,956,963          | 452,072,127          |
| Ms. Pham Thi Bich Nhu     | Vice General<br>Director | Resigned on<br>December 31, 2024  | 8,886,400            | 658,326,831          |
| Mr. Vu Quang Chinh        | Chairman                 | Appointed on<br>December 25, 2024 | 266,875,402          | -                    |
| <b>Total</b>              |                          |                                   | <b>5,204,972,335</b> | <b>2,533,693,473</b> |

The remuneration of the Board of Management, Audit Committee and the Board of General Directors:

| <b>Full name</b>         | <b>Position</b> |                                   | <b>Current year</b> | <b>Previous year</b> |
|--------------------------|-----------------|-----------------------------------|---------------------|----------------------|
| Mr. Vu Quang Chinh       | Chairman        | Appointed on<br>December 25, 2024 | 67,500,000          | 54,000,000           |
| Mr. Tu Thanh Phung       | Chairman        | Resigned on<br>December 25, 2024  | 18,000,000          | 72,000,000           |
| Ms. Nguyen Yen           | Vice chairman   | Appointed on<br>December 25, 2024 | 45,900,000          | -                    |
| Ms. Pham Thi Minh Nguyet | Vice chairman   | Resigned on<br>December 25, 2024  | 15,300,000          | 61,200,000           |
| Ms. Pham Thi Van         | Member          | Appointed on<br>December 25, 2024 | 40,500,000          | -                    |
| Mr. Nguyen Hoang Tan     | Member          | Appointed on<br>December 25, 2024 | 40,500,000          | -                    |
| Mr. Tran Huy Hoang       | Member          | Appointed on<br>December 25, 2024 | 40,500,000          | -                    |



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(Expressed in Vietnam Dong, unless otherwise stated)

| Full name              | Position |                                  | Current year       | Previous year      |
|------------------------|----------|----------------------------------|--------------------|--------------------|
| Ms. Huynh Thanh        | Member   | Resigned on<br>December 25, 2024 | 13,500,000         | 54,000,000         |
| Ms. Le Thi Thuy Phuong | Member   | Resigned on<br>December 25, 2024 | 13,500,000         | 54,000,000         |
| <b>Total</b>           |          |                                  | <b>295,200,000</b> | <b>295,200,000</b> |

Other transactions:

| Related parties        | Transactions        | Current year | Previous year |
|------------------------|---------------------|--------------|---------------|
| Mr. Vu Quang Chinh     | Other received      | -            | 1,310,607     |
|                        | Other paid          | 3,600,000    | 1,310,607     |
| Mr. Tu Thanh Phung     | Other expenses      | 100,000,000  | -             |
|                        | Payment for expense | 100,000,000  | -             |
| Mr. Nguyen Hoang Tan   | Advance             | 300,000,000  | -             |
|                        | Refund Advance      | 300,000,000  | -             |
|                        | Other received      | 999,999,998  | -             |
|                        | Other paid          | 999,999,998  | -             |
|                        | Other expenses      | 8,765,000    | -             |
| Ms. Huynh Thanh        | Other expenses      | 80,000,000   | -             |
|                        | Payment for expense | 80,000,000   | -             |
| Ms. Le Thi Hang        | Other expenses      | 406,000      | -             |
|                        | Other received      | 397,200      | -             |
| Mr. Nguyen Van Quoc    | Advance             | 10,000,000   | -             |
|                        | Refund Advance      | 10,000,000   | -             |
| Ms. Lam Bich Ngoc      | Advance             | 105,000,000  | -             |
|                        | Refund Advance      | 105,000,000  | -             |
| Mr. Le Pham Cong Hoang | Refund Advance      | -            | 70,000,000    |
|                        | Other received      | -            | 33,663        |
|                        | Other paid          | -            | 33,663        |
| Ms. Nguyen Thi My Dieu | Advance             | -            | 5,000,000     |
|                        | Refund Advance      | -            | 20,000,000    |
|                        | Other received      | -            | 10,759,500    |
|                        | Other paid          | -            | 10,759,500    |
| Ms. Nguyen Thu Trang   | Other received      | -            | 31,426,043    |
|                        | Other paid          | -            | 31,426,043    |

