

2025 ANNUAL REPORT NOVA CONSUMER GROUP JOINT STOCK COMPANY

CONTENTS

I. Nova Consumer in 2025.....	4
1. Vision – Mission – Core Value	4
2. Annual Report Message	4
3. Message from the Chairman of the Board of the Directors	5
4. Remarkable events in 2025	6
5. Remarkable awards and certificates in 2025:.....	6
II. Overview of Nova Consumer	8
1. Overview information	8
2. 33-year journey affirming sustainable values	8
a. Important milestones	8
b. Remarkable awards and certificates.....	9
3. Business sectors, products - services and business location	14
4. Governance Model and Organizational Structure.....	27
5. Introduction to the Board of Directors	33
6. Introduction of the Audit Committee.....	36
7. Introduction of the Executive Board	36
8. Development orientation.....	37
III. Business performance during the year	39
1. General assessment of the economic situation.....	39
2. Production and business situation	40
3. Investments, project implementation situation	40
4. Financial situation	41
5. Organization and Human resources	43
6. Shareholder structure, change in owner's equity.....	49
IV. Report and Assessment of the Board of Directors	52
1. Business performance assessment in 2025	52
2. Improvements in organizational structure, policies, and management	52
3. Business development plan for 2026	53
4. Explanation of the Board of Managements regarding the audit opinion	53
V. Corporate Governance	53

1. Board of Directors Report.....	53
2. Report of independent member of the Board of Director	59
3. Report of the Audit Committee.....	59
4. Transactions, remuneration and benefits of the BOD, BOM and AC	61
5. Evaluation of the implementation of regulations on Corporate Governance.....	62
6. Risk Management Report.....	64
VI. Environmental and Social (E&S) Performance Report	69
1. Responsibility to employees	70
2. Responsibility towards the environment.....	70
3. Report on responsibility to local communities.....	72
VII. Financial reports	72

VIỆT NAM

ABBREVIATIONS

AC	:	Audit Committee
BOD	:	Board of Directors
BOM	:	Board of Managements
CG	:	Corporate Governance
FS	:	Financial Statements
GMS	:	General Meeting of Shareholders
GDP	:	Gross Domestic Product
HCMC	:	Ho Chi Minh City
JSC	:	Joint Stock Company
JV	:	Joint venture
M&A	:	Mergers and Acquisitions
NPAT	:	Net profit after tax
PBT	:	Net profit before tax
The Company/Nova Consumer/ Anova Corporation	:	Nova Consumer Group Joint Stock Company

I. Nova Consumer in 2025

1. Vision – Mission – Core Value

Vision	Mission	Core Value
Nova Consumer aims to become the leading company in Vietnam in the field of production and distribution of agricultural products and consumer goods.	Providing quality consumer products and improving the value of community life; Pioneer in promoting a closed chain from production to distribution system, bringing advantages and optimization to customers and consumers; On-site exports bring vietnamese specialties to the world, contributing to building the position and image of Vietnam in the international market.	- Efficiency - Integrity - Professionalism

2. Annual Report Message

BREAKTHROUGHS IN EFFICIENCY – BUILDING MOMENTUM FOR SUSTAINABLE GROWTH

The year 2025 marked a period in which Nova Consumer continued to strengthen its governance capabilities and enhance operational efficiency amid a business environment that gradually stabilized compared to the previous year. Improvements in management practices and coordination among business units contributed to enhancing the system's proactiveness, thereby creating a favorable foundation for the implementation of the Company's medium- and long-term strategic directions.

These positive developments were driven by the Company's steadfast commitment to building and executing its business strategy, leveraging agriculture as a solid foundation to support the development of an integrated food value chain, while taking sustainability as the guiding principle for all strategic decisions.

The year 2025 was identified as an important milestone in shaping Nova Consumer's sustainable business development strategy. Strong business performance helped reinforce the confidence of Shareholders, Investors, and other Stakeholders, while at the same time preparing favorable conditions for the Company to proactively capture opportunities and accelerate future breakthroughs.

The contents presented in the Company's Annual Report 2025 have been prepared in compliance with applicable information disclosure regulations. The information and financial data in this report are consistent with the audited 2025 Financial Statements, which were audited by AASCS Auditing Firm (Southern Auditing and Accounting Financial Consultancy Services Co., Ltd.), ensuring the accuracy, fairness, and transparency in reflecting the Company's business operations and financial position.

3. Message from the Chairman of the Board of the Directors

Dear our valued shareholders,

The year 2025 marked encouraging progress in Nova Consumer's development journey, as business performance gradually improved and organizational capabilities continued to be strengthened amid a market environment that was steadily stabilizing. These achievements reflect the consistent strategic direction of the Board of Directors, together with the strong commitment and sense of responsibility demonstrated by employees across the entire organization.

During the year, the Company focused on optimizing resource utilization, strengthening risk management, and progressively enhancing governance practices in line with best standards. These efforts contributed to improving operational efficiency and establishing a solid foundation for sustainable development.

Entering 2026, Nova Consumer will continue to leverage its strengths in core business segments while implementing initiatives to enhance competitiveness and expand growth potential in the coming period.

On behalf of the BOD, I would like to express our sincere appreciation to our valued Shareholders, Investors, and Partners for their continued trust and support throughout the past year. The dedication and responsibility demonstrated by our employees have been instrumental in achieving the results accomplished during the year. Building on the resources accumulated to date, Nova Consumer remains confident in sustaining stable growth momentum and delivering further value in the journey ahead.

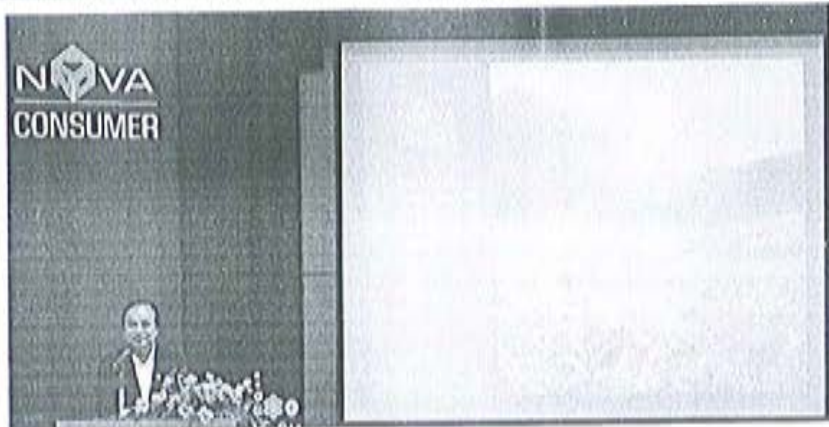
Respectfully,

Nguyen Hieu Liem



The Chairman of the BOD



Nova Consumer Group Joint Stock Company

4. Remarkable events in 2025

Time	Events	Pictures
25/06/2025	Successfully organized the 2025 Annual General Meeting of Shareholders	

5. Remarkable awards and certificates in 2025:

Awards/ Certificates	Pictures
Anova Feed - High Quality Vietnamese Products 2025	
Anova Feed - Certificate ISO 9001.2015	

<p>Anova Feed - Certificate GLOBAL GAP</p>	
<p>Anova JV - High Quality Vietnamese Products 2025</p>	

II. Overview of Nova Consumer

1. Overview information

Company name	: NOVA CONSUMER GROUP JOINT STOCK COMPANY
Company name in English	: NOVA CONSUMER GROUP JOINT STOCK COMPANY
Headquarter	: 315 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.
Phone No.	: (028) 3846 6888
Fax	: (028) 3848 1998
Website	: https://novaconsumer.com.vn/
Enterprise Registration Certificate No	: 0301447257 issued by Department of Planning and Investment of Ho Chi Minh City on November 19, 2004, 33rd amendment on December 09, 2025
Charter capital	: VND 1.197.843.250.000
Contribution capital	: VND 1.197.843.250.000
Legal Representative	: Mr Nguyen Hieu Liem – Chairman of the BOD

2. 33-year journey affirming sustainable values

a. Important milestones

Time	Important milestones
2004	- The predecessor is N and M Trading Company Limited (business registration number: 049249 issued by the Department of Planning and Investment of Ho Chi Minh City on September 30, 1996). The Company has converted to a JSC and changed its name to N and M JSC (business registration number: 4103002884 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on November 19, 2004)
2009	- Renamed Anova Corporation, merging all member companies in the veterinary medicine sector to develop and carry out the mission of improving livestock performance, consumer culture and protecting public health - The company invested in Anova Joint Venture Company Limited with an initial ownership ratio of 57% (equivalent to VND 26,9 billion) - a company operating in the field of producing supplements for animal feed, preventive and curative drugs for the veterinary and aquaculture sectors with a production line meeting WHO-GMP production standards
2012	- Establishment of Anova Feed JSC - marking the development of Anova Corporation in the field of animal feed production

Time	Important milestones
2013	<ul style="list-style-type: none"> - Honored to be selected by the State as a strategic shareholder and officially become a shareholder of the only two vaccine manufacturing units in Vietnam: <ul style="list-style-type: none"> + Navetco National Veterinary JSC + Vet Va Co National Veterinary JSC
2014	<ul style="list-style-type: none"> - Anova Biotech JSC (a member company of the Company) officially came into operation, specializing in distributing imported, high-quality vaccines in the Vietnamese market
2015	<ul style="list-style-type: none"> - Anova Farm JSC (a member company of the Company) officially invested in the farm sector
2016	<ul style="list-style-type: none"> - Seek high-tech livestock solutions to support farmers in improving productivity and product quality - Gradually develop food supply chains
2017	<ul style="list-style-type: none"> - Bung Rieng Farm of Anova Farm JSC (a member company of the Company) is the first to receive Global G.A.P certification in the Vietnamese market
2021	<ul style="list-style-type: none"> - Changed name to Nova Consumer Group JSC - Integrating with the fast-moving consumer goods industry through mergers and acquisitions (M&A) to complete the food supply chain with traceability according to the 3F model
2022	<ul style="list-style-type: none"> - On March 11, 2022, the Company completed its initial public offering, with a charter capital of VND 1.197.843.250.000 and was assigned the stock code NCG. - Become a public company from March 24, 2022 according to Official Dispatch No. 1471/UBCK-QLCB dated March 24, 2022 of the State Securities Commission - In June 2022, the Company completed the acquisition of capital contribution in Sunrise Foods Company Limited (new name: Asian Pacifixo Co., Ltd), indirectly becoming the parent company owning Xuxifarm Food Joint Stock Company (formerly known as: An Co Family Food JSC) - One of the companies with strong brands in the fast-moving consumer goods
2023	<ul style="list-style-type: none"> - Hanoi Stock Exchange approved the Company's stock trading registration according to Official Dispatch No. 1124QD-SGDHN dated October 26, 2023

b. Remarkable awards and certificates

No	Awards and Certificates	Year	Company	Certified by
1	Farmer's Friend Certificate	2008	Anova Pharma JSC	Ministry of Industry and Trade
2	April 24, 2008: Won the "Golden Rice of Vietnam" award	2008	Anova JV	Vietnam Agriculture Newspaper

No	Awards and Certificates	Year	Company	Certified by
3	Certificate of "Golden Cup Top 100 Vietnamese Brands Integrating into WTO in 2008"	2008	Anova JV	Vietnam Union of Science and Technology Associations
4	Certificate of "Quality management system for production of veterinary and aquatic drugs"	2010	Anova Pharma JSC	QUACERT Organization
5	Won the award "National Famous Brand 2010"	2010	Anova JV	Vietnam National Media Group
6	July 19, 2010: won the award "For the Development of Agriculture, Farmers and Rural Areas"	2010	Anova JV	Vietnam Farmers' Association
7	High Quality Vietnamese Products	2014	Anova Pharma JSC	Association of High Quality Vietnamese Goods Enterprises
8	Department of Animal Health: Granted Certificate of "Good Manufacturing Practice - GMP", "Good Laboratory Practice - GLP", "Good Storage Practice - GSP" by the World Health Organization WHO.	2014	Anova JV	Department of Animal Health
9	Trusted Green Index 2014	2014	Anova JV	InterConformity Organization - Federal Republic of Germany, European Union; Global GTA-United Kingdom and Vietnam Enterprise Institute certified
10	Cup Top 100 Prestigious Vietnamese Brands 10th Time 2014	2014	Anova JV	Vietnam Union of Science and Technology Associations (Vusta) and Vietnam Brand Magazine voted

No	Awards and Certificates	Year	Company	Certified by
11	Certificate of Top 100 Prestigious Vietnamese Brands 10th Time 2014	2014	Anova JV	Vietnam Union of Science and Technology Associations (Vusta) and Vietnam Brand Magazine voted
12	Gold Brand Certificate – Impressive Logo, Slogan 2015	2015	Anova Pharma JSC	Ministry of Industry and Trade
13	Quality Safety (Compliant with CCI:2015 standards)	2015	Anova JV	Global GTA Institute for Economic and Organizational Research certified
14	Business Quality Qmix 100:2015	2015	Anova JV	Global GTA Institute for Economic and Organizational Research certified
15	Business for Farmers	2015	Anova JV	Ministry of Agriculture and Rural Development
16	Certificate of Merit for social activities of Binh Duong Provincial People's Committee	2015	Anova JV	People's Committee of Binh Duong Province
17	12 years of achieving the Certificate of "High Quality Vietnamese Goods Voted by Consumers" through the years 2005, 2006, 2007, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016 and 2017.	2016	Anova JV	World Marketing Newspaper organized
18	Achieving Excellent Product 2016	2016	Anova JV	Excellent Product Award 2016 - Awarded by Ho Chi Minh City Intellectual Property Association and DN&DT Magazine
19	Excellent Brand Index- International Level	2016	Anova JV	International Excellent Brand Index - Awarded by Ho Chi Minh City Intellectual Property

No	Awards and Certificates	Year	Company	Certified by Association and DN&DT Magazine in 2016
20	Achieved top 10 "Best Products - Services For Consumers 2016"	2016	Anova JV	Vietnam Association of Science and Enterprise Development
21	High Quality Vietnamese Products	2017	Anova JV	Association of High Quality Vietnamese Goods Enterprises
22	International independent quality assurance assessment certificate - QAS 2017	2017	Anova JV	Asia Pacific Quality Alliance
23	Cup of Quality Assurance Certification - QAS 2017 recognized by Global GTA-UK	2017	Anova JV	Global GTA-UK
24	ISO 22000:2005 Quality Management System Certificate for Animal Feed Manufacturing Plant	2019-2021	Anova Feed JSC – Long An Branch	SGS Vietnam
25	VietGAP certification for livestock farms	2020-2022	Anova Farm JSC	Vinacert Certification and Inspection Joint Stock Company
26	Animal disease safety certificate – Xuan Truong breeding facility	2020	Anova Farm JSC	Department of Animal Husbandry and Veterinary Medicine of Ba Ria Vung Tau province
27	Animal disease safety certificate – Bung Rieng livestock facility	2020	Anova Farm JSC	Department of Animal Husbandry and Veterinary Medicine of Ba Ria Vung Tau province
28	Global G.A.P Certification for Animal Feed Manufacturing Plants	2021-2022	Anova Feed JSC – Hung Yen Branch	SGS Vietnam

No	Awards and Certificates	Year	Company	Certified by
29	Global G.A.P Certification for Livestock Farms	2021-2022	Anova Feed JSC – Phu Giao Farm	SGS Vietnam
30	ISO 9001:2015 Quality Management System Certificate for Animal Feed Factory	2021	Anova Feed JSC – Dong Nai Branch	SGS Vietnam
31	Gold Brand HCMC 2021	2021	Nova Consumer Group JSC	Ho Chi Minh City People's Committee
32	Top 500 largest enterprises in Vietnam - VNR 500	2021	Nova Consumer Group JSC	Vietnam Report JSC
33	Fast growing business 2021- APEA	2021	Nova Consumer Group JSC	Enterprise Asia
34	Global G.A.P Certification for Animal Feed Manufacturing Plants	2022	Anova Feed JSC – Dong Nai Branch	SGS Vietnam
35	Fast growing business 2022- APEA	2022	Nova Consumer Group JSC	Enterprise Asia
36	"Vietnam Golden Agricultural Brand 2022" Award for 2 products NOVA-AMOX 50% and NOVACIDE	2022	Anova JV	General Association of Agriculture and Rural Development
37	Xuxifarm was honored in the top 50 leading brands of Vietnam 2022	2022	An Co Family Food JSC	Vietnam Intellectual Property Association
38	High Quality Vietnamese Products	2023	Anova JV	Association of High Quality Vietnamese Goods Enterprises
39	"QMIX 100:2015 Quality Enterprise" and CCI:2015 QUALITY SAFETY standard	2023	Anova JV	Global GTA

No	Awards and Certificates	Year	Company	Certified by
40	Enterprises strive to overcome difficulties and make great contributions to the state budget 2020 - 2022	2023	Anova JV	General Department of Taxation
41	High Quality Vietnamese Products	2023	Anova Feed JSC	Association of High Quality Vietnamese Goods Enterprises
42	High Quality Vietnamese Products	2023	Saigon Vet Manufacturing and Trading JSC	Association of High Quality Vietnamese Goods Enterprises
43	High Quality Vietnamese Products for 12 years	2023	Saigon Vet Manufacturing and Trading JSC	Association of High Quality Vietnamese Goods Enterprises
44	High Quality Vietnamese Products	2024	Anova Feed JSC	Association of High Quality Vietnamese Goods Enterprises
45	Certification ISO 9001.2015	2024	Anova Feed JSC	SGS Vietnam
46	Certification ISO 22000.2018	2024	Anova Feed JSC	SGS Vietnam
47	Certification GLOBAL GAP	2024	Anova Feed JSC	SGS Vietnam
48	Certification HACCP	2024	Anova Feed JSC	SGS Vietnam
49	High Quality Vietnamese Products	2024	Anova JV	Association of High Quality Vietnamese Goods Enterprises

3. Business sectors, products - services and business location

a. Business sectors

According to the Business Registration Certificate with enterprise code 0301447257 first issued by the Department of Planning and Investment of Ho Chi Minh City on November 19, 2004, and the 33rd amendment on December 09, 2025; Nova Consumer is allowed to conduct the following business lines:

No	Name of Business sectors	Business Code
1	<p>Retail sale of food in specialized stores (implemented according to Decision 64/2009/QĐ-UBND dated July 31, 2009 and Decision No. 79/2009/QĐ-UBND dated October 17, 2009 of the People's Committee of Ho Chi Minh City on planning for agricultural and food business in Ho Chi Minh City) (CPC 631)</p> <p>Details: Except for business activities according to Section A.16 of Appendix 1 of Decree 31/2021/ND-CP, including products excluded from the scope of WTO commitments such as cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar</p>	4722
2	<p>Retailing by mail order or internet (except retailing of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins and implemented according to Decision 64/2009/QĐ-UBND dated July 31, 2009 of the People's Committee of Ho Chi Minh City and Decision 79/2009/QĐ-UBND dated October 17, 2009 of the People's Committee of Ho Chi Minh City on approving the Agricultural Product Planning in Ho Chi Minh City) (CPC 631)</p> <p>Details: Except for business activities according to Section A.16 Appendix 1 of Decree 31/2021/ND-CP, including products excluded from the scope of WTO commitments such as cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar</p>	4791
3	<p>Other retail not elsewhere classified (except retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins and implemented according to Decision 64/2009/QĐ-UBND dated July 31, 2009 of the People's Committee of Ho Chi Minh City and Decision 79/2009/QĐ-UBND dated October 17, 2009 of the People's Committee of Ho Chi Minh City on approving the Agricultural Product Planning in Ho Chi Minh City) (CPC 631)</p> <p>Details: Except for business activities according to Section A.16 of Appendix 1 of Decree 31/2021/ND-CP, including products excluded from the scope of WTO commitments such as cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and tap sugar reform</p>	4799
4	Afforestation, forest care and forestry tree nursery	0210

No	Name of Business sectors	Business Code
	Details: Afforestation	
5	Wholesale of agricultural machinery, equipment and spare parts	4653
6	<p>Retail sale of food in specialized stores (implemented according to Decision 64/2009/QĐ-UBND dated July 31, 2009 and Decision No. 79/2009/QĐ-UBND dated October 17, 2009 of the People's Committee of Ho Chi Minh City on planning for agricultural and food business in Ho Chi Minh City) (CPC 631)</p> <p>Details: Except for business activities according to Section A.16, Appendix 1 of Decree 31/2021/ND-CP, including products excluded from the scope of WTO commitments such as cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar.</p>	4721
7	<p>Real estate business, land use rights owned by the owner, user or lessee</p> <p>Details: Implement according to the provisions of Article 11 of the Law on Real Estate Business. (Except for investment in building infrastructure for cemeteries and graveyards to transfer land use rights attached to infrastructure).</p>	6810
8	<p>Computer consulting and computer system administration</p> <p>Details: Software consulting and system consulting services (CPC 842)</p>	6202
9	<p>Other business support services not elsewhere classified</p> <p>Details: Import and export of goods traded by the Company</p> <p>Except for business activities under Section A.16, Appendix 1 of Decree 31/2021/ND-CP, including products excluded from the scope of WTO commitments such as cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar</p>	8299
10	<p>Construction of other civil engineering works</p> <p>Details: Construction of civil engineering works (CPC 513)</p>	4299
11	<p>Wholesale of other machinery, equipment and spare parts</p> <p>Details: Exercising the right to export, the right to import, the right to distribute and wholesale goods not on the list of goods prohibited from export, prohibited from import and the list of goods not allowed to be distributed according to the provisions of Vietnamese law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (Implemented according to the</p>	4659

No	Name of Business sectors	Business Code
	provisions of Decree 09/2018/ND-CP dated January 15, 2018 of the Government) (CPC 622) (not operating at the headquarters).	
12	Management consulting activities (except financial, accounting, legal consulting) (CPC 865)	7020 (Main)
13	Retail sale of beverages in specialized stores (implemented according to Decision 64/2009/QĐ-UBND dated July 31, 2009 and Decision 79/2009/QĐ-UBND dated October 17, 2009 of the Ho Chi Minh City People's Committee on planning for agricultural and food business in Ho Chi Minh City) (CPC 631)	4723
14	Other specialized wholesale not elsewhere classified Details: Exercising the right to export, the right to import, the right to distribute and wholesale goods not on the list of goods prohibited from export, prohibited from import and the list of goods not allowed to be distributed according to the provisions of Vietnamese law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (Implemented according to the provisions of Decree 09/2018/ND-CP dated January 15, 2018 of the Government) (CPC 622) (not operating at the headquarters)	4669
15	Wholesale of agricultural and forestry raw materials (except wood, bamboo, rattan) and live animals Details: Exercising the right to export, the right to import, the right to distribute and wholesale goods not on the list of goods prohibited from export, prohibited from import and the list of goods not allowed to be distributed according to the provisions of Vietnamese law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (Implemented according to the provisions of Decree 09/2018/ND-CP dated January 15, 2018 of the Government) (CPC 622) (not operating at the headquarters)	4620
16	Raising buffaloes and cows and producing buffalo and cow breeds	0141
17	Pig farming and pig breeding	0145
18	Poultry farming	0146
19	Mixed farming and livestock farming	0150
20	Sugarcane cultivation	0114
21	Food wholesale Details: Exercising the right to export, import, and wholesale distribution of goods not on the list of goods prohibited from export, prohibited from	4632

No	Name of Business sectors	Business Code
	import, and the list of goods not allowed to be distributed according to the provisions of Vietnamese law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (Implemented according to the provisions of Decree 09/2018/ND-CP dated January 15, 2018 of the Government) (CPC 622) (not operating at the headquarters)	
22	Beverage Wholesale (not operating at headquarters)	4633

b. Products – Services

❖ Products, Services of the parent company

Business activities at the parent company - Nova Consumer Group Company, including:

- Consulting activities providing services to subsidiaries:
 - + *Consulting on building business strategies:* orienting business product structure (strategic consulting to maintain business sales, supporting distributors with solutions to prevent and stop the spread of fever. Consulting on measures to prevent Covid-19 epidemic), building and developing distribution networks to increase sales, training on strategic management, negotiating in business negotiations between related companies;
 - + *Management consulting:* perfecting the internal accounting system, consulting on financial and accounting policies when there are changes, researching and providing solutions to issues related to financial management, finding solutions to improve competitiveness between units in the group, building and consulting on financial structures for loans and equity;
 - + *Technical consulting:* direct professional consulting via phone for employees of member companies, online professional training via Microsoft Teams, organizing special seminars for member companies and skills training; anti-African swine fever seminars for partners; specialized seminars on veterinary medicine for farmers, drafting technical documents, sales.
- The company rents an office and subleases it to a member company at headquarters at 315 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

❖ Products and services of subsidiaries and associates

Nova Consumer aims to develop according to the 3F model - from farm to table (Feed, Farm, Food). Accordingly, animal feed is strictly controlled for nutritional value and banned substance residues to improve livestock farming efficiency and ensure clean meat sources, trace product origins, and bring livestock products that meet quality standards into processing into food for consumers.

At the same time, Nova Consumer also expanded its business activities to the fast-moving consumer goods (FMCG) segment such as packaged foods, beverages, and soft drinks, which is an important link in increasing Nova Consumer's profit margin.

Animal Health

In the field of veterinary medicine and vaccines, Nova Consumer inherits the best development results from Anova Corporation over the past 33 years.

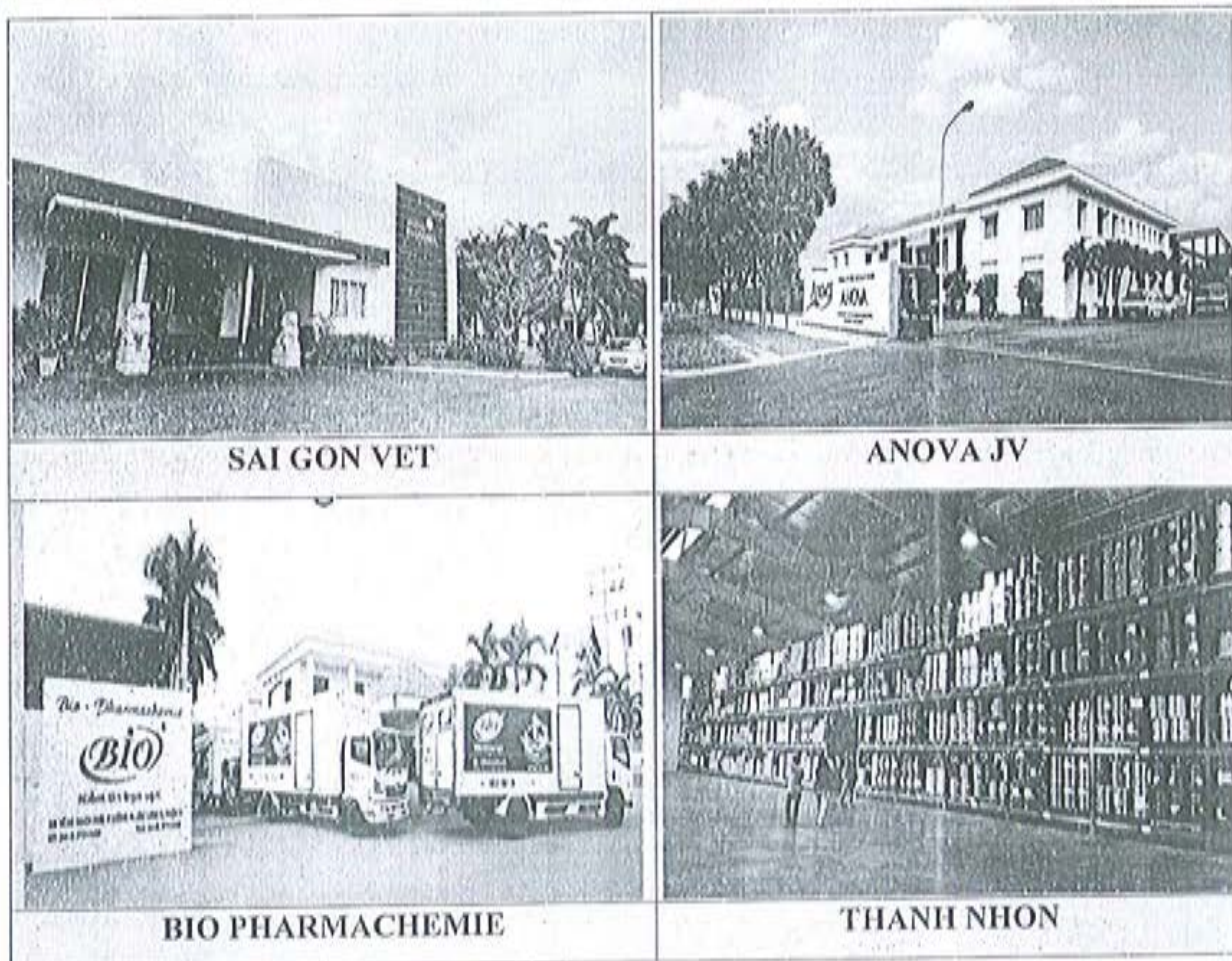
Veterinary Medicine

Starting its business in the field of veterinary medicine production and distribution since 1992, Nova Consumer has occupied a large market share in this field and has prestigious brands, being the first choice of Vietnamese farmers.

Currently, Nova Consumer has 04 direct subsidiaries (Sai Gon Vet Manufacturing and Trading JSC, Anova JV, Thanh Nhon JSC, Anova Tech JSC) and 01 associated company (Bio – Pharmachemie) operating in the field of veterinary medicine production and distribution; with 2 veterinary medicine factories (Sai Gon Vet Manufacturing and Trading JSC, Anova JV) invested with modern equipment, automatic production lines and meeting WHO-GMP standards.

The Veterinary Medicine Factory System

In addition, the member companies of the Company have been very successful in building the Vietnamese veterinary medicine brand in the international market by exporting products to more than 33 countries, including developed countries such as Korea, Dubai, Malaysia, etc.




Vaccine

For Vaccine products, Nova Consumer has 01 direct subsidiary (Anova Biotech JSC), 01 associated company (Vet Va Co National Veterinary JSC) and 01 invested company (Navetco National Veterinary JSC) operating in the field of importing and distributing vaccines, with a modern, standard warehouse system, easy to distribute and supply products to customers.

Typical Vaccine Products

Product	Featured product images
Medicinal products for treating diseases (acute pneumonia, diarrhea, respiratory...) and nutritional supplements for buffalo, cows, pigs, chickens, dogs and cats	

Product	Typical images
Vaccines, antibiotics, herbal products for disease prevention and treatment for livestock and poultry	

Animal Feed




Nova Consumer currently owns 01 direct subsidiary, Anova Feed Joint Stock Company, operating in the field of animal feed production and distribution. Anova Feed specializes in providing animal feed products under the brands Anova Feed, BG Feed, Nova Feed for pigs, poultry, cows, goats, and aquatic products. In order to improve product quality, Anova Feed has invested in a modern, fully automatic production line imported from Europe. The Company's quality management system has achieved many international certifications such as: ISO 9001:

2015, GLOBAL GAP, ... Having only entered the animal feed market for over 10 years, Anova Feed Joint Stock Company has quickly made its mark and become one of the leading enterprises. Anova Feed invests in a modern, highly automated machinery system, helping to produce animal feed products of consistent quality, meeting the needs of farmers. Anova Feed is also committed to complying with GLOBAL G.A.P international standards on good agricultural practices, ensuring product quality and brand reputation.

Anova Feed owns a nationwide production and distribution network. 3 modern factories located in Tay Ninh, Dong Nai and Hung Yen along with a distribution system spanning across Vietnam, enable Anova Feed to meet customer needs quickly, conveniently, and with the highest quality.

Anova Feed has made a strategic step forward by expanding into the supply of high-quality piglets and market hogs. The livestock sector is experiencing strong growth in scale and increasing demand for high-standard breeding stock and commercial pigs. Leveraging the advantages of Nova Consumer's integrated agricultural ecosystem, Anova Feed has proactively developed this segment to capture emerging market opportunities. This expansion not only helps complete the value chain but also contributes to promoting the sustainable development of the livestock industry.

Animal feed factories for livestock and poultry

Factory	Factory in Long An	Factory in Đồng Nai	Factory in Hưng Yên
Address	Anova Group Industrial Park, Hamlet 4, Long Cang Commune, Tay Ninh Province	Lot G8, Road D6A, Dau Giay Industrial Park, Dau Giay Town, Dong Nai Province	Road A2, Area A, Pho Noi A Industrial Park, Nhu Quynh Town, Hung Yen Province
Function	Factory producing feed for livestock and poultry	Factory producing feed for livestock and poultry	Factory producing feed for livestock and poultry
Images			

IMAGES OF SOME TYPICAL ANIMAL FEED PRODUCTS



❖ Farm

Nova Consumer currently owns 2 subsidiaries in the Livestock Farm segment, including Anova Feed JSC and Anova Farm. These companies operate in the field of farms and ranches with a closed production system from breeding animals to final products. By applying this model, Nova Consumer can easily trace the origin of products and ensure that they meet Viet G.A.P standard. Nova Consumer's farm system includes pig farms in many provinces and cities across the country.

Breeding pig farms

Nova Consumer owns a system of sow and gilt farms. The arrangement of farms far apart helps to limit the risk of disease, while the Oracle ERP management system is applied to trace the origin of products transparently and accurately.

The pig breeding farms are designed and arranged scientifically and environmentally friendly towards the world's advanced livestock models such as:

(1) The air conditioning system plays an important role in controlling temperature and humidity, creating a comfortable and safe living environment for pigs. Thanks to that, this system helps meet the best growth and development needs of pigs, contributing to improving livestock farming efficiency;

(2) The pig rotation management model according to each production status is applied, along with suitable area design and barn layout. Thanks to that, the care staff can flexibly adjust the barn microclimate, meeting the specific needs of each type and age of pig, contributing to improving livestock farming efficiency;

(3) Thanks to the application of a closed chain farming model, tracing the origin of each exported pig herd code becomes easier. The advanced management software system including ERP-Oracle and PigVision helps closely monitor the history and productivity of imported gilts. Data is continuously updated and stored, creating a foundation for strict selection of breeding pigs, contributing to maximizing the genetic potential of the pig herd.

Products provided to the market by Nova Consumer include:

- *Gilts parents*: The combination of Yorkshire and Landrace breeds produces York-Land or Land-York hybrid pigs. Due to their excellent hybrid advantages in reproductive ability, this breed plays an important role in creating high quality commercial pork herds to meet market demand.

- *Pure gilts (including purebred Landrace and Yorkshire breeds):* Purebred pigs play an important role in producing offspring of uniform characteristics. To achieve this, breeding pigs must meet breed standards through continuous selection and breeding based on genetic merit. The higher the purity, the more uniform the offspring's characteristics are guaranteed.
- *Pure male gilts (bao gồm các giống thuần Landrace, Yorkshire và Duroc):* The role of males in breeding is extremely important, having a long-term impact on the offspring generations. Therefore, using males with high purity will help create offspring with uniform characteristics, contributing to improving breeding efficiency.

Pig breeding farm information

No	Name of farms	Product	Address	Area	Lease Term- Lease Year
1	Tan Thang pig breeding farm	Breeding pig	Tan Thang Commune, Ham Tan District, Binh Thuan Province	12 ha	15 years (since 2015)
2	Loc Ninh pig breeding farm	Breeding pig	Loc Ninh District, Binh Phuoc Province	10,7 ha	15 years (since 2012)
3	Bau Bang pig breeding farm	Breeding pig	Land plot number 1244, map sheet number 19, hamlet 4, Tru Van Tho commune, Bau Bang District	10 ha	15 years (since 2017)
4	Cat Tien pig breeding farm	Breeding pig	Ninh Hau Village, Nam Ninh Commune, Cat Tien District, Lam Dong Province	9,6 ha	15 years (since 2021)
5	Quang Son pig breeding farm (Dak Nong Branch)	Breeding pig	Quang Son Commune, Dak Nong District, Dak Nong Province	26,5 ha	15 years (since 2022)
6	Tuy Duc pig breeding farm	Breeding pig	Doan Van Village, Dak R Tih Commune, Tuy Duc District, Dak Nong Province	9,9ha	15 years (since 2023)

Fattening pig farms:

The company owns a system of scientifically designed, environmentally friendly and animal welfare-focused pig farms. Advanced farming models are applied to create optimal living conditions for pigs, combined with a balanced and appropriate diet. Modern management software systems such as ERP-Oracle and PigVision help monitor and store complete

information about food, drinking water, veterinary medicine, vaccines, etc. to serve the transparent traceability of product origin, creating trust for consumers.

The Company's livestock farm system is built and operated according to high standards, ensuring safety for the environment and public health. Standards on construction, environmental protection and waste treatment are strictly followed. Applying the livestock model according to Viet G.A.P standards, along with effective disease prevention processes, the Company ensures that livestock grow healthily. Automatic and semi-automatic care systems help improve livestock productivity, providing a safe food source for consumers.