At the end of the financial year, the balances of receivables and payables to key management members were as follows::

| Related parties      | Transactions      | Ending balance | Beginning balance |
|----------------------|-------------------|----------------|-------------------|
| Mr. Vu Quang Chinh   | Other payables    | 3,600,000      | -                 |
| Mr. Nguyen Hoang Tan | Other payables    | 8,765,000      | -                 |
| Ms. Le Thi Hang      | Other receivables | 8,800          | -                 |

**Other related parties with the Company:**

| Related parties                  | Relationship   |
|----------------------------------|----------------|
| Hung Hau Development Corporation | Parent company |
| Hung Hau Fishery Company Limited | Subsidiaries   |

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*(Expressed in Vietnam Dong, unless otherwise stated)*

| <b>Related parties</b>                      | <b>Relationship</b>                               |
|---|---|
| Happyfood Vietnam Limited Company           | Subsidiaries                                      |
| Vietnam Seaproducts Joint Stock Corporation | Major shareholder                                 |
| Van Hien University                         | Major shareholder, Member of the same corporation |
| Hung Hau Education Corporation              | Member of the same corporation                    |
| Hung Hau Foods Joint Stock Company          | Member of the same corporation                    |
| Hung Hau Distribution Company Limited       | Member of the same corporation                    |
| Hung Hau Petroleum Company Limited          | Member of the same corporation                    |
| Hung Hau Vegetable Company Limited          | Member of the same corporation                    |
| Vietnam Union NUT Co.,Ltd                   | Member of the same corporation                    |
| Hung Hau Heart Foundation                   | Member of the same corporation                    |

The transactions arising in the year between the Company and other related parties are as follows:

| <b>Related parties</b>            | <b>Transactions</b>                          | <b>Current year</b> | <b>Previous year</b> |
|-----------------------------------|--|---------------------|----------------------|
| Hung Hau Development Corporation  | Sale of goods and services                   | 3,179,132,010       | 3,108,911,068        |
|                                   | Collection of trade receivables              | 2,487,918,022       | 396,005,261          |
|                                   | Borrow money                                 | 7,744,500,000       | 120,441,800,000      |
|                                   | Return borrowed money                        | 66,484,357,000      | 97,156,243,000       |
|                                   | Loan receivables                             | 361,342,661,747     | -                    |
|                                   | Collection of loan receivables               | 215,809,538,227     | -                    |
|                                   | Interest from loan receivables               | 17,223,656,396      | -                    |
|                                   |  |                     |                      |
| Hung Hau Fishery Company Limited  | Payment for purchase of goods and processing | 18,102,000,000      | 21,600,000           |
|                                   |  |                     |                      |
| Happyfood Vietnam Limited Company | Sale of goods and services                   | 56,355,195          | -                    |
|                                   | Collection of trade receivables              | 25,714,611          | -                    |
|                                   | Purchase of goods and services               | 14,352,951,175      | -                    |
|                                   | Paying for goods and services                | 14,419,668,000      | -                    |
|                                   | Processing deposits                          | 63,000,000,000      | -                    |
|                                   | Loan receivables                             | 57,805,500,000      | 86,013,540,000       |
|                                   | Interest from loan receivables               | -                   | 16,952,000,000       |
|                                   | Lend money                                   | 5,725,157,795       | 969,026,212          |
|                                   | Collection of lend money                     | 550,000,000         | -                    |
|                                   | Contributed capital                          | 500,000,000         | -                    |
|                                   | Loan receivables                             | -                   | 6,000,000,000        |
| Van Hien University               | Sale of goods and services                   | 70,671,686,441      | 50,055,265,340       |
|                                   |  |                     |                      |