Products provided to the market by Nova Consumer include:

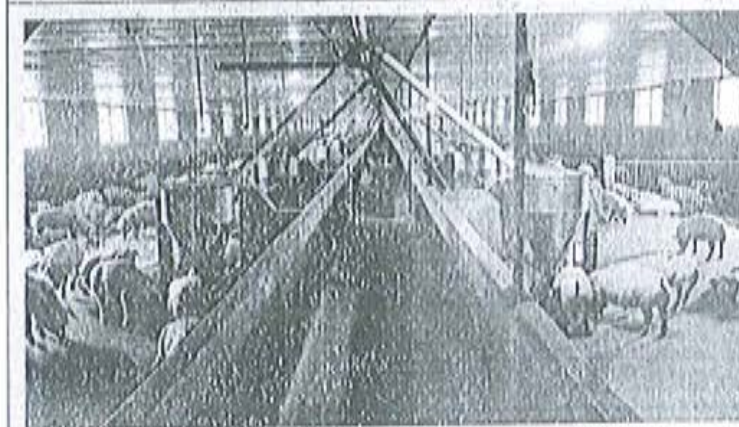
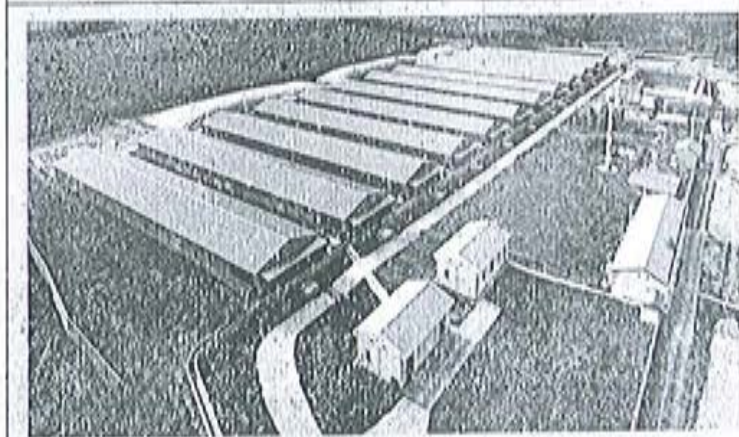
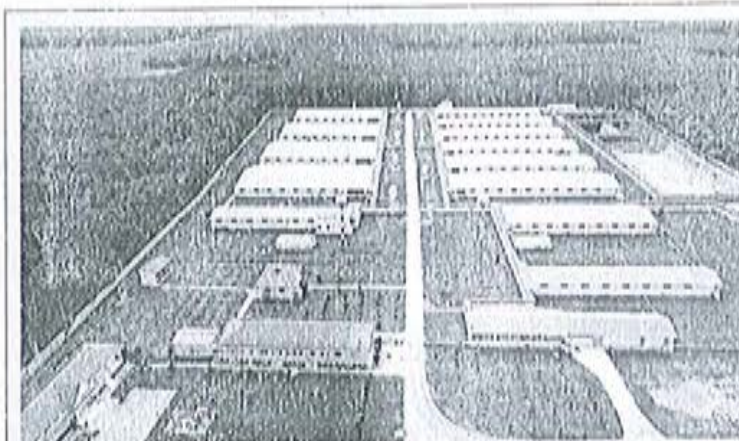
- *Fattening pigs:* With the advantage of crossbreeding in terms of growth ability, the crossbred pig breed is the preferred choice to create a high-quality commercial pig herd. Therefore, consumers can be assured of a safe food source. The quality of crossbred pork is chewy, beautiful red color and impressive fat marbling create a delicious and distinctive flavor. In addition, crossbred pork is easily processed into cold dishes such as pork rolls, ham, bringing diversity to family meals.
- *Piglets raised for fattening pigs 20 kg:* The final three-blood hybrid pig is the optimal choice for meat production due to its hybrid advantages in growth ability and disease resistance. This pig line is used to produce high-quality commercial pork herds, meeting market demand. Thanks to full vaccination, the loss rate during the meat production stage is very low, only 2,5%, contributing to improving livestock production efficiency and bringing profits to farmers.

Fattening Pig Farms Information

No	Name of farms	Product	Address	Area	Lease Term – Lease Year
1	Bung Rieng Fattening pig farm	Fattening pig	Bung Rieng Commune, Xuyen Moc District, Ba Ria Vung Tau	12 ha	15 years (Since 2016)
2	Xuan Truong Fattening pig farm	Fattening pig	xã Xuân Trường, huyện Xuân Lộc, Đồng Nai	10 ha	10 years (Since years 2020)
3	Tay Ninh Fattening pig farm	Fattening pig	Tan Chau district, Tay Ninh	8,6 ha	15 years (Since 2022)
4	Phu Giao Fattening pig farm (Binh Duong Branch 2)	Fattening pig	Cay Kho Hamlet, Tam Lap Commune, Phu Giao District	7 ha	15 years (Since 2020)
5	Dau Tieng Fattening pig farm	Fattening pig	Dong Sen Hamlet, Dinh An Commune, Dau Tieng District	15,3 ha	15 years (Since 2020)

No	Name of farms	Product	Address	Area	Lease Term- Lease Year
6	Phuoc Sang Fattening pig farm	Fattening pig	Sa Dup Hamlet, Phuoc Sang Commune, Phu Giao District, Binh Duong Province	9 ha	15 years (Since 2022)
7	Quang Son Fattening pig farm (Dak Nong Branch)	Fattening pig	Quang Son Commune, Dak Nong District, Dak Nong Province	26,5 ha	15 years (Since 2022)

SOME PICTURES OF THE PIG FARM



In June 2022, Nova Consumer completed the M&A deal to indirectly own Xuxifarm Food JSC (formerly An Co Family Food JSC).

The company has been operating since 2010 in the field of processed food with a modern factory, a nationwide distribution system with more than 30.000 traditional retail outlets and is gradually covering the modern supermarket system. Possessing a diverse product portfolio, the Company's brand has for many years achieved the standard of High-Quality Vietnamese Goods in the Dry Food - Instant Food industry.

XUXIFARM Factory	Information
Address	Lot M, Road No. 10, Loi Binh Nhon Industrial Park, Khanh Hau Ward, Tay Ninh Province, Vietnam
Area	15.236 m2
Rental period	47 years (to 29/05/2057).
Products	Sterilized sausages: Xuxifarm and Be Khoe brands
Technology and machinery	Japanese technology Pinhole Inspector helps to check product quality
Design Capacity	11.000 tons/year (Sausages)

XUXIFARM'S FACTORY IMAGES



FEATURED PRODUCT IMAGES

SAUSAGES	
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c. Business location

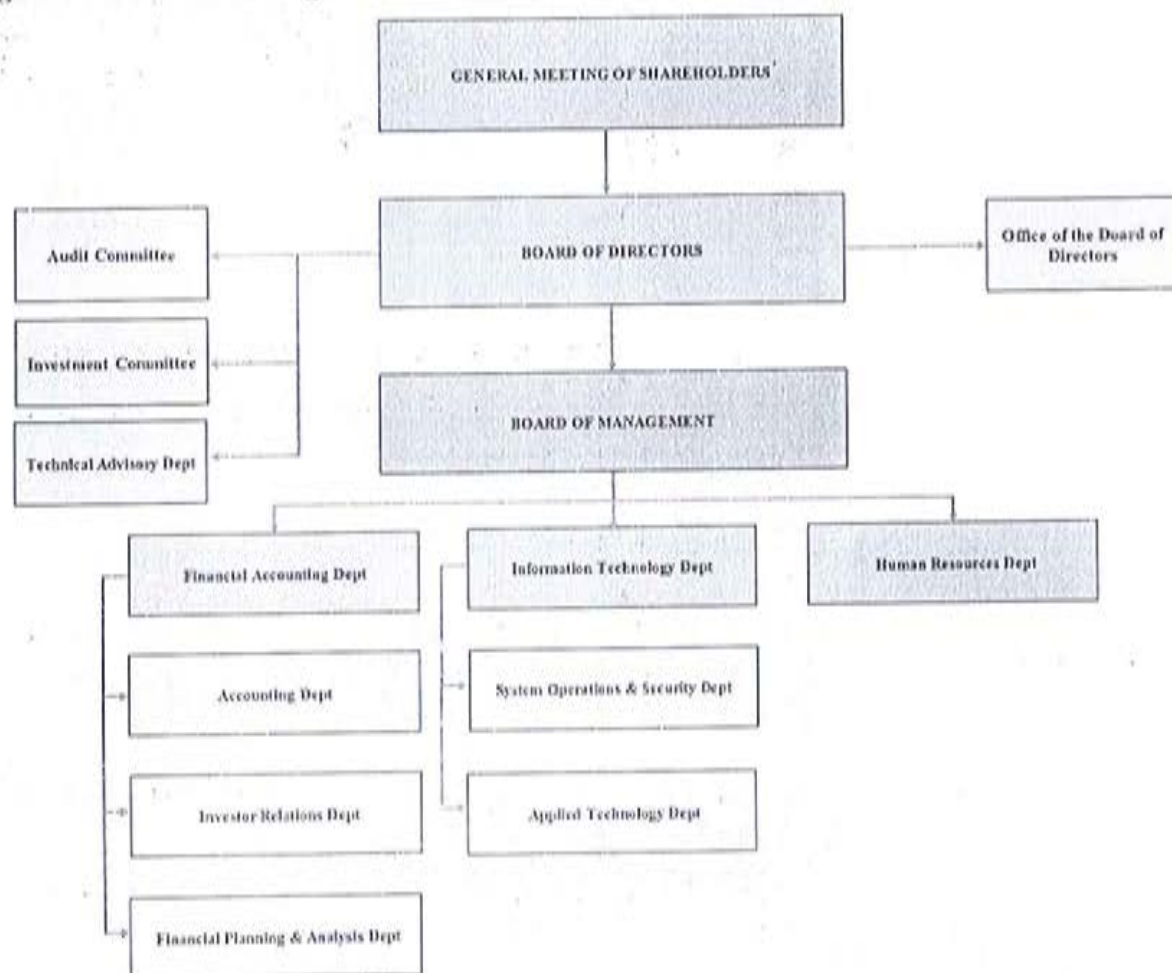
Through a network from North to South and exporting to more than 33 international markets, Nova Consumer products are present in developed markets such as the Netherlands, Malaysia, Indonesia, Korea, Thailand, United Arab Emirates...



Netherlands	Sudan	Iran	Korea
Iraq	Kuwait	Malaysia	Laos
Jordan	Oman	Indonesia	Thailand
Libya	Nepal		Myanmar
Egypt	Yemen		Philippines
Cote D'Ivoire	Dubai UAE		Cambodia
Ghana	Bangladesh		
Nigeria	Sri Lanka		

4. Governance Model and Organizational Structure

a. Organizational and management chart



❖ General Meeting of Shareholders

The GMS is the highest authority of the Company. The annual GMS is held once a year. The GMS must meet annually within four (04) months from the end of the fiscal year. The BOD decides to extend the annual GMS if necessary, but not more than six (06) months from the end of the fiscal year. In addition to the annual meeting, the GMS may hold extraordinary meetings.

The venue of the GMS is determined to be the place where the chairman attends the meeting and must be in Vietnam.

The GMS has the right to elect, dismiss, remove and replace members of the BOD, approve the Company's reports (including financial statements, reports of the BOD, reports of the Audit Committee); approve the Company's short-term and long-term development plans; supplement and amend the Company's Charter, decide on the annual dividend payment level, select an auditing company; and other rights according to specific provisions in the Company's Charter of Operations and according to the provisions of the Law.

❖ Board of Directors

The BOD is the management agency of Nova Consumer, with full authority on behalf of the Company to decide on the implementation of the Company's rights and obligations that are not under the authority of the GMS. The BOD is responsible for ensuring that the Company's operations comply with the laws, the Charter and the Company's internal regulations, treat all shareholders equally and respect the interests of those with interests related to the Company.

The rights and obligations of the BOD are stipulated by the Law, the Company Charter, the Internal Management Regulations and the Resolution of the Shareholders' Meeting. The BOD of the Company consists of: 03 Members, each Member's term is 05 years. The Chairman of the BOD is elected by the BOD.

❖ Audit Committee

The AC is under the BOD. The AC consists of at least two (02) members appointed by the BOD. The standards for the Chairman of the AC and the members of the AC are stipulated in the Company's Charter and Corporate Governance Regulations..

The AC is a department that advises and supports the BOD in monitoring the integrity of the Company's financial statements, compliance with the Company's legal regulations, the capacity and independence of independent auditors, the capacity and effectiveness of internal auditors, the effectiveness of risk management and the internal control system. The Company's current AC consists of: 02 members.

The Company established the AC on July 6, 2021 and issued the AC Operating Regulations on March 1, 2022.

❖ Investment Committee

The Investment Committee is responsible for advising and supporting the BOD in reviewing, appraising, and evaluating the Company's investment opportunities, including new investment projects, capital contributions, mergers and acquisitions, and financial investments.

The Committee conducts assessments of financial efficiency, alignment with the Company's development strategy, capital allocation capacity, and related risks, while also monitoring post-investment performance to ensure that investment decisions are implemented prudently, effectively, and in line with the Company's sustainable development orientation.

❖ Technical Advisory Department

The Technical Advisory Department is responsible for advising and supporting the BOD in reviewing, assessing, and providing technical guidance on matters related to livestock operations, including veterinary practices, disease control, farm operations, and the application of technical

procedures in pig farming.

The Department also participates in developing, updating, and supervising the implementation of technical standards to enhance production efficiency, ensure biosecurity, control disease risks, and contribute to improving herd quality in line with the Company's sustainable development orientation.

❖ Office of the BOD

The Office of the BOD is responsible for advising and supporting the activities of the BOD, ensuring the full exercise of its rights and responsibilities in accordance with applicable laws and the Company's Charter.

The Office coordinates the organization of Board meetings, prepares documentation to support governance activities, monitors the implementation of Board resolutions, and assists in overseeing compliance with corporate governance regulations to safeguard the legitimate rights and interests of the BOD in fulfilling its management and strategic oversight functions.

❖ Board of Managements

The General Director is responsible to the BOD and the GMS for operating Nova Consumer to ensure that the Company operates in compliance with legal regulations, operates effectively, for the benefit of the Company, Shareholders and stakeholders, according to the strategy and business plan approved by the BOD and the GMS. Accordingly, the General Director performs the role of developing and making recommendations on strategic orientation; developing and making recommendations on business plans and budgets; developing human resources and operating and managing the business in compliance and efficiency; implementing business activities to achieve the Company's strategy and business plan.

❖ Functional departments, divisions

Responsible for advising the General Director on management and direction in the assigned field, implementing and specifying work under the direction of the Company's BOD in the Company's production and business activities.

FINANCIAL ACCOUNTING DEPARTMENT:

- Financial Control Department:
 - Organize, operate and manage the accounting system, financial reporting, tax reporting, asset control management of the Company and its member units.
- Investor Relations Department:
 - Manage and implement domestic and foreign capital mobilization activities.
 - Investor Relations through tools in the capital market and international financial market to meet the development needs of the Company.
 - Develop shareholder strategy, disclose information in accordance with the law, bridge between businesses and investors and promote Nova Consumer image.
- Financial Planning and Analysis Department:
 - Manage financial strategy and planning (including operating budget planning and profit planning).

- Develop management reports, cash flow reports, financial policies for the Company and merger/acquisition management.
- Implement budget control to ensure the Company's financial efficiency. Manage mergers and acquisitions

INFORMATION TECHNOLOGY DEPARTMENT:

- **System Operation & Security Department:**

- Manage information risks, ensure information security and stable operation of IT infrastructure systems.
- Digital transformation application for member companies.
- Project management of software, infrastructure, equipment and provision of IT services for the entire Company.

- **Applied Technology Department:**

- Propose, build structural strategies, development roadmap and deploy information technology system applications based on the Company's development strategy.
- Building and developing IT applications for the consumer and agricultural sectors.

HUMAN RESOURCES DEPARTMENT:

- Build, maintain, improve and advise the Board of Management, functional Blocks/Departments on issues related to human resource management, total compensation, and resource attraction.
- Building data systems, managing human resources, developing human resource policies and implementing human resource operations. Managing and organizing the implementation of human resource administrative document management.
- Recruit personnel to meet the Company's operational needs.
- Build organizational culture, organizational capacity to achieve business efficiency & human development, leadership & management capacity, internal communication, create cohesion in the workforce.

b. Subsidiaries and Associates

Nova Consumer is the parent company of a group of subsidiaries, associates and investment companies. The member companies mainly operate in the following business areas: (1) Animal health including veterinary medicine and vaccine products; (2) Animal feed (3) Farm and (4) FMCG.

Information on Subsidiaries and Associates

No	Company	Date of establishment	Business Registration Certificate No.	Business Field	Charter capital (VND billion)	Percentage of ownership (%)	Percentage of voting rights (%)
SUBSIDIARIES							
I. DIRECT SUBSIDIARIES							
1	Anova Joint Venture Company Limited	30/06/2008	3700471585	Producing food supplements in animal livestock and aquaculture; implementing the right to import, wholesale - distribution of materials and finished products of veterinary drugs	48	57,00	57,00
2	Sai Gon VET Manufacturing and Trading JSC	18/01/2002	0302532427	Trading and manufacturing of veterinary drugs, aquatic veterinary drugs, botanical products, glass products and real estate business	350	99,67	99,67
3	Thanh Nhon Corporation	07/06/2007	0305054306	Trading of veterinary and aquatic animal medicines; materials and ingredients for cattle; and chemical products	45	99,556	99,556
4	Anova Tech Corporation	09/08/2004	0101527480	Trading of veterinary drugs, veterinary vaccines, aquatic veterinary drugs, biological products, chemicals used in aquatic veterinary drugs	12	85,83	85,83
5	Anova Feed JSC	14/05/2012	1101550146	Manufacturing, trading and processing animal and aquatic feeds	700	99,99	99,99
6	Anova Biotech JSC	02/02/2013	0312150071	Trading of veterinary drugs, veterinary vaccines, aquatic veterinary drugs,	12,5	99,80	99,80

No	Company	Date of establishment	Business Registration Certificate No.	Business Field	Charter capital (VND billion)	Percentage of ownership (%)	Percentage of voting rights (%)
SUBSIDIARIES							
				biological products, chemicals used in aquatic veterinary drugs			
7	Anova Farm JSC	09/11/2013	0312540579	Wholesale of agricultural and forestry materials (except wood, bamboo) and live animals and breed cattle	187	99,84	99,84
8	Vietnam Sugarcane and Sugar Corporation II-JSC	30/06/2010	0300673461	Processing alcohol and CO2 products, wholesale of agricultural products	685	94,96	94,96
9	Sunrise Foods Company Limited (New name: Asian Pacifico Company Limited)	24/09/2020	0316503257	Sales of food products	435	99,89	99,89
II. INDIRECT SUBSIDIARIES							
10	Xuxifarm Food JSC	11/08/2010	1101303612	Processing and preserving meat and meat products	154	99,30	99,42
ASSOCIATES							
11	Bio-Pharmachemie Joint Venture Company	07/10/2008	0300808221	Manufacturing veterinary drugs, antiseptic medicine for livestock industry	49	30,01	30,01
12	VETVACO National Veterinary Joint Stock Company	23/02/1993	0500237656	Production and trading of veterinary drugs, import and export of veterinary drugs	36	23,84	23,84
INVESTMENT COMPANY							
13	NAVETCO National Veterinary Joint Stock	07/03/2005	0300600417	Production of veterinary medicine, aquatic veterinary medicine, biological products,	160	12,18	12,18

No	Company	Date of establishment	Business Registration Certificate No.	Business Field	Charter capital (VND billion)	Percentage of ownership (%)	Percentage of voting rights (%)
SUBSIDIARIES							
	Company			chemicals used in veterinary medicine and aquatic veterinary medicine			

5. Introduction to the Board of Directors

a. List of the BOD

Currently, the Company has 03 members of the BOD, including 02 non-executive members, 01 executive member, including 01 independent member of the BOD, fully meeting the structure applicable to listed companies as prescribed in Article 276 of Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law applicable to public companies.

At the same time, the Board of Directors and Independent Board Members of the Company have also fully met the standards and conditions prescribed in the Enterprise Law and current regulations.

No	Full name	Position	Executive/Non-Executive Member
1	Mr. Nguyen Hieu Liem	Chairman of the BOD	Non-Executive Member
2	Mrs. Cong Huyen Ton Nu My Lien	Member of the BOD cum General Director	Executive Member
3	Mrs. Tran Thi Thu Thao	Independent member of the BOD	Non-Executive Member

b. Curriculum Vitae of the BOD Members

❖ Mr. Nguyen Hieu Liem – Chairman of the BOD

- Professional qualifications:

- + Bachelor of Economics - Faculty of Accounting - University of Economics HCMC
- + Bachelor of Veterinary Medicine - Faculty of Veterinary Medicine - HCMC University of Agriculture and Forestry

- Work Process:

Time	Workplace	Position
1982-1987	Vinh An Pig Farm, HCMC	Director

Time	Workplace	Position
1987-1991	Member of the National Assembly of the Socialist Republic of Vietnam (Term VIII)	Member of National Assembly
1987-1994	Phuoc Long Pig Farm, HCMC	Director
	Ho Chi Minh City Livestock Company	Deputy Director
1994 - Current	Bio-Pharmachemie Joint Venture Company	Chairman of the Board of Members cum General Director
2011- 2016	Nova Consumer Group	Deputy General Director
2016-2020	Nova Consumer Group	General Director
2010 – Current	Anova Joint Venture Company Limited	Chairman of the Board of Members
2013 - Current	NAVETCO National Veterinary Joint-Stock Company	Member of the BOD
2013 - Current	VET VA CO National Veterinary Joint-Stock Company	Member of the BOD
2021 - Current	Nova Consumer Group	Chairman of the BOD cum Legal Representative
2022- Current	Anova Farm JSC	General Director
06/2022 - Current	Nova Group JSC	Deputy Chairman of the BOD

- Current position at the Company: Chairman of the BOD cum Legal Representative
- Positions at other organizations:
 - + Chairman of the Board of Members cum General Director: Bio-Pharmachemie Joint Venture Company
 - + Chairman of the Board of Members: Anova Joint Venture Company Limited
 - + General Director: Anova Farm JSC
 - + Member of the BOD: NAVETCO National Veterinary Joint-Stock Company
 - + Member of the BOD: VET VA CO National Veterinary Joint-Stock Company
 - + Deputy Chairman of the BOD: Nova Group JSC

- Number of shares currently hold: 0

❖ **Mrs Cong Huyen Ton Nu My Lien – Member of the BOD**

- Professional qualifications: Bachelor's degree in Auditing and Accounting; Master of Business Administration; Bachelor's degree in Law
- Work Process:

Time	Workplace	Position
2004-2007	KPMG Vietnam Limited	Senior Auditor
2007-2009	Viet Capital Securities Joint Stock Company	Senior Specialist – Corporate Finance Advisory Department
2010 - 2011	Nestle Vietnam Limited Liability Company	Senior Specialist – Management Accounting Department
2011 – 2021	Anova Corporation	Chief Financial Officer/Deputy General Director
2021 – 2023	Ben Tre Import Export JSC (“Betrimex”)	Executive Director
08/2025 – Current	Anova Feed JSC	Member of the BOD
08/2025 – Current	Thanh Nhon Corporation	Member of the BOD
08/2025 – Current	Vietnam Sugarcane and Sugar Corporation II - JSC	Chairman of the BOD
08/2025 – Current	Nova Consumer Group JSC	General Director

- Current position at the Company: Member of the BOD cum General Director

- Positions at other organizations:

- + Member of the BOD of Thanh Nhon Corporation
- + Member of the BOD of Anova Feed Joint Stock Company
- + Member of the BOD of Anova Farm Joint Stock Company
- + Chair of the BOD of Vietnam Sugarcane and Sugar II - JSC
- + Chair of the BOD of Nova Thabico Joint Stock Company

- Number of shares currently hold: 0

❖ **Mrs. Tran Thi Thu Thao – Independent Member of the BOD**

- Professional qualifications: Bachelor of Economics majoring in Corporate Finance
- Work Process:

Time	Workplace	Position
1/2006 – 8/2008	Unilever Vietnam Company	Assistant Consolidated

		Reporting Manager
8/2008 – 9/2009	Diageo Vietnam Company	Financial Control
9/2009 – 4/2010	Unilever Vietnam Company	SAP Financial Process Project
4/2010 – 8/2015	Diageo Vietnam Company	Director of Compliance
2/2016 – 12/2016	Adidas Vietnam Company	Chief Financial Officer
12/2016 – 12/2017	Modelez Kinh Do Vietnam Company	Director of Compliance
12/2017 – 5/2021	PepsiCo Foods Vietnam Company	Financial Control
5/2021 – 8/2021	DHL Supply Chain Vietnam Company	Chief Financial Officer
10/2021 – 2/2022	Nova Consumer Distribution JSC	Director of Internal Audit
02/2022 – Nay	Nova Consumer Group JSC	Independent member of the BOD and Chairman of the AC

- Current position at the Company: Independent member of the BOD and Chairman of the AC
- Positions at other organizations: Nil
- Number of shares hold: 0

6. Introduction of the Audit Committee

a. List of Audit Committee Members

Currently, the Company has fully met the structure of the Audit Committee members as prescribed. At the same time, the Company's Audit Committee members have also fully met the standards and conditions as prescribed in the Enterprise Law and current regulations.

No	Members	Position
1	Mrs. Tran Thi Thu Thao	Chairman of the AC
2	Mr. Nguyen Hieu Liem	Member of the AC

(For the Curriculum Vitae of the AC, see Part II.5 – Introduction to the BOD)

b. Changes in Audit Committee Members in 2025: Nil

7. Introduction of the Executive Board

a. List of Executive Board

Currently, the Company has 01 General Director and 01 Chief Financial Officer. The members of the Company's Executive Board have fully met the standards and conditions prescribed in the Enterprise Law and current regulations.

No	Fullname	Position
1	Mrs. Cong Huyen Ton Nu My Lien	General Director
2	Ms. Do Thi My Nhung	Chief Accountant

b. Curriculum Vitae of Executive Board Member

❖ Mrs. Cong Huyen Ton Nu My Lien – Member of the BOD cum General Director
(For the Curriculum Vitae, see Part II.5 – Introduction to the BOD)

❖ Ms. Do Thi My Nhung - Chief Accountant

- Professional qualifications: Bachelor of Accounting and Auditing
- Work Process:

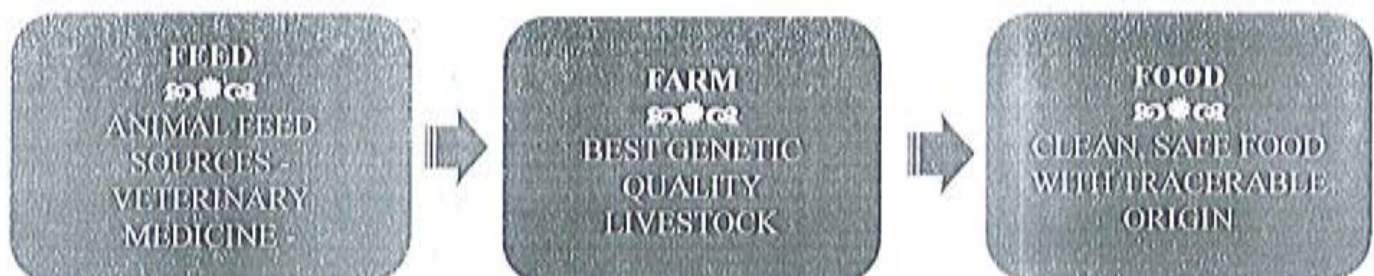
Time	Workplace	Position
06/2014 -07/2016	Rong Viet Auditing and Consulting Co., Ltd.	Audit Team Leader
08/2016 – 09/2018	Asia Dragon Auditing and Valuation Company Limited	Audit Team Leader
10/2018 – 12/2020	La Nga Sugarcane JSC	General Accountant
01/2021 – 07/2022	Nova Consumer Group	Senior Project Accountant
22/07/2022 – Nay	Nova Consumer Group	Chief Accountant

- Current position at the Company: Chief Accountant
- Positions at other organizations: Nil
- Number of shares Ms. Nhung currently hold: 0

8. Development orientation

“Building the 3F model, abbreviated as Feed – Farm – Food, is a process of producing safe, traceable food, starting from animal feed, to the farming process on farms and to food processing.

Increase farm size, boost demand for animal health & animal feed. Expand FMCG segment to increase the Corporation's profit margin.”



a. Main development goals

Nova Consumer identifies its future strategic direction focusing on two main areas: agriculture and consumer goods. The Group continues to promote its strengths in the agricultural sector, while expanding into the consumer goods industry. The 3F model plays a key role in this strategy. The model creates a closed production chain, helping Nova Consumer control the entire process from input to output, ensuring product quality and proactively sourcing. Thanks to that, Nova Consumer

can meet the increasing demands of the market and affirm its position in the market.

Accordingly, the Company strives to maintain its leading position in the market in the field of veterinary medicine and vaccines. At the same time, the Company aims to become the leading agricultural corporation in Vietnam with a diversified consumer platform. This platform will focus on producing and supplying high-quality products, meeting the increasing demands of the market and contributing to improving the quality of life for consumers.

b. Development orientation

With the vision of building green agriculture and enhancing the competitiveness of Vietnam's agricultural sector, Nova Consumer is committed to bringing consumers high-quality products. Nova Consumer gradually applies automation to agricultural production to ensure safety, increase efficiency and provide many innovative methods and advanced breeding techniques, aiming to bring the most perfect quality products. At the same time, Nova Consumer constantly expands new export markets for agricultural products and fast-moving consumer goods, contributing to bringing Vietnamese products to the world.

Based on a foundation of sustainable development, solid business performance, strong financial foundation and clear and focused strategy, Nova Consumer promises to make great strides in the future.

c. SWOT analysis

❖ Strengths

Nova Consumer has inherited and developed from a solid foundation of agricultural production business over 33 years of establishment and operation. The company has achieved achievements recognized by prestigious agencies and organizations such as the Company's products have won the title "High-quality Vietnamese goods voted by consumers" for 12 years, "Fast-growing enterprise" in 2021, 2022 and many other prestigious awards..

The system of famous brands in the industry is the basis for the Company to operate and produce products with traceable origin and guaranteed quality from companies such as Bio Pharmachemie Joint Venture Company, Saigon Vet Production and Trading Joint Stock Company with a quality management system certified according to WHO-GMP standards of the World Health Organization; Anova Feed Joint Stock Company with a modern, fully automatic production line imported from Europe, meeting Global G.A.P standards and other international management standards; Bung Rieng Pig Farm of Anova Feed Joint Stock Company was announced by the international certification organization Control Union to have achieved Global G.A.P certification for Good Agricultural Practices in June 2017,...

The company identifies agricultural product groups and provides comprehensive livestock solutions for farmers - which will continue to be the core business that brings stability and profit to Nova Consumer for many years to come.

With many years of experience in investment, management and operation, Nova Consumer is exploiting the veterinary medicine and vaccine sector very effectively through a network from North to South, exporting to more than 33 international markets including developed markets such as the Netherlands, Malaysia, Indonesia, and Korea.

❖ Weaknesses

Although Nova Consumer's product brands are highly appreciated, they are not yet familiar to domestic consumers..

❖ Opportunity

Goals for the coming years, the Company aims to strongly develop O2O (Online to Offline) distribution platforms, strongly apply digital transformation and information technology to management operations, helping to better connect distributors and stores with Nova Consumer in parallel with the goal of increasing the number of points of sale/consumers domestically and internationally.

In addition, the Company will promote product research and development activities to have a diverse product portfolio, focusing on three main industry groups: Fast food, beverages and nutrition, in which dynamic and modern beverage products will be the focus..

❖ Threats

Unpredictable fluctuations of the economy have significantly affected the Company's business performance;

Demand for product quality and variety is increasing;

Fierce competition from new entrants to the market as well as established players.

III. Business performance during the year

1. General assessment of the economic situation

a. Overview of the world macroeconomics

In 2025, the global environment continued to face various uncertainties as geopolitical tensions in several regions persisted, together with the increasing trend of trade protectionism across many major economies. These developments created certain pressures on international trade, supply chains and production costs across multiple industries.

In addition, the impacts of climate change and natural disasters became increasingly complex, affecting energy security, food security and the stability of raw material supply on a global scale.

Nevertheless, the global economy in 2025 also recorded several positive signals as inflation in many countries showed signs of easing, financial conditions gradually improved and growth-supporting policies continued to be implemented.

b. Overview of Vietnam's macroeconomics

Amid continued volatility in the global economy, Vietnam in 2025 continued to record many positive results and maintained a strong growth momentum. Gross Domestic Product (GDP) was estimated to increase by 8.02% compared to the previous year, placing Vietnam among the countries with notable growth rates in the region.

Growth continued to be driven by the industry–construction and services sectors, in which the manufacturing and processing industry played a leading role in production and exports. The services sector maintained positive growth and made an important contribution to the overall expansion of the economy.

The economic structure continued to shift in a positive direction, associated with improvements in productivity, quality and growth efficiency. At the same time, science and technology, innovation and digital transformation increasingly became important drivers supporting production and business activities. In 2025, the share of value added generated by the digital economy was estimated at approximately 14,02% of GDP, reflecting the increasingly significant role of digitalization in the economy.

Overall, 2025 recorded many positive highlights as the economy maintained macroeconomic stability, growth drivers were gradually strengthened and the business environment continued to improve, thereby creating favorable conditions for corporate operations in the coming period.

2. Production and business situation

2025 marked a strong recovery in the business performance of Nova Consumer, with results exceeding expectations compared to the approved plan. Despite facing multiple challenges arising from macroeconomic fluctuations, disease outbreaks, and increasingly intense industry competition, the Company proactively implemented flexible management measures, optimized production and business operations, and enhanced governance efficiency. The business performance of Nova Consumer is summarized as follows:

Unit: bil VND

Items	Actual 2024	Actual 2025	(%)Actual 2025 /Actual 2024
Total Assets /Total Resources	3.776	3.929	4,05%
Net revenue	4.249	4.525	6,50%
Operating profit	129	243	88,37%
Other profits	(3)	2	-
PBT	126	246	95,24%
NPAT	99	216	118,18%

As of 31 December 2025, the Company's total assets/total equity and liabilities reached VND 3.929 billion, representing an increase of 4,05%, equivalent to approximately VND 153 billion compared to the beginning of the year.

The Company's consolidated net revenue reached VND 4.525 billion, up 6,50% compared to 2024. Consolidated profit before tax (PBT) and profit after tax (PAT) were recorded at VND 246 billion and VND 216 billion, respectively.

These results demonstrate positive improvements in the business performance of Nova Consumer, reflecting the effectiveness of the Company's cost optimization initiatives and operational efficiency enhancement measures implemented over the past period.

3. Investments, project implementation situation

a. Characteristics of investment activities and project implementation at Nova Consumer

Nova Consumer operates under a group structure, in which the parent company assumes the role of overseeing management, coordinating resources, and supporting the integration of production and business activities across its subsidiaries.

b. Implementation status of major investment projects of Nova Consumer in 2025:

In 2025, Nova Consumer continued to implement investment activities aimed at enhancing the operational efficiency of its subsidiaries by strengthening financial resources and supporting the implementation of development plans in line with the Group's overall strategic direction. During the year, the Company did not undertake any large-scale investment projects at the Group level.

4. Financial situation

a. Asset situation

Unit: Bil VND

Items	31/12/2024		31/12/2025		Increase/Decrease	
	Value	Percentage	Value	Percentage	Value	Percentage
Current assets	2.058	54,52%	2.288	58,23%	230	11,18%
Non-Current assets	1.717	45,48%	1.641	41,77%	(76)	(4,43%)
Total Assets	3.776	100,00%	3.929	100,00%	154	4,05%

As of 31 December 2025, the Company's total assets amounted to VND 3.929 billion, representing an increase of 4,05% compared to the beginning of the year.

The asset structure shifted toward a higher proportion of current assets, accounting for 58,23% of total assets, compared to 54,52% as of the end of 2024. Current assets reached VND 2.288 billion, up 11,18% (equivalent to an increase of approximately VND 230 billion).

b. Capital situation

Unit: Bil VND

Items	31/12/2024		31/12/2025		Increase/Decrease	
	Value	Percentage	Value	Percentage	Value	Percentage
Liabilities	1.771	46,91%	1.801	45,84%	30	1,69%
- Current liabilities	1.648	43,66%	1.676	42,66%	28	1,70%
- Non-Current liabilities	123	3,25%	125	3,18%	2	1,63%
Owner's Equity	2.005	53,09%	2.128	54,16%	123	6,13%
Total Resources	3.776	100,00%	3.929	100,00%	153	4,05%

As of 31 December 2025, the Company's total capital amounted to VND 3.929 billion, representing an increase of 4,05% compared to the beginning of the year, in line with the growth in total assets.

Total liabilities were recorded at VND 1.801 billion, up 1,69% compared to 2024 and accounting for 45,84% of total capital, indicating that the Company continued to maintain a prudent level of financial leverage. In particular:

- Current liabilities amounted to VND 1.676 billion, representing 42,66% of total capital and increasing slightly compared to the same period last year, mainly to support working capital requirements for business operations.
- Non-current liabilities amounted to VND 125 billion, accounting for 3,18% of total capital, remaining at a low and stable level, reflecting the Company's prudent approach to the use of long-term financial leverage.

Equity reached VND 2.128 billion, increasing by 6,13% compared to the previous year and raising its proportion to 54,16% of total capital. This increase was primarily driven by retained earnings, demonstrating the Company's internal cash-generating capability and accumulation capacity.