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*(Expressed in Vietnam Dong, unless otherwise stated)*

| Related parties                       | Transactions                                    | Current year   | Previous year  |
|---------------------------------------|---|----------------|----------------|
|                                       | Collection of trade receivables                 | 53,682,244,116 | 50,284,424,452 |
|                                       | Borrow money                                    | 300,000,000    | -              |
|                                       | Return borrowed money                           | 300,000,000    | -              |
|                                       | Sponsoring scholarship                          | 25,000,000     | -              |
| Hung Hau Education Corporation        | Sale of goods and services                      | 151,517,232    | 850,136,461    |
|                                       | Collection of trade receivables                 | 12,438,610     | 221,380,712    |
|                                       | Other expenses                                  | -              | 11,400,000     |
| Hung Hau Foods Joint Stock Company    | Sale of goods and services                      | 71,954,786,804 | 43,364,236,005 |
|                                       | Collection of trade receivables                 | 55,547,874,397 | 58,224,191,098 |
|                                       | Purchase of goods                               | 15,628,234,374 | 13,512,897,537 |
|                                       | Payment for purchase of goods                   | 30,056,660,349 | -              |
|                                       | Loan receivables                                | 28,016,000,000 | 8,764,000,000  |
|                                       | Collection of loan receivables                  | 27,060,000,000 | -              |
|                                       | Lend money                                      | 5,300,000,000  | 10,650,000,000 |
|                                       | Collection of lend money                        | 4,500,000,000  | 23,270,000,000 |
|                                       | Collection of Dividend                          | -              | 6,181,000,000  |
|                                       | Interest from loan receivables                  | 881,000,000    | 5,300,000,000  |
|                                       | Collection of Interest from loan receivables    | 7,373,298,411  | 4,727,475,600  |
|                                       | Collection of Dividend                          | -              | 5,069,032,893  |
| Hung Hau Distribution Company Limited | Sale of goods and services                      | 1,115,394      | 246,500        |
|                                       | Collection of trade receivables                 | -              | 197,221,900    |
| Hung Hau Petroleum Company Limited    | Sale of goods and services                      | 75,795,866     | 13,788,871     |
|                                       | Collection of trade receivables                 | 81,859,530     | 14,891,980     |
|                                       | Purchase of goods                               | 78,856,460     | -              |
|                                       | Payment for purchase of goods                   | 85,460,690     | -              |
| Hung Hau Vegetable Company Limited    | Sale of goods and services                      | 179,651,678    | 23,115,346     |
|                                       | Sale of asset liquidation                       | -              | 50,000,000     |
|                                       | Collection of sales of goods, asset liquidation | 172,032,236    | 8,516,367      |

**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

| <b>Related parties</b>    | <b>Transactions</b>             | <b>Current year</b> | <b>Previous year</b> |
|---------------------------|---------------------------------|---------------------|----------------------|
|                           | Purchase of goods and services  | -                   | 171,529,150          |
|                           | Paying for goods and services   | 8,499,383           | -                    |
|                           | Offset purchases against sales  | 176,752,099         | -                    |
| Vietnam Union NUT Co.,Ltd | Purchase of goods and services  | 223,329,040         | -                    |
| Hung Hau Heart Foundation | Sale of goods and services      | 3,652,764           | -                    |
|                           | Collection of trade receivables | 3,944,985           | -                    |
|                           | Purchase of goods and services  | -                   | 1,000,000            |
|                           | Other expenses                  | 50,000,000          | -                    |

As at the end of the accounting year, the account receivable and account payable to other related parties is as follows:

| <b>Related parties</b>                | <b>Transactions</b>  | <b>Ending balance</b> | <b>Beginning balance</b> |
|---------------------------------------|----------------------|-----------------------|--------------------------|
| Hung Hau Development Corporation      | Trade receivables    | 6,777,387,058         | 5,884,407,080            |
|                                       | Other receivables    | 17,223,656,396        | -                        |
|                                       | Loan receivables     | 145,533,123,520       | -                        |
|                                       | Other payables       | -                     | 58,739,857,000           |
| Hung Hau Fishery Company Limited      | Trade payables       | -                     | 18,068,875,986           |
|                                       | Prepay to the seller | 33,124,014            | -                        |
| Happyfood Vietnam Limited Company     | Trade receivables    | 35,148,980            | -                        |
|                                       | Other receivables    | 69,744,184,007        | 969,026,212              |
|                                       | Loan receivables     | 134,505,437,940       | 76,699,937,940           |
|                                       | Prepay to the seller | 75,432,396            | -                        |
|                                       | Accrued payables     | 42,779,834            | -                        |
| Van Hien University                   | Trade receivables    | 32,772,675,607        | 8,771,277,828            |
| Hung Hau Education Corporation        | Trade receivables    | 1,671,600,000         | 1,520,400,000            |
| Hung Hau Foods Joint Stock Company    | Trade receivables    | 46,476,680,150        | 26,328,435,489           |
|                                       | Other receivables    | 9,985,774,011         | 2,693,475,600            |
|                                       | Loan receivables     | 43,111,000,000        | 42,155,000,000           |
|                                       | Trade payables       | 2,308,867,000         | 16,504,248,170           |
| Hung Hau Distribution Company Limited | Trade receivables    | 13,032,618,281        | 13,031,413,656           |
| Hung Hau Petroleum Company Limited    | Trade payables       | 1,213,550             | -                        |
| Hung Hau Vegetable Company Limited    | Trade receivables    | -                     | 155,268,228              |
|                                       | Trade payables       | -                     | 185,251,482              |



**HUNG HAU AGRICULTURAL CORPORATION**  
**FINANCIAL STATEMENTS**

**For the fiscal year ended September 30, 2025**

Notes to The financial statements (Cont)

(Expressed in Vietnam Dong, unless otherwise stated)

| Related parties           | Transactions      | Ending balance | Beginning balance |
|---------------------------|-------------------|----------------|-------------------|
| Vietnam Union NUT Co.,Ltd | Trade payables    | 234,495,491    | -                 |
|                           | Accrued payables  | 35,848,856     | -                 |
| Hung Hau Heart Foundation | Other receivables | 545,000,000    | 500,000,000       |
|                           | Other payables    | -              | 5,000,000         |

**2. Segment report**

***Segment reporting by geographical area***

The Company's business activities are distributed mainly in domestic and export.

Details of revenues from selling goods and rendering services by geographical area based on customer's location are as follows:

|              | Current year             | Previous year            |
|--------------|--------------------------|--------------------------|
| Export       | 600,616,378,938          | 355,436,180,926          |
| Domestic     | 1,779,098,576,017        | 1,182,489,399,132        |
| <b>Total</b> | <b>2,379,714,954,955</b> | <b>1,537,925,580,058</b> |

***Segment reporting by business area***

The Company's main business activities are the production and processing of aquatic products and agricultural products, so the Segment report is not presented.

**3. Fair value of financial assets and liabilities**

The Company has not determined the fair value of financial assets and financial liabilities at the end of the financial year due to Circular 210/2009/TT-BTC issued by the Ministry of Finance on November 06, 2009 as well as the current regulations, there are no specific guidelines on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC also requires the application of International Financial Statement Standards on the presentation of financial statements and note to financial instruments but does not provide equivalent guidance for the assessment and recognition of financial instruments, including the application of fair value in accordance with International Financial Statement Standards.

**4. Comparative figures**

Comparative figures are figures on the financial statements for the fiscal year ended September 30, 2024 audited by Southern Auditing and Accounting Financial Consulting Services Company Limited.

**5. Events occurring after the end of the accounting year**

There have been no significant events occurring since the end of the financial year to the date of this report that could distort the figures reflected in the Company's financial statements..

Ho Chi Minh City, December 04, 2025

|  |  |   |
|--|--|---|
| <p><b>Prepared by</b></p>  <p><b>Nguyen Thi My Dieu</b></p> | <p><b>Chief Accountant</b></p>  <p><b>Lam Bich Ngoc</b></p> | <p><b>General Director</b></p>  <p><b>Nguyen Hoang Tan</b></p> |
|--|--|---|