Overall, the capital structure in 2025 indicates that Nova Consumer maintained a solid financial foundation, with a high equity ratio and well-controlled debt obligations, thereby enhancing financial autonomy and mitigating liquidity risks.

e. Key financial indicators

Items	Unit	2024	2025
Solvency ratio			
Current ratio	time	1,25	1,37
Quick ratio	time	0,84	0,92
Capital structure indicators			
Debt Ratio	time	0,47	0,46
Debt-to-Equity Ratio	time	0,88	0,85
Performance indicators			
Inventory turnover	turn	5,15	5,28
Total Asset Turnover Ratio	turn	1,11	1,17
Profitability ratio			
NPAT/Net revenue (ROS)	%	2,33%	4,78%
NPAT/ Average equity (ROE)	%	5,03%	10,47%
NPAT/ Average total asset (ROA)	%	2,59%	5,62%
Operating profit/ Net revenue	%	3,04%	5,38%

Solvency ratio

In 2025, the Company's current ratio and quick ratio reached 1.37 and 0.92, respectively, improving from 1.25 and 0.84 recorded in 2024.

These indicators demonstrate that the Company's liquidity position continued to strengthen. The quick ratio approaching 1 reflects the Company's ongoing improvement in the quality of its current assets, ensuring its ability to meet short-term obligations without significant reliance on inventory liquidation.

Overall, the Company maintained a solid liquidity foundation, remained proactive in working capital management, and effectively controlled financial risks, thereby ensuring stable and continuous business operations.

Capital structure indicators

In 2025, the Company's capital structure indicators continued to improve, with the debt-to-total-assets ratio and debt-to-equity ratio reaching 0,46 and 0,85, respectively, slightly decreasing from 0,47 and 0,88 in 2024.

A sound capital structure serves as an important foundation for the Company to achieve efficient growth while maintaining control over its liquidity position.

Performance indicators

In 2025, the Company's operating efficiency indicators showed improvement:

- Inventory turnover reached 5,28 times, increasing from 5,15 times in 2024.
- Total asset turnover reached 1,17 time, up from 1,11 times in 2024.

These indicators demonstrate that the Company continued to maintain stable operational efficiency while proactively preparing resources for the next growth cycle.

Profitability ratio

In 2025, the Company recorded a strong improvement in profitability performance. Specifically,

- Return on Sales (ROS) reached 4,78% (compared to 2,33% in 2024)
- Return on Equity (ROE) reached 10,47% (compared to 5,03% in 2024)
- Return on Assets (ROA) reached 5,62% (compared to 2,59% in 2024)
- Operating profit margin (Operating profit / Net revenue) reached 5,38% (compared to 3,04% in 2024)

The simultaneous improvement across these indicators reflects a clear enhancement in the quality of growth, driven not only by revenue expansion but also by cost optimization, improved profit margins, and more efficient utilization of assets.

5. Organization and Human resources

a. Quantity and structure of employees

Nova Consumer's total number of employees as of December 31, 2025 is 1.994 people, an increase of 3,96% compared to the same period in 2024.

Employee structure as of December 31, 2025 is as follows:

Labor structure at the Company as of December 31, 2025

No	Items	Quantity (employee)	Percentage (%)
I	Reclassify to labor level	1.994	100,00%

No	Items	Quantity (employee)	Percentage (%)
1	Above University level	50	2,51%
2	University and college level	685	34,35%
3	Intermediate level	176	8,83%
4	Technical worker	22	1,10%
5	General labor	1.061	53,21%
II	Reclassify to labor contract	1.994	100,00%
1	Indefinite contract	712	35,71%
2	Seasonal contract (less than 1 year)	153	7,67%
3	Contract term 1-3 years	1.129	56,62%
III	Reclassify to gender	1.994	100,00%
1	Male	1.361	68,25%
2	Female	633	31,75%

Labor structure at the Parent Company as of December 31, 2025

No	Items	Quantity (employee)	Percentage (%)
I	Reclassify to labor level	31	100,00%
1	Above University level	1	3,23%
2	University and college level	21	67,74%
3	Intermediate level	4	12,90%
4	Technical worker	0	0,00%
5	General labor	5	16,13%
II	Reclassify to labor contract	31	100,00%
1	Indefinite contract	18	58,06%
2	Seasonal contract (less than 1 year)	0	0,00%
3	Contract term 1-3 years	13	41,94%
III	Reclassify to gender	31	100,00%
1	Male	9	29,03%
2	Female	22	70,97%

b. Human resource policies

Nova Consumer values human resources and focuses on human development. The company always considers human resources as its core resource. Therefore, the company has devoted much effort to recruitment, training, welfare and other policies to build a professional, dynamic and

cohesive working environment.

Nova Consumer is proud to provide a dynamic, professional and challenging working environment where each employee can freely develop their own abilities. We promote the spirit of unity, working together towards a common goal and shining together. Here, every contribution, no matter how small, towards the goal of innovation and enhancing the Company's competitiveness is recognized and rewarded fairly and appropriately.

Nova Consumer always identifies human resources as the key factor for success and sustainable development. Therefore, the Company always gives top priority to building and perfecting the human resource policy system. In the coming time, Nova Consumer will focus on improving policies to meet the increasing needs of employees, create a professional and dynamic working environment, encourage creativity and develop potential. At the same time, the Company promotes activities to attract talent, build a team of professional and dedicated employees, contributing to bringing Nova Consumer to new heights.

❖ Recruitment policy

Nova Consumer is committed to recruiting based on candidates' abilities and qualities, ensuring fairness for everyone.

With the vision of becoming a leading corporation in the field of Agriculture, Nova Consumer always focuses on investing in human resource development. In addition to recruiting personnel through traditional channels, the Company implements a recruitment and training program in coordination with reputable training units. The program aims to select and train potential candidates who are capable and passionate about the Agriculture industry. Thereby, Nova Consumer creates high-quality human resources for factories, farms and ranches, contributing to the overall development of the Company and the Vietnamese Agriculture industry.

In addition, in order to stabilize human resources as well as create more jobs for children and local workers, the Company always pays attention to developing local human resources.

Recruitment form: The company has the following forms of recruitment:

- *Official recruitment:* After successfully completing the probationary period, employees are officially recruited, sign labor contracts and enjoy full benefits according to regulations.
- *Seasonal Recruitment:* Applicable to employees with seasonal labor contracts of less than 1 year, the nature of the work is unstable, and benefits are not applied to officially recruited employees.

Probation:

- The probationary period before becoming an official employee is a maximum of 60 days; the end of the probationary period will be notified to the employee in the recruitment notice and probationary contract.
- During the probationary period, both the Company and the employee have the right to terminate the employment without prior notice or compensation; the employee is entitled to 90% to 100% of the salary. The probationary period is also considered the working period to calculate the severance pay when leaving the job.
- At the end of the probationary period, the Company will evaluate the employee's capacity and suitability for the job position. If the employee meets the requirements, the Company

will sign a labor contract. Conversely, if the employee does not meet the requirements, the Company will terminate the employment and pay all benefits agreed upon in the probationary contract in accordance with the law.

Labor contract:

- After the probationary period ends, the department head will evaluate and recommend the Board of Directors to approve the official recruitment decision. The human resources department is responsible for drafting labor contracts according to the following forms: (1) Temporary contract with a term of less than 12 months, (2) Contract with a term of 1 to 3 years, (3) Indefinite contract.
- Employees are required to sign and keep 01 copy of the labor contract according to the prescribed form..
- The extension or termination of the contract will be considered one month before the end of the labor contract; normally the labor contract will be extended for 01 year (except in other cases decided by the Board of Managements.
- Depending on the job position and importance, employees may be required to sign a contract committing to keep confidential information related to business and operations, so that the Company can feel secure in training; this commitment is completely voluntary and not mandatory.

❖ Training policy

Recognizing the importance of human resources in sustainable development, Nova Consumer always prioritizes investment in employee training and development. We believe that equipping each employee with professional knowledge and skills is the key to helping them orient their career, maximize their potential and contribute to the overall success of the Company. Nova Consumer is committed to creating a comprehensive learning and development environment, helping each employee to improve themselves and become talented leaders in the future.

Nova Consumer understands that human resources are the key factor for sustainable development. Therefore, the Company always invests in training and developing employees in a systematic and effective manner. Training programs are designed in a variety of ways, suitable for the needs of each individual and each department, including professional training, soft skills and management training. In addition, Nova Consumer encourages managers to share knowledge, experience and support employee development. Thanks to that, the Company has built a team of dynamic, creative employees with sufficient knowledge and skills to complete assigned tasks well, contributing to the further development of Nova Consumer.

Training is organized and implemented in the following forms::

Initial training: New employees entering the Company will be learnt about the Company's Labor Regulations, regulations, policies of the Company, introduced to business activities, organizational structure of the Company, professional skills... to quickly integrate into the work. Initial training is carried out by the HR department, direct management and relevant department heads according to the new employee reception process.

On the job training (coaching, on job training, OJT): Training is provided by Supervisors or Department Heads. This training is also provided when employees are transferred to new

positions. During the course of employment, experienced employees will provide guidance to new or less experienced employees, and this is done regularly at all positions within the Company.

Internal training: Training is arranged and conducted according to the annual training plan

External training: Workers can attend training courses or seminars organized of domestic or foreign training organizations.

Self-training: The Company always encourages employees to improve their knowledge outside of working hours and pay tuition for career-related courses approved by the Board of Directors in their application for study and request for tuition support.

During the year, the Company organized skill development programs, training sessions, experience sharing, aiming at continuous learning to improve professional capacity and awareness of all employees. Some outstanding training programs:

- + Developing emotional intelligence
- + Develop empathy and interaction skills
- + Improve personal performance at work
- + Effective time management skills
- + Problem solving and decision making skills
- + Training on procedures/regulations/expertise for each block and department.

On average in 2025, the total number of training hours for courses is 2.426 hours, with 772 courses, each course is from 3 to 4 hours on average, the total number of specific training courses for each employee classification is as follows:

- + Management: 127 courses/ year
- + Employee: 645 courses/ year

❖ Working mode

The company operates a 44-hour work week. Of which, the office department works five days a week (Monday to Friday); the production department and production-related departments work six days a week (Monday to Saturday).

Nova Consumer always cares about the health, spirit and work efficiency of its employees. We are committed to creating a professional, safe and comfortable working environment, helping employees maximize their potential and contribute to the overall development of the Company. Nova Consumer invests in modern facilities, fully equipped with necessary machinery, equipment and working tools. At the same time, the Company provides uniforms and personal protective equipment for employees working at the factories, farms, ensuring occupational safety and health for everyone.

With a dynamic and professional working environment, creating conditions for each officer and employee to have the opportunity to assert themselves and develop their full potential, while always having the support and guidance of superiors, the coordination of colleagues and related departments in the spirit of the common development of the Company.

❖ Bonus and welfare policy

At Nova Consumer, we always promote human values and are committed to providing a professional and competitive working environment. In addition to ensuring welfare regimes in accordance with the law, Nova Consumer also develops and issues its own welfare policies to standardize and improve the quality of life for employees. With the Company's practical attention, Nova Consumer employees always have a spirit of enthusiastic work, long-term commitment and dedication to the common development of the collective.

Health care policy: At Nova Consumer, the health and benefits of employees are always our top priority. We are committed to fulfilling our obligations as an employer, ensuring that employees enjoy legitimate health benefits in accordance with current laws.

Salary policy: ensure fair treatment, regular salary review, pay based on ability, reward based on performance, work efficiency and level of contribution to the development of the Company.

- The basic salary of the employee will be stated in Vietnamese Dong in the labor contract.
- Monthly salary will change according to the policy of each member company. For parent company Nova Consumer, the salary period is calculated from the 23rd of the previous month to the 22nd of the current month.
- Working days are determined by timesheet.

Key Performance Indicator(KPI)

- + Performance salary at Nova Consumer is built on the KPI targets assigned to employees every month. These targets are specifically agreed upon in the contract appendix, ensuring consensus and agreement between the two parties.
- + Periodically before the 10th of each month, the Director or Department Head assigns KPI targets to employees in the department. At the end of the month, the performance evaluation is gathered as a basis for calculating performance salary for each employee.

Date to pay salary

- + Basic salary and Performance are paid once a month in Vietnamese Dong on the last day of the month by transfer to the employee's bank account. If the pay date falls on a holiday or weekend, the pay date is the next day before the holiday or weekend.

Adjust and increase salary, increase income

- + Salary adjustment is based on the Company's business activities, inflation rate and fluctuations in the labor market during the year. The Company's leaders will consider adjusting salary/income accordingly. The main income in cash of employees includes basic salary, performance salary and year-end bonus.
- + Annually, the summary of employee performance evaluation will be carried out at the end of the year based on the evaluation results and commendation or disciplinary documents kept in the HR department during the year. Employees will be considered for salary and income adjustments.

Additional allowances: Hazardous allowances, overtime allowances, lunch allowances,...

Salary Deductions: Deductions from wages, if any, will be made in accordance with the law (personal income tax, social insurance, health insurance, unemployment insurance payable by employees; absence without permission; unpaid leave, excessive leave; other deductions with the employee's consent...

Business expenses benefit: Ensure full payment of business expenses in case of employees being dispatched on business trips.

Holiday bonus policy and other bonuses: 13th month salary payment, year-end performance bonus, gifts on holidays, birthday gifts for employees.

At the same time, the Company also regularly reviews and improves salary and bonus policies to comply with legal regulations and ensure competitiveness in the labor market.

❖ Other policies

Nova Consumer always cares about the spiritual life of employees and considers this an important factor contributing to the overall development of the Company. The Company coordinates with mass organizations such as the Trade Union, Youth Union, and Women's Union to organize many exciting cultural and sports activities, attracting a large number of employees to participate.

For those who have to work night shifts, the Company also has practical compensation policies to improve health, spirit and create the best psychology for employees during the working process.

Annually, the Company invites competent authorities to check noise, vibration, dust, etc. to have a basis for research and provide additional personal protective equipment such as uniforms and protective equipment for employees to limit the impact of the environment on workers' health, reduce dangerous and harmful factors, etc.; thereby improving the working environment and providing toxic allowances.

The company always strives to build a safe, professional working environment, ensuring green, clean and beautiful standards; fully equipping labor protection equipment, training in safety and occupational hygiene for all officers and employees.

In addition, every year the Company creates conditions for employees to participate in vacations, team building and encourages employees to take leave to restore their labor.

6. Shareholder structure, change in owner's equity

a. Share information

Total number of shares issued: 119.784.325 shares

- Number of shares outstanding: 119.784.325 shares
- Number of treasury shares: 0 share

Number of freely transferable shares: 119.784.325 shares

Type of shares: Ordinary share

Par value: 10.000 VND

b. Ownership structure

❖ **List of shareholders (As of December 31, 2025)**

No	Object	Number of shares	Ownership ratio (%)	Number of shareholders
I	Ordinary share	119.784.325	100,00%	520
<i>1</i>	<i>Domestic shareholders</i>	<i>119.719.625</i>	<i>99,95%</i>	<i>514</i>
	- <i>Organization</i>	<i>99.155.914</i>	<i>82,78%</i>	<i>03</i>
	- <i>Individual</i>	<i>20.617.911</i>	<i>17,21%</i>	<i>511</i>
<i>2</i>	<i>Foreign shareholders</i>	<i>64.700</i>	<i>0,05%</i>	<i>06</i>
	- <i>Organization</i>	-	-	-
	- <i>Individual</i>	<i>64.700</i>	<i>0,05%</i>	<i>06</i>
II	Preferred stock	-	-	-
III	Treasury stock	-	-	-
Total		119.784.325	100%	520

❖ **Ownership ratio of major shareholders: (As of 31/12/2025)**

No	Name	Number of shares (share)	Ownership ratio/Chartered capital (%)
1	Bao Khang Trading JSC	78.587.385	65,61
2	A.N.O.V.A Investment JSC	16.438.921	13,72

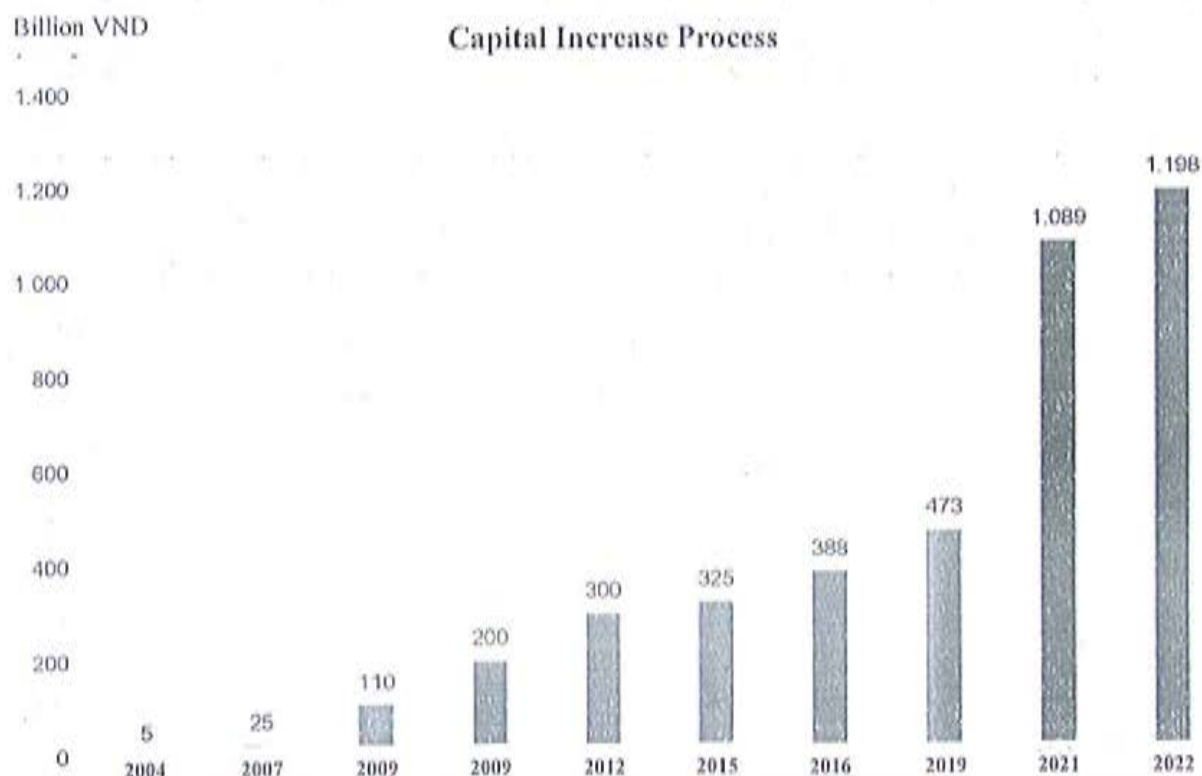
❖ **Maximum foreign ownership ratio: 50% (As of 31/12/2025)**

c. Changes in owner's capital:

The Company was established as a Joint Stock Company in 2004 with a charter capital of VND 5.005.000.000. Since becoming a Joint Stock Company, the Company has increased its charter capital 9 times to expand its business activities.

Time	Additional capital (VND)	Charter capital (VND)	Capital increase method
2004	-	5.005.000.000	Established the Company
2007	19.995.000.000	25.000.000.000	Private Placement, issue price 10.000 VND/share
2009	85.000.000.000	110.000.000.000	Private Placement, issue price 10.000 VND/share

Time	Additional capital (VND)	Charter capital (VND)	Capital increase method
2009	90.000.000.000	200.000.000.000	Private Placement and issue dividend-paying shares, issue price 10.000 VND/share
2012	100.000.000.000	300.000.000.000	Offering shares to existing shareholders, issue price 17.000 VND/share
2015	25.000.000.000	325.000.000.000	Employee Stock Ownership Plan (ESOP), issue price 10.000 VND/share
2016	62.797.770.000	387.797.770.000	Offering shares to existing shareholders and bondholders, issue price 40.000 VND/share
2019	85.612.420.000	473.410.190.000	Offering shares to existing shareholders and bondholders, issue price 55.000 VND/share
2021	615.433.060.000	1.008.843.250.000	Issuing bonus shares to existing shareholders from equity
2022	109.000.000.000	1.197.843.250.000	Initial Public Offering, issue price 44.000 VND/share



IV. Report and Assessment of the Board of Directors

1. Business performance assessment in 2025

a. Business performance results in 2025 compared to approved plan

Unit: Bil VND

Item	Actual 2024	Plan 2025	Actual 2025	%Actual 2025/ Plan2025	%Actual 2025/ Actual 2024
Net revenue	4.249	4.800	4.525	94,27%	106,50%
NPAT	99	120	216	180,00%	218,18%

In 2025, the Company's net revenue reached VND 4.525 billion, achieving 94,27% of the annual plan and increasing by 6,50% compared to 2024. Profit after tax reached VND 216 billion, exceeding 80% of the annual target and increasing by 118,18% year-on-year.

These results were driven by the Company's continued efforts to enhance the effectiveness of its distribution network and strengthen cost control across the organization. At the same time, product research and development activities were further accelerated to improve product quality and better meet the increasingly diverse needs of the market.

This performance was driven by the Company's continued focus on core business segments, proactive optimization of its product portfolio, improvements in distribution system efficiency, and strengthened cost control across the organization. At the same time, research and development activities continued to be enhanced to improve product quality and better meet increasingly diverse market demands.

With its strengthened operational foundation, the Company expects to maintain positive growth momentum and further improve business performance in the coming years, aiming toward stable and sustainable development of Nova Consumer.

b. Progress the Company has achieved

In 2025, the Company continued to enhance management effectiveness and coordination between the parent company and its subsidiaries, thereby improving alignment in the implementation of business plans across the system. Close coordination among business units helped shorten decision-making time, improve execution efficiency, and enhance responsiveness to market developments.

At the same time, the Company continued to refine its governance policy framework toward greater consistency and performance orientation, including policies on human resource development, customer care, and market development. These initiatives contributed to improving internal operational efficiency, enhancing service quality, and supporting stable business operations throughout 2025.

2. Improvements in organizational structure, policies, and management

a. Performance of departments during the year

Market conditions in the livestock industry improved in 2025 compared to 2024, providing a more favorable foundation for the Company's business operations. On this basis, coordination among functional divisions was strengthened and resources were allocated more flexibly, contributing to maintaining stable operations and gradually improving operational efficiency.

b. Organizational structure

The Company's organizational structure was reviewed and refined toward a more streamlined model to enhance governance effectiveness. The functions and responsibilities of departments were more clearly defined, while delegation and decentralization were further strengthened in alignment with the Company's value chain-oriented operating model.

c. Building culture and brand identity

Marketing and customer care activities were implemented with a focus on enhancing service quality and strengthening the Company's brand image in the market. Programs were designed in alignment with target customer segments, contributing to maintaining relationships with existing customers and supporting market expansion.

d. Product development strategy

In parallel, the Company maintained its strategic direction of enhancing product quality through strengthened quality control across the entire production and product development process. At the same time, the product portfolio was reviewed and adjusted to better align with market demand and business efficiency.

In addition, solutions to control input costs and optimize supply chain operations continued to be implemented, contributing to stabilizing product costs and improving overall business efficiency.

3. Business development plan for 2026

a. Business plan targets for 2026

Unit: Bil VND

No	Items	Actual 2025	Plan 2026	Increase/ Decrease % compared to 2025	Increase/ Decrease Value compared to 2025
1	Net revenue	4,525	5,110	12,93%	585
2	NPAT	216	260	20,37%	44

b. Investment plan for 2026

In 2026, the Company will continue strengthening sustainable business operations and improving product quality, while maximizing the utilization capacity of currently leased farms to optimize costs. Beside that, the Company will continue maintaining and expanding its market share in the veterinary pharmaceuticals segment and increase production capacity at its existing animal feed plants in order to capture additional market share from competitors in 2026.

4. Explanation of the Board of Managements regarding the audit opinion

According to the audited consolidated financial statements for 2025, the Company's auditor, AASCS (Southern Auditing and Accounting Financial Consulting Services Company Limited), issued an unqualified audit opinion on the Company's financial statements. Therefore, the Board of Management has no further explanations regarding the audit opinion.

V. Corporate Governance

1. Board of Directors Report

a. BOD' Activities in 2025

Throughout 2025, the Board of Directors closely directs the Company's specific business activities:

- Supervised and supported the BOM in successfully organizing the 2025 Annual General Meeting of Shareholders (AGM) and Extraordinary General Meeting of Shareholders (EGM), at which several important matters relating to the Company's business operations were presented and approved by the 2025 General Meeting of Shareholders.
- Maintained the periodic reporting mechanism from the Board of Management to the Board of Directors regarding the Company's business performance and operational management.
- Maintained ad hoc reporting and provided timely direction on unusual issues arising in daily business operations that could affect the Company's reputation and business performance.
- The Board of Directors worked closely with the Board of Management in implementing production and business activities to achieve the business targets approved by the General Meeting of Shareholders of Nova Consumer.

BOD Meetings

The BOD held 25 meetings and issued 34 Resolutions approving the contents under the authority of the Board of Directors, including 25 direct meetings and 0 meetings conducted to collect opinions in writing. The attendance rate is as follows:

No	Members of the BOD	Position	The number of meetings	Attendance rate	Reason for not attending the meeting
1	Mr. Nguyen Hieu Liem	Chairman of the BOD	25/25	100%	-
2	Mr. Nguyen Quang Phi Tin	Member of the BOD	17/25	68%	Dismissal from the position of Member of the BOD from 27/08/2025
3	Mrs. Tran Thi Thu Thao	Independent Member of the BOD	25/25	100%	-
4	Mrs. Cong Huyen Ton Nu My Lien	Member of the BOD	08/25	32%	Election as a Member of the BOD from 27/08/2025

Specific content of meetings and Resolutions issued in 2025

No	Resolution/ Decision No.	Date	Content
1	01/2025/NQ/ HDQT-NCG	28/03/2025	Approve the guarantee for Xuxifarm Food Joint Stock Company for the Credit Facility 7.000.000.000 VND from Vietnam International Leasing Company Limited (VILC)
2	02/2025/NQ/ HDQT-NCG	10/04/2025	Approval of extend the plan of organization the 2025 AGM
3	03/2025/NQ/ HDQT-NCG	29/04/2025	Approval the plan to organize the 2025 AGM
4	04/2025/NQ/ HDQT-NCG	30/05/2025	Approval the meeting documents in the 2025 AGM
5	05/2025/NQ/ HDQT-NCG	19/06/2025	Approval the appointment of Ms. Dang Ngoc Khanh Van as the Deputy General Director of Operations and System Administration of the Company.
6	06/2025/NQ/ HDQT-NCG	09/07/2025	Approval of the record date for finalizing the list of shareholders entitled to attend the 2025 EGM
7	07/2025/NQ/ HDQT-NCG	16/07/2025	Approval of the change of the representative managing the Company's entire capital contribution in Nova Beverages And Trading Company Limited
8	08/2025/NQ/ HDQT-NCG	16/07/2025	Approval of the change of the representative managing the Company's entire capital contribution in Sunrise Foods Company Limited
9	09/2025/NQ/ HDQT-NCG	18/07/2025	Approval of the selection of an independent auditing firm to audit the Company's financial statements for the fiscal year 2025
10	10/2025/NQ/ HDQT-NCG	23/07/2025	Approval of the appointment of Mr. Huynh Bao Thuan as Deputy General Director of Sale and Marketing of the Company
11	11/2025/NQ/ HDQT-NCG	24/07/2025	Approval of specific remuneration levels and the payment of remuneration to Members of the BOD of the Company
12	12/2025/NQ/ HDQT-NCG	30/07/2025	Approval of the meeting documents for the 2025 EGM
13	13/2025/NQ/ HDQT-NCG	31/07/2025	Approval of the dismissal of the General Director and the change of the Company's Legal Representative
14	14/2025/NQ/ HDQT-NCG	01/08/2025	Approval of the change of the Company's capital representative at Vietnam Sugarcane And Sugar

No	Resolution/ Decision No.	Date	Content
			Corporation II - JSC
15	15/2025/NQ/ HDQT-NCG	01/08/2025	Approval of the change of the Company's capital representative at Anova Biotech JSC
16	16/2025/NQ/ HDQT-NCG	01/08/2025	Approval of the change of the Company's capital representative at Thanh Nhon Corporation
17	17/2025/NQ/ HDQT-NCG	01/08/2025	Approval of the change of the Company's capital representative at Anova Feed JSC
18	18/2025/NQ/ HDQT-NCG	01/08/2025	Approval of the change of the Company's capital representative at Anova Tech Corporation
19	19/2025/NQ/ HDQT-NCG	01/08/2025	Approval of the appointment of Mrs. Cong Huyen Ton Nu My Lien as Deputy General Director of the Company
20	20/2025/NQ/ HDQT-NCG	13/08/2025	Approval of the supplementation of meeting documents for the 2025 EGM
21	21/2025/NQ/ HDQT-NCG	15/08/2025	Approval of the list of candidates nominated by shareholders for election to the position of Member of the BOD of the Company
22	22/2025/NQ/ HDQT-NCG	05/09/2025	Approval for guaranteeing the obligations arising from the credit facilities granted to Thanh Nhon Joint Stock Company by Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch
23	23/2025/NQ/ HDQT-NCG	14/10/2025	Approval of the dismissal of Mr. Huynh Bao Thuan from the position of Deputy General Director of Sale and Marketing
24	24/2025/NQ/ HDQT-NCG	14/10/2025	Approval of the appointment of Mr. Tran Manh Hao as General Director of the Company
25	25/2025/NQ/ HDQT-NCG	14/10/2025	Approval of the change of the Company's Legal Representative
26	26/2025/NQ/ HDQT-NCG	21/10/2025	Approval of the issuance of the Company's Information Disclosure Regulation
27	27/2025/NQ/ HDQT-NCG	17/11/2025	Approval for guaranteeing the obligations arising from the credit facilities granted to Anova Feed JSC by Joint Stock Commercial Bank For Foreign Trade Of Viet Nam – Nam Sai Gon Branch
28	28/2025/NQ/ HDQT-NCG	01/12/2025	Approval of the change of the Company's Legal

No	Resolution/ Decision No.	Date	Content
	HDQT-NCG		Representative
29	29/2025/NQ/ HDQT-NCG	01/12/2025	Approval of the dismissal of the Deputy General Director in charge of Operations and System Administration of the Company
30	30/2025/NQ/ HDQT-NCG	01/12/2025	Approval of the dismissal of the Person in charge of Corporate Governance of the Company
31	31/2025/NQ/ HDQT-NCG	01/12/2025	Approval of the appointment of the Person in charge of Corporate Governance of the Company
32	32/2025/NQ/ HDQT-NCG	11/12/2025	Approval of the dismissal of the Chief Financial Officer of the Company
33	33/2025/NQ/ HDQT-NCG	22/12/2025	Approval of additional capital investment in Sunrise Foods Company Limited
34	34/2025/NQ/ HDQT-NCG	31/12/2025	Approval of the policy to transfer the entire capital contribution of the Company in Nova Beverages And Trading Company Limited

b. Results of implementing the resolution of the General Meeting of Shareholders in 2024

The 2025 Annual General Meeting of Shareholders has approved important development strategies for the Company. The Board of Directors and all staff are making every effort to implement the Resolutions of the General Meeting in the most effective way. Specifically as follows:

- Net Revenue reached 4,525 billion VND, equivalent to 94,27% of the set business plan and increased by 6,05% compared to 2024 after-tax profit recorded 216 billion VND, reaching 218,18% of the set plan.
- Select Southern Auditing and Accounting Financial Consulting Services Company Limited - one of the seven auditing units approved by the General Meeting of Shareholders as the unit to audit the Company's financial statements in fiscal year 2025.

c. BODs' assessment of the Company's operations

In 2025, in the face of the domestic and foreign economic situation still having many fluctuations, the Board of Directors highly appreciates the efforts of the entire BOD and staff of the Company who have accompanied and overcome the difficulties in 2025. On the back of strong business performance and the successful achievement of its targets, the BOD is confident that the Company will continue to build on its momentum and achieve more challenging goals in 2026.

d. BOD's assessment of the performance of the BOM

The BOM plays an important role in supporting the BOD to help the Company overcome

the general fluctuations of the global economy. Thanks to the efforts of the BOM, the Company's plans, strategies and goals have been adjusted appropriately and implemented effectively.

In 2025, the BOD will continue to supervise and direct the BOM in organizing the 2025 AGM. The BOD will always accompany the BOM to implement production and business activities to achieve the business targets set by the General Meeting of Shareholders, ensuring compliance with the law in operations and business activities.

e. BOD's assessment of the performance of the Independent Board Members

The participation of independent members of the BOD plays an important role in ensuring transparency, fairness and efficiency of the BOD's operations. With a high sense of responsibility, they have proposed many creative solutions, made correct, timely and law-abiding decisions, contributing to the sustainable development of the Company. Specifically:

- With a high sense of responsibility, the independent members of the BOD have fully performed their supervisory functions, ensuring that the Company's management and operations comply with the law and bring benefits to all shareholders.
- The independent members of the Company's BOD have fully prepared evaluation reports on the BODs' activities..
- The performance report of the independent member of the BOD in the AC is strictly implemented, in compliance with the provisions of the Charter and the Company's Governance Regulations.

f. Activities of the Committees under the BOD:

Audit Committee:

- Discuss the 2025 work plan and assign tasks to each member
- Discuss the 2025 work plan of the Internal Audit Department
- Monitor the activities of the Internal Audit Department
- Participate in the 2025 General Meeting of Shareholders and report on the 2024 activities of the Independent Member of the Board of Directors in the Audit Committee.

Human Resources Subcommittee:

- Advise the Board of Managements and the Board of Directors on policies to attract talent and streamline the workforce to ensure compliance with labor laws. Developing policies to attract talent and streamline the workforce play an important role in improving the Company's operational efficiency.
- Advise the Board of Managements and the Board of Directors on policies to ensure employee benefits.

Compensation Committee:

- Monitor the implementation of member of the Board of Directors' remuneration policy in compliance with the approved Board of Directors' Resolution.
- Advise on remuneration structure, salary and bonus policies, and benefits to retain key personnel of the Company.

Development Policy Subcommittee:

- Assist the BOD in identifying key strategic issues for the Company, assisting the BOD in analyzing and selecting appropriate strategies.
- Provide recommendations to the BOD on the Company's vision, strategic initiatives and action plans.

g. List of BOD members with training certificates in Corporate Governance:

Nil

h. Plans and directions of the BOD

The Company's development strategy in 2026 focuses on implementing core business activities in the agricultural sector in a sustainable manner. The Company will invest in effective livestock farming models, apply high technology, ensure product traceability, contribute to improving product quality and enhancing competitiveness in the market.

The Company's goal is to build a clean, safe, traceable and closed-loop food chain. To achieve this goal, the Company will mobilize capital to invest heavily in all stages of the value chain, from production, processing to distribution. Developing an effective 3F model is also an important part of this strategy.

It is expected that in 2026, the Company's business activities will develop more than in 2025 because of the economic recovery, growth, and increased domestic consumption demand. In addition to the sustainable growth of traditional business segments in the agricultural sector, the consumer goods industry invested and developed also contribute significantly to the Company's overall business results.

2. Report of independent member of the BOD

At Nova Consumer, the BOD currently has three (03) members, including one (01) independent member holding the position of Chairman of the AC. The activities of the independent members of the BOD in 2024 are also the activities of the AC.

3. Report of the Audit Committee

a. Audit Committee activities in 2025

In 2025, the AC carried out the following tasks::

- Monitor the internal control system and risk management through the Company's management reporting system, discuss and work with the Board of Managements.
- Monitoring through regular direct work with Internal Audit and Internal Audit's audit reports.
- Monitor business performance, completion of operational targets, completed plans, key issues that the Board of Directors is addressing, and implementation plans through the Company's management reporting system.
- Review and report internal audit results, internal control system monitoring status and risk management to the BOD.

During the year, the Inspection Committee held 02 meetings with the following contents and

approval rates:

STT	Nội dung	Ngày họp	Nội dung chi tiết	Kết quả
1	2024 Activity Report of Independent Member of the BOD in the AC at the 2025 Annual General Meeting of Shareholders	24/06/2025	Discuss and agree to issue the 2024 Operational Report of the independent member of the BOD in the AC at the 2025 Annual General Meeting of Shareholders	Approved 02/02 votes
2	Report on the activities of the AC in the first 6 months of 2025	18/07/2025	Report of the AC in the first 6 months of 2025	Approved 02/02 votes

In 2025, the AC held two meetings with 2/2 of the members attending and all members of the AC voted in favor of the presented contents.

b. Results of monitoring the FS, operations and financial situation of the Company

FS are prepared and published in accordance with accounting standards and current legal regulations. Financial statements are prepared to reasonably and honestly reflect the financial situation of the Company.

Resolutions and decisions are issued validly, within authority and in compliance with information disclosure regime for large-scale public companies.

The selected auditing company must ensure reliability, honesty, compliance with audit deadlines, compliance with professional regulations, independence and objectivity when giving audit opinions and compliance with information disclosure regulations for large-scale public companies.

c. Report on transactions between the Company and insiders; related persons of insiders with the Company, Subsidiaries, and Companies controlled by the Company

The Company has complied with relevant regulations on the authority to approve, monitor and explain transactions between the Company and its insiders; related persons of insiders with the Company, Subsidiaries, and Companies controlled by the Company. These transactions have been disclosed in accordance with the provisions of law.

d. Evaluation results of the internal control and risk management system at the Company

The effective coordination between the AC and the Company's Executive Board has helped the Company proactively grasp market developments, forecast risks and propose appropriate business plans. Thanks to that, the Company has minimized environmental, economic, legal, industry and other risks, ensuring safe and effective business operations.

The AC implements the internal control system monitoring program, including evaluating the 2025 work plan and program of the Risk Management, Process, and Compliance departments.

The AC implements the program of directing, operating, and supervising the activities of the IA Department, including evaluating the 2025 IA Quality Report, the 2026 IA Plan based on risk orientation, evaluating and reviewing the quality of internal audit personnel, and appraising

the IA Report before issuance.

The AC and the IA jointly study and discuss inspection plans, provide comments on inspection plans, and share findings and recommendations in the supervision of the internal audit and risk management systems.

e. Results of monitoring the activities of the BOD, BOM and Company Management Board

The BOD always ensures that meetings are held in accordance with regulations, ensuring openness, transparency and carefulness. Discussion contents are fully reported and carefully evaluated to provide the best directions and solutions for the Company.

The AC not only conducts supervision as required by the BOD but also proactively reports on risk management policies, proposes risk management solutions, promotes the consolidation of regulations, provides training in identifying violations, and enhances security and safety. Thanks to that, the AC contributes to ensuring the Company's operations are safe, effective, and in compliance with regulations.

The attendance of the Chairman of the AC at the BOM meetings helps ensure close coordination between the AC and the BOM in supervising and operating the Company's operations.

The participation of the AC in the BOM s' meetings contributes to ensuring transparency, publicity and compliance with regulations in the drafting of important documents of the Company.

f. Evaluate the coordination of activities between the AC, the BOD and the BOM in 2025

The coordination of the AC with the BOD , General Director and shareholders contributes to ensuring that the Company's operations comply with regulations, aiming towards common development goals.

The BOM is open and creates conditions for the AC to access personnel, records, and documents to serve the professional supervision work of the AC.

The AC periodically reports the results of its work program to the Chairman of the BOD and always receives the Chairman's attention and timely direction on the Company's key risk issues.

g. Recommendations and directions of activities of the AC for 2026

In order to achieve the monitoring and control goals, the AC proposes an action plan for 2026 with the following main contents:

- Ensure implementation of the IA recommendations and improve IA capacity according to the BODs' expectations.
- Supervise the BOM in implementing the project to improve the control system, enhance the role and responsibility of the Manager, and identify new risks.
- Continue to focus on monitoring improvement projects such as adjusting organizational structure, processes, and data mining, helping to improve the Company's operational efficiency and value.

4. Transactions, remuneration and benefits of the BOD, BOM and AC

Salary, bonus, remuneration, benefits

In 2025, the total remuneration of the BOD was implemented in accordance with the approval of the General Meeting of Shareholders. Specifically as follows:

No	Full name	Position	Remuneration (VND/person/year)
The Board of Director			
1	Nguyen Hieu Liem	Chairman of the BOD	240.000.000
2	Nguyen Quang Phi Tin	Member	120.000.000
3	Cong Huyen Ton Nu My Lien	Member	60.000.000
4	Tran Thi Thu Thao	Independent member	180.000.000

Insider stock trading: Nil

Contracts or transactions with insiders: Nil

5. Evaluation of the implementation of regulations on Corporate Governance

"The BOD identifies improving the quality and capacity of Corporate Governance as a strategic focus. The goal is to build a strong governance system based on international practices and the overall strength of the enterprise. This system helps control and monitor operations effectively, transparently and responsibly.."

a. Implementation status of regulations on Corporate Governance

❖ Comply with regulations on information disclosure and transparency

The Company has strictly implemented the regulations on information disclosure in Circular 96/2020/TT-BTC, regulations of Hanoi Stock Exchange and State Securities Commission.

The Company is committed to transparently disclosing all information related to management, business activities and unusual events. Information disclosure is carried out within the prescribed time limit, ensuring the rights of all shareholders and investors.

To enhance transparency, the Company has fully disclosed important internal documents such as the Charter, the Board of Directors' Operating Regulations, and the Information Disclosure Regulations on the Company's Website (Investor Relations Section, Charter-Regulations). These documents are issued by the General Meeting of Shareholders/Board of Directors and ensure compliance with current regulations.

❖ Fair treatment of shareholders

Nova Consumer is committed to respecting and protecting the rights of all shareholders, including minority and foreign shareholders. We ensure fair treatment of all shareholders through accurate, transparent, complete and timely disclosure of information.

Nova Consumer is committed to organizing an effective and transparent annual general meeting of shareholders. We ensure that the meeting invitation is complete with information and attached documents to shareholders. At the same time, the meeting documents are also published on the website so that shareholders have time to study them carefully. The general meeting of shareholders is conducted according to the program mentioned in the invitation letter.

Respecting and protecting shareholders' rights is Nova Consumer's commitment. In

meetings of the General Meeting of Shareholders or in written opinions, shareholders are entitled to exercise their rights fairly, including: contributing opinions, proposing, voting on contents, and electing the BOD. These rights are clearly stated in the Company's Charter and are protected by Vietnamese law.

In 2025, the Company successfully organized the annual General Meeting of Shareholders in the form of a direct meeting on June 25, 2025 and the Extraordinary General Meeting of Shareholders held in the form of a physical meeting on 27 August 2025, to approve and decide on issues under the authority of the General Meeting of Shareholders, ensuring the rights of shareholders and ensuring compliance with the provisions of the Enterprise Law on the order and procedures for organizing/collecting opinions. Specifically, the Chairman of the Board of Directors and the Executive Board answered questions and provided full information as requested by shareholders; The meeting minutes/Minutes of the General Meeting of Shareholders were recorded accurately, fully and promptly in accordance with the provisions of law and were published together with the Resolution of the General Meeting of Shareholders to the State Securities Commission, Hanoi Stock Exchange and the Company's Website in accordance with regulations.

❖ **Ensure effective leadership and independence of the Board of Directors**

In 2025, Nova Consumer will have a Board of Directors with a number of independent members that meet the regulations. These members have high professional capacity and ethics, contributing to promoting the Board of Directors' independent judgment and building a transparent and honest governance system.

b. Some points that need to be improved to enhance the effectiveness of corporate governance

With the goal of applying and gradually approaching regional and international standards on corporate governance, in the coming time, the Company needs to continue to carry out the following tasks related to corporate governance:

❖ **Short term plan**

Nova Consumer's website plays an important role in providing transparent information and connecting with stakeholders. In the coming time, the Company will focus on developing the website in the direction of enhancing content, improving the interface, increasing interaction and information security. The goal is to bring the best experience to customers, investors and partners, while enhancing Nova Consumer's image and reputation in the market.

Nova Consumer commits to continue updating, amending, supplementing and complying with regulations on information disclosure and transparency as required in Circular 96/2020/TT-BTC and standards in the ASEAN CG Scorecard. We will provide timely and accurate information to shareholders and domestic and foreign investors through the Company's official communication channels, including the website, annual reports, and financial reports.

Improving corporate governance capacity is one of Nova Consumer's top priorities. We participate in training courses organized by the State Securities Commission to update our knowledge and the most advanced management skills. Nova Consumer is also committed to applying international best practices to corporate governance activities. To fulfill this commitment, we regularly update information on corporate governance in the world and cooperate

with prestigious international organizations to build a governance model suitable for the Company's operational practices. Nova Consumer believes that effective application of corporate governance will contribute to enhancing the Company's value and reputation in the market.

❖ **Long term plan:** In order to improve the quality of corporate governance, the Company has set long-term goals that need to continue to focus on implementing and perfecting in the next phase as follows:

Nova Consumer always strives to improve governance efficiency to increase value for stakeholders. We are committed to continuing to improve the governance model to enhance coordination between the parent company and member companies, while improving compliance throughout the system.

Nova Consumer identifies the role of centralized management as an important factor to ensure the synchronous and effective development of the entire system. We will focus on supporting member companies in the fields of finance, human resources - training, information technology, branding, investment, and basic construction.

Regularly update knowledge and international practices on corporate governance at home and abroad to apply to Nova Consumer's practical operations.

Applying the ASEAN Regional CG Scorecard Tool to enhance the Company's CG capacity and practices in Vietnam and reach out to the region.

Strengthen risk management, compliance and internal audit to provide information for corporate governance activities.

6. Risk Management Report

a. Purpose of Risk Management

Nova Consumer has always been a pioneer in applying advanced management methods, including risk management. The Company has built a comprehensive risk management system, including processes, tools and methods to identify, assess and control risks. The Company's Board of Directors is always committed to implementing risk management effectively and regularly updating the risk management system to suit the changing business environment. Thanks to that, Nova Consumer has been able to minimize risks, improve operational efficiency and aim for sustainable development. Risk management activities at the Company aim at the following goals:

- Timely identify risks and exploit opportunities, optimize operational efficiency;
- Enhance capacity in decision making and planning based on thorough understanding of the Company's operations and business environment, opportunities and challenges;
- Protect and enhance Nova Consumer's assets and image;
- Clearly define ownership and risk management responsibilities, build a continuous risk monitoring and reporting mechanism throughout the Company.

b. Risk identification

In the current economic context, along with Nova Consumer's business activities, the risks and levels of impact identified by the Board of Managements include::

Key risks	Risk Assessment
Financial risk	
- Economic risk	Medium
- Exchange rate risk	High
- Interest rate risk	High
Industry specific risks	
- Market risk	High
- Competitive risks	Medium
- Input material risk	Medium
- Risks of disease and climate change	High
Operational risk	
- Legal risks	Medium
- Human resource risk	Low
- Mergers and acquisitions (M&A) risks	Medium
- Brand risk	Medium
Environmental and social risks	
- Risk of pollution and environmental incidents	Medium
- Worker health and safety risks	Low
- Risk of quality incidents, food safety, community responsibility	Low
Rủi ro khác	Low

c. Analysis and Management of Key Risks

❖ Financial risk

Economic risk

In 2025, although Vietnam's economy maintained macroeconomic stability and recorded several positive signals, the business environment continued to face certain uncertainties due to global economic developments and the uneven recovery of domestic consumer demand.

For the livestock industry, market conditions during the year reflected mixed developments. Live hog prices improved during certain periods, supporting farmers' production activities. However, price fluctuations still occurred throughout the year, and disease risks continued to affect farmers' sentiment and herd restocking plans.

Meanwhile, demand for food and consumer goods showed signs of improvement but remained cautious overall, resulting in divergence across product segments and consumption

markets.

In response to these conditions, Nova Consumer continues to closely monitor market developments and proactively implement appropriate risk management measures to enhance its ability to respond to potential fluctuations in the coming period.

Exchange rate risk

Exchange rate movements during the year created certain pressures on the Company's raw material import costs. However, through proactive foreign currency balancing and appropriate adjustments to procurement plans, the impact of exchange rate fluctuations was effectively controlled. At the same time, export activities also generated foreign currency inflows, partially mitigating exchange rate risks.

Toward the end of 2025 and the beginning of 2026, the foreign exchange market showed signs of greater stability, supported by flexible policy management by regulatory authorities. Nevertheless, amid ongoing uncertainties in the global economy, exchange rate risks may continue to affect input costs and the Company's profit margins in subsequent periods.

Therefore, the Company continues to closely monitor foreign exchange market developments and proactively implement appropriate risk management measures to enhance its resilience against exchange rate volatility.

Interest rate risk

In 2025, lending interest rates remained relatively stable and showed a slight downward trend compared to 2024, helping reduce financial cost pressures and supporting the Company's business operations.

However, entering 2026, interest rates are expected to show an upward trend due to inflationary pressures, exchange rate movements, and domestic and international monetary policy developments. These factors may increase the Company's cost of capital, particularly for short-term borrowings used to finance working capital, thereby affecting operating efficiency.

Based on this, Nova Consumer continues to maintain a prudent capital management policy by proactively managing cash flows, optimizing its debt structure, and maintaining financial leverage at reasonable levels in order to mitigate the impact of interest rate fluctuations and enhance capital utilization efficiency in the coming periods.

❖ Industry specific risks

Nova Consumer operates in the animal feed and livestock sectors; therefore, its business performance is directly affected by developments in the livestock market, particularly fluctuations in live hog prices and farmers' herd restocking demand.

Market risk

In 2025, live hog prices continued to fluctuate in cyclical patterns, thereby affecting farmers' sentiment and demand for animal feed.

In addition, competition within the industry continued to intensify, not only from domestic enterprises but also from multinational corporations with advantages in scale, technology, and financial resources. These factors created pressure on market share and profit margins across the industry.

In response to these developments, Nova Consumer continues to closely monitor market trends and implement appropriate management solutions to mitigate the impact of market fluctuations and maintain operational efficiency in the coming periods.

Competitive risks

Vietnam's agriculture is currently in the process of deep integration into the world economy with small-scale production. This situation makes it difficult for the agricultural sector to compete in the international market.

Economic integration increases competitive pressure on domestic enterprises such as Nova Consumer. When tariff barriers are removed, enterprises must face the fierce market, with technical barriers, non-tariff barriers and even trade protection. To survive and develop, the Company needs to enhance its competitiveness, improve the quality of products and services.

Input material risk

Nova Consumer's production activities depend on the stability and efficiency of raw material supply. Shortages or fluctuations in raw material prices will directly affect Nova Consumer's output and production costs. The impacts of changes in supply or shortages in the world market can affect the quantity and price of raw materials, thereby affecting the Company's business operations and business efficiency. To minimize risks, Nova Consumer needs to diversify raw material supply sources, strengthen cooperation with reputable suppliers and proactively build raw material reserves.

Risk of disease and weather fluctuations

In 2025, disease outbreaks and climate-related risks continued to pose major challenges to the livestock sector. Extreme weather conditions such as storms, flooding, and prolonged heat waves not only affected farming conditions but also created favorable environments for disease outbreaks and transmission.

Nevertheless, the livestock industry also recorded positive developments as disease outbreaks were gradually brought under control in certain areas, supporting the gradual recovery of production activities. However, disease risks remain present and may re-emerge at any time, particularly under increasingly unpredictable weather conditions.

In response to these challenges, Nova Consumer continues to proactively strengthen biosecurity control and disease prevention measures across its operations. The Company strictly maintains farming standards, implements vaccination programs, enhances operational control, and strengthens sanitation and disinfection practices at its farms. At the same time, the Company applies standards such as VietGAP to ensure product quality and minimize disease-related risks.

❖ Operational risk

With a governance model consisting of a parent company and many member companies in many different business fields and spread across many geographical areas, operational risks are always present at Nova Consumer. Operational risks can cause significant losses to the Company, reduce revenue, increase costs and damage brand reputation. To minimize operational risks, Nova Consumer needs to improve the operational efficiency of processes, people and systems, strengthen internal controls and effectively manage risks.

Legal risks

Nova Consumer commits to strictly complying with Vietnamese laws in production and business activities, including the Enterprise Law, Investment Law, etc. In order to meet the requirements of the international market and improve export capacity, the Company always updates and complies with international laws and policies as well as regulations of the countries where it cooperates. Mastering and implementing standard quality processes is the key to help Nova Consumer export products smoothly and effectively.

With the specific nature of food business, Nova Consumer always strictly complies with and meets the regulations and policies of the customer market. The company proactively updates and applies new laws and codes that have been amended and adjusted in Vietnam to ensure that business activities comply with the law, are consistent with market trends and create conditions for long-term development.

Nova Consumer's Board of Directors always emphasizes compliance with the law. Therefore, the Company has established a specialized legal department to monitor, update and adjust the content in accordance with the latest legal regulations. After each adjustment, the new content will be disseminated to all employees to ensure that everyone understands and properly implements the current legal provisions.

Human resource risk

The manufacturing industry is characterized by high labor demand and constant fluctuations in labor supply. Therefore, the risk of labor shortage is always a constant concern for businesses in the industry, including Nova Consumer.

To minimize the risk of labor shortage, Nova Consumer has applied many effective strategies. The company always prepares backup recruitment plans to deal with unexpected situations. In addition, Nova Consumer also builds a competitive salary and welfare policy, creating a professional and dynamic working environment to attract and retain talent.

Merger and acquisition risks (M&A)

The difference in cultural environment between Nova Consumer and its member companies is an issue that needs to be considered when making investments. Disruption of mid-level and senior human resources can occur due to differences in management style, working processes and strategic goals. However, this is also an opportunity to create synergistic values. Combining different cultures can help Nova Consumer learn new experiences, promote innovation and create competitive advantages.

Nova Consumer always emphasizes professionalism in M&A activities. The company has a methodical M&A process, with clear objectives, careful assessment of the potential of the target company and reasonable investment price. The secret to Nova Consumer's success in M&A is a complete and effective strategic process. This process includes: detailed planning, assessment of the compatibility between the two companies, and effective handling of post-M&A issues such as combining corporate culture, management processes and human resources. Thanks to that, Nova Consumer always ensures that the value of the enterprise is increased and benefits are achieved as expected.

❖ **Brand risk**

Nova Consumer always faces the risk of spreading false information. This information can

negatively affect the trust of customers, shareholders, partners, the community, and impact the demand for the Company's products. This risk can lead to financial loss and affect the brand that Nova Consumer has worked hard to build. However, with more than 33 years of experience and reputation, a strong brand, Nova Consumer is able to control this risk at a low level.

Recognizing the importance of the brand, Nova Consumer always focuses on risk management related to this field. Managers are assigned the key task of protecting this valuable intangible asset. Nova Consumer commits to comply with legal regulations on information disclosure, ensuring the completeness, transparency and timeliness of all information, including regular and irregular information.

Environmental and social risks

Risk of pollution and environmental incidents

Nova Consumer has applied a closed livestock production process, complying with Vietnamese and international production standards. At the same time, the Company always focuses on environmental protection, complying with environmental protection laws. Waste is stored and treated according to a closed, standard process, while applying modern technology to minimize risks.

Worker health and safety risks

Due to the nature of its main business in the agricultural sector, the risk of labor accidents at Nova Consumer, although not frequent, can seriously affect the health and lives of workers and lead to legal liability for the Company. Recognizing the importance of this issue, Nova Consumer always gives top priority to ensuring the safety and health of its staff.

Nova Consumer not only fully complies with regulations on occupational health and safety such as health check-ups, protective equipment, training... but also invests heavily in modern production lines and equipment. The application of advanced technology helps minimize the risk of incidents, minimizes dangerous and toxic work, and ensures a safe working environment for employees.

Risk of quality incidents, food safety, community responsibility

Product quality risks are always present in the agricultural and food industry, and can even be harmful to consumers. This seriously affects Nova Consumer, not only financially but also in terms of reputation and trust of customers and investors. Recognizing the importance of this issue, Nova Consumer always focuses on building a strict production and quality control system, applying advanced technology and management tools to create good quality products, meeting commitments and information on packaging and communications.

❖ Other risks

In addition to the risks mentioned above, Nova Consumer also faces force majeure factors such as fire and natural disasters. These risks can affect the Company's business operations and profits. In order to minimize damage, Nova Consumer is always proactive in prevention, building timely response solutions and raising awareness among employees. The Company regularly organizes propaganda on disease prevention and fire prevention training to ensure the safety of people and property.

VI. Environmental and Social (E&S) Performance Report

1. Responsibility to employees

Nova Consumer focuses on investing in human resources, considering this a decisive factor for the Company's sustainable development.

The company always cares about the lives of its employees by applying reasonable labor policies, ensuring health, safety and welfare. Thanks to that, their working spirit is enhanced, from which they are more enthusiastic, diligent and devoted to the Company. This is one of the important factors contributing to promoting the country's economic growth and improving the lives of workers. Specifically:

- Synchronously deploy innovative solutions for employment and income, proactively adjust salary prices and bonus policies to enhance competitiveness;
- Transparent working hours, salaries, social welfare regimes;
- Improve the working environment to be more dynamic and professional;
- Provide workers with full range of standard labor protection equipment, suitable for each job. Thanks to that, workers can work with peace of mind and devote themselves to the Company;
- Focus on developing human resources and improving management capacity. We invest in specialized training programs and soft skills training for employees.

2. Responsibility towards the environment

The global environmental picture is causing negative consequences due to negative impacts from humans. Vietnam, with its geographical location and climate characteristics, is one of the countries most heavily affected by climate change. Recognizing the importance of environmental protection, Nova Consumer has committed to strictly implementing environmental regulations and constantly striving to improve operational efficiency to minimize negative impacts on the environment. Thanks to that, in 2025, Nova Consumer has successfully completed its environmental protection goals and has not been warned or fined for any violations.

❖ Raw material management

Nova Consumer owns a closed supply chain, helping to ensure a stable supply of key raw materials for production and business activities. Thanks to that, the Company can strictly control the quality of input materials, minimizing the use of substandard materials that are harmful to the environment and the community. At the same time, Nova Consumer always encourages, guides and directs its subsidiaries and affiliated companies to focus on managing raw materials, contributing to environmental protection and sustainable development through specific actions as follows:

- Encourage the use of environmentally friendly, recyclable and reusable materials.
- Nova Consumer is always aware of the importance of controlling the quality of raw material supply. We choose to cooperate with reputable partners who have experience and capacity to supply raw materials that meet high quality standards. This helps Nova Consumer and its subsidiaries and affiliated companies avoid the risk of buying poor quality goods, ensure the quality of finished products, protect consumers' health and enhance brand reputation in the market.

The total amount of raw materials used in 2025 is 231.847 tons, of which 100% of the amount of raw materials that can be reused or recycled will be fully utilized by the Company in production and business activities.

❖ **Energy consumption management**

Nova Consumer is always a pioneer in applying the principles of phat into production and business activities. One of the Company's focuses is on using energy efficiently and economically. Using energy reasonably helps Nova Consumer reduce operating costs, while contributing to environmental protection and combating climate change. Over the years, the Company has implemented many effective energy-saving measures, contributing to building a green - clean - beautiful living environment for future generations such as:

- To ensure safety and limit risks in production and business activities, Nova Consumer always focuses on periodically checking the electrical layout and power grid.
- Turn off electrical equipment when not in use and unplug unnecessary electrical equipment.
- The company has implemented many energy saving solutions, including improving the lighting system. Replacing old lighting equipment with energy saving equipment, making the most of natural light and natural cool air has brought positive results to the company.
- The company regularly carries out propaganda activities and reminders about saving electricity. Propaganda is carried out through many different channels such as internal announcements, emails, bulletin boards, seminars, etc. Thanks to that, the habit and culture of saving electricity has gradually been formed and spread throughout the company.

The total amount of electricity used by the Company during the year was 26.542.615 kWh/year, this consumption level is considered appropriate for the current situation of the Company. At the same time, thanks to the above energy saving solution, by the end of 2025, we are committed to continuing to make further efforts in managing fuel consumption to minimize greenhouse gas emissions, contributing to environmental protection and responding to climate change. Nova Consumer always aims for sustainable development and accompanies the community to build a green future for the next generation.

❖ **Water consumption management**

Nova Consumer always aims for sustainable development and environmental protection. One of the Company's efforts is to use water effectively and economically. Water is a valuable resource and needs to be used reasonably to protect it for future generations. To achieve this goal, Nova Consumer has implemented many solutions such as:

- Check that the water source is securely locked after use.
- Reuse water if it can still be used for daily life and production.
- Check the water system periodically if there are any signs of abnormal levels, make sure the water valve is closed tightly after use.
- Seek more alternatives, change production processes to continue to have positive solutions for the environment.

The total amount of water consumed for domestic purposes in the year is 162.714 m3. Along

with the above water saving solutions, the Company has utilized 100% of the water after use which can be reused for domestic activities and production and business.

In addition, Nova Consumer is always aware of the importance of environmental protection. Therefore, the Company has invested in building and operating a modern wastewater treatment system. This system operates effectively, helping to thoroughly treat pollutants in wastewater before discharging into the environment. Thanks to that, Nova Consumer has contributed to protecting water resources, ecosystems and improving the quality of life for the surrounding community..

3. Report on responsibility to local communities

Nova Consumer not only focuses on business activities but also always looks towards the community with a high sense of responsibility. We wish to contribute a part of our strength to join hands to build a better life for the people. In addition to volunteer activities, Nova Consumer always strictly complies with tax regulations, fully performs tax payment obligations within the time prescribed by the State. This is the way the Company demonstrates its responsibility to the community and contributes to the overall development of the country.

Over the years, the Company has fulfilled its social responsibilities by creating more jobs for local workers, actively participating in social support and charity activities and awarding scholarships to poor but studious students. These activities have contributed to improving the lives of local people and promoting the overall development of the community.

In 2025, Nova Consumer had many community activities such as:

- Program "Delivering Care and Compassion" at ANOVA FEED.
- Providing support to communities affected by natural disasters and floods in Central Vietnam.
- Supporting the program "Presenting Social Insurance Books and Health Insurance Cards to Underprivileged Individuals"

VII. Financial reports



Member of MSI Global Alliance

NOVA CONSUMER GROUP JOINT STOCK COMPANY

Consolidated financial statements
For the fiscal year ended as at 31 December 2025
was audited

CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
NOVA
CONSUMER
R

Digitally signed by CÔNG TY CỔ
PHẦN TẬP ĐOÀN NOVA CONSUMER
DN: C=VN, S=16 Chi Minh, L=315
Nam Kỳ Khởi Nghĩa, Phường Xuân
Hòa, Thành Phố Hồ Chí Minh, Việt
Nam, O=CÔNG TY CỔ PHẦN TẬP
ĐOÀN NOVA CONSUMER, OU=
CÔNG TY CỔ PHẦN TẬP ĐOÀN
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CỔ PHẦN TẬP ĐOÀN NOVA
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MST.0301447257, E=yon.dinh@hong
@novaconsumer.com.vn
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Audited by

Southern Auditing and Accounting Financial Consulting Services Co., LTD. (AASCS)
Member of MSI Global Alliance

Address : 29 Vo Thi Sau Street, Tan Dinh ward, Ho Chi Minh City, Tel: (028) 38 205 944 - 38 205 947; Fax: (028) 38 205 942

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

CONTENTS

	Page
STATEMENT OF THE BOARD OF MANAGEMENT	3 - 7
INDEPENDENT AUDITOR'S REPORT	8 - 9
AUDITED CONSOLIDATED FINANCIAL STATEMENTS	
- Consolidated Balance Sheet	10 - 12
- Consolidated Income Statement	13
- Consolidated Cash Flow Statement	14 - 15
- Notes to the Consolidated Financial Statement	16 - 55

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Nova Consumer Group Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Consolidated Financial Statements for the fiscal year ended as at 31 December 2025 including the Financial Statement of the Company and those of its subsidiaries (hereinafter referred to as "the Group").

I. COMPANY

1. Capital ownership

Nova Consumer Group Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0301447257, registered for the first time on 19 November 2004 and amended for the 33rd time on 09 December 2025, granted by Ho Chi Minh City Department of Finance.

The chartered capital : 1.197.843.250.000 VND

Head office : 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

Tel : +(84) (028) 3846 6888

The Company's stocks have been listed on the Unlisted Public Company Market (UPCoM) since 26 October 2023 with the stock code of NCG according to the Decision No. 1124/QĐ-SGDHN of Hanoi Stock Exchange.

2. Business segment

The Group's companies operate in various business sectors.

3. Operating model

Principal business activities of the Company are:

- Management consultancy (except for financial, accounting and legal consultancy (CPC 865));
- Other unclassified specialized wholesale.

Details: Exercising the rights to export, import, and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Wholesale of agricultural and forestry materials (except for wood, bamboo, neohouzeaua) and live animals.

Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Cow and buffalo raising and breeding;
- Pig raising and breeding;
- Poultry raising;
- Mixed cultivation and raising;
- Sugarcane growing;
- Wholesale of foodstuffs.

Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import, and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Wholesale of beverages (not operating at the head office);

- Retail of food in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Retail of foodstuffs in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Retail by orders via mails or internet (except for retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins, and according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the agricultural product planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Other unclassified retail (except for retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins, and according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the agricultural product planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Afforestation, forest care and forestal breeding. *Details:* Afforestation;
- Trading agricultural machinery, equipment and spare parts;
- Wholesale of other machinery, equipment and spare parts.

Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Trading real estate, land use right of owners, users or lessees.

Details: Implementing this business line according to Article 11 of the Law on Real Estate Business, except for investment in constructing infrastructure for cemeteries and graveyards to transfer land use right attached to infrastructure;

- Computer consultancy and computer system management.

Details: Software and system consultancy services (CPC 842);

- Other unclassified business support services.

Details: Import and export of goods traded by the Company, except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Construction of other civil engineering works.

Details: Construction of civil engineering works (CPC 513);

- Retail of beverages in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

II. THE BOARD OF DIRECTOR, THE AUDIT COMMITTEE, THE BOARD OF MANAGEMENT AND THE LEGAL REPRESENTATIVE

Name	Position	Date of appointment/dismissal
The Board of Directors		
Mr. Nguyen Hieu Liem	Chairman	Appointment at 25/06/2021
Mr. Nguyen Quang Phi Tin	Member	Appointment at 06/04/2022 Dismissal at 27/08/2025
Ms. Cong Huyen Ton Nu My Lien	Member	Appointment at 27/08/2025
Ms. Tran Thi Thu Thao	Independent Member	Appointment at 11/02/2022
Audit Committee		
Mrs. Tran Thi Thu Thao	Head of the Committee	Appointment at 11/02/2022
Mr. Nguyen Hieu Liem	Member	Appointment at 26/12/2022
The Board of Management		
Ms. Cong Huyen Ton Nu My Lien	General Director	Appointment at 23/01/2026
	Deputy General Director	Appointment at 01/08/2025
Mr. Tran Manh Hao	General Director	Appointment at 14/10/2025 Dismissal at 23/01/2026
Mr. Nguyen Quang Phi Tin	General Director	Appointment at 18/03/2022 Dismissal at 01/08/2025
Ms. Dang Ngoc Khanh Van	Deputy Chief Executive Officer of Operations and System Governance	Appointment at 19/06/2025 Dismissal at 01/12/2025
Mr. Huynh Bao Thuan	Deputy General Director of Sales and Marketing	Appointment at 23/07/2025 Dismissal at 14/10/2025
Mr. Nguyen Vinh Huy	Chief Financial Officer	Appointment at 23/05/2023 Dismissal at 11/12/2025

Name	Position	Date of appointment/dismissal
Legal representative		
Mr. Nguyen Hieu Liem	Chairman of the Board	Appointment at 01/08/2025 Dismissal at 14/10/2025 Appointment at 01/12/2025
Mr. Tran Manh Hao	General Director	Appointment at 14/10/2025 Dismissal at 01/12/2025
Mr. Nguyen Quang Phi Tin	General Director	Appointment at 18/03/2022 Dismissal at 01/08/2025

The legal representative of the Company as of the date of this Financial Statements is Mr. Nguyen Hieu Liem - Chairman of the Board.

III. FINANCIAL POSITION AND RESULTS OF OPERATIONS

The financial position and results of operations of the Company for the fiscal year ended as at December 31, 2025 are presented in the consolidated financial statements attached to this report.

IV. SUBSEQUENT EVENTS

The Company's Board of Management confirms that there have been no other significant events occurring after December 31, 2025 and up to the date of this report that require adjustments to or disclosures in the consolidated financial statements.

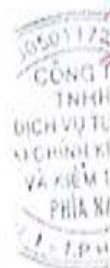
V. AUDITOR

Southern Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCS) has conducted the review of the Company's consolidated financial information for the fiscal year ended as at December 31, 2025.

VI. STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for the preparation of Consolidated Financial Statements that honestly and reasonably reflect the Company's operating situation, results of business activities and cash flow situation for the fiscal year ended as at 31 December 2025. In the process of preparing Consolidated Financial Statements, the Board of General Directors of the Company undertakes to have complied with the following requirements:

- Establishing and maintaining internal control as determined necessary by the Board of Management to ensure the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error;
- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the Accounting Standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;



NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

The Board of Management ensures that the accounting books are kept to reflect the financial position of the Company, with a reasonable and truthful level at any time and to ensure that the Consolidated Financial Statements comply with the applicable regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect frauds and other violations.

The Board of Management of the Company undertakes that the Consolidated Financial Statements have honestly and reasonably reflected the financial position of the Company as at 31 December 2025, the results of business operations and the cash flow situation for the fiscal year ended as at the same day, in accordance with the standards, Accounting regime of Vietnamese enterprises and compliance with relevant current regulations.

VII. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of Nova Consumer Group Joint Stock Company approve the Consolidated Financial Statements for the accounting for the fiscal year ended as at December 31, 2025.

Approved, March 30, 2026

On behalf of the Board of Management



Nguyễn Hiếu Liêm
Chairman of the Board cum Legal representative

No: 48 /BCKT/TC/2026/AASCS

INDEPENDENT AUDITOR'S REPORT

To: The Shareholders, The Board of Management, The Board of Directors
NOVA CONSUMER GROUP JOINT STOCK COMPANY

We have audited Consolidated Financial Statements of Nova Consumer Group Joint Stock Company and Subsidiaries "(The Group)", was prepared on March 30, 2026, from page 10 to page 55, which comprise the Consolidated Balance Sheet as at December 31, 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year ended on the same day and the Notes to the Consolidated Financial Statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for preparing and presenting honestly and reasonably consolidated financial statements in accordance with the Vietnamese accounting standards, the Vietnamese accounting systems for enterprise and legal regulations related to the preparation and presentation of separate financial statements and is responsible for the internal control that the Board of Management determines it is necessary to ensure that the preparation and presentation of separate financials statement is free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express an opinion on consolidated financial statements based on audit result. We have conducted our audit in accordance with the Vietnamese Standards on Auditing. These Standards require us to comply with it and the regulation of moral standard, plan and perform the audit and to obtain reasonable assurance whether the consolidated financial statements are free of material mis-statement.

An audit includes carrying out formalities to assemble evidence supporting the amounts and disclosures in the financial statements. The audit procedures rely on auditor's judgment and includes assessing the risk of essential error in consolidated financial statements because of fraud and confusion. When implementing the estimation of these risks, an auditor examined the Group internal control relating to preparation and presentation of financial statements honestly and reasonably to design the audit procedures suitable for a real situation. However, the purpose isn't to express opinion of internal control effect. The audit also includes assessing the suitability for applying accounting standards and the effectiveness of estimates and judgments made by the Board of Management of the company, as well as evaluating the overall consolidated financial statements presentation.

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

Conclusion of the Auditor

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at December 31, 2025, and of its consolidated financial performance and consolidated cash flows for the fiscal year ended at the same time, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations relating to the preparation and presentation of the consolidated financial statements.

Other Opinion

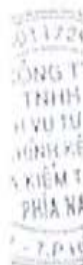
The Group's consolidated financial statements for the fiscal year ended 31 December 2024 have been audited by another auditor with an unqualified opinion.

Ho Chi Minh City, March 20th, 2026
Southern Auditing and Accounting
Financial Consulting Services Co., Ltd



Le Van Tuan
Deputy General Director
Practicing Auditor Registration Certificate
No. 0479-2023-142-1

Nguyen Thi My Ngoc
Auditor
Practicing Auditor Registration Certificate
No. 1091-2023-142-1



NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

CONSOLIDATED BALANCE SHEET

As at December 31, 2025

Item	Code	Note	31/12/2025 VND	1/1/2025 VND
A. SHORT-TERM ASSETS	100		2,288,099,903,442	2,058,303,725,144
I. Cash and cash equivalents	110	V.1	274,017,374,262	114,424,543,373
Cash	111		274,017,374,262	103,424,543,373
Cash equivalents	112		-	11,000,000,000
II. Short-term investments	120		35,827,058,138	14,917,058,138
Trading securities	121	V.2.1	470,095	470,095
Held to maturity investments	123	V.2.2	35,826,588,043	14,916,588,043
III. Short-term receivables	130		1,207,707,885,568	1,211,726,168,659
Short-term trade receivables	131	V.3	670,153,768,441	674,945,793,131
Short-term repayments to suppliers	132	V.4.1	134,592,863,540	173,194,622,006
Short-term receivables from lending	135	V.5	639,713,943,458	641,623,858,242
Other short-term receivables	136	V.6.1	289,497,252,061	230,316,347,772
Short-term allowances for doubtful debts	137	V.9	(526,249,941,932)	(508,354,452,492)
IV. Inventories	140	V.7	744,353,748,421	679,784,771,281
Inventories	141		745,517,460,485	682,145,530,219
Allowances for decline in value of inventories	149		(1,163,712,064)	(2,360,758,938)
V. Other current assets	150		26,193,837,053	37,451,183,693
Short-term prepaid expenses	151	V.8.1	4,043,847,290	13,204,013,824
Deductible value added tax	152		2,268,552,966	2,133,363,006
Taxes and other receivables from government	153	V.18	19,881,436,797	22,113,806,863
B. LONG-TERM ASSETS	200		1,640,937,857,998	1,717,199,981,200
I. Long-term receivables	210		270,282,951,625	290,230,962,757
Long-term prepayment to suppliers	212	V.4.2	132,000,000,000	152,000,000,000
Others long-term receivables	216	V.6.2	138,282,951,625	475,230,962,757
Long-term allowances for doubtful debts (*)	219	V.9	-	(337,000,000,000)

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

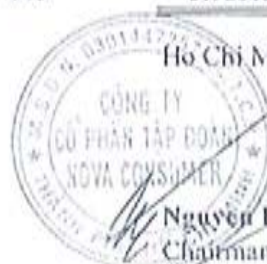
Item	Code	Note	31/12/2025 VND	1/1/2025 VND
II. Fixed assets	220		815.874.811.750	887.000.795.309
Tangible fixed assets	221	V.10	696.011.188.955	757.508.598.625
- Historical costs	222		1.391.450.233.091	1.388.899.753.666
- Accumulated depreciation	223		(695.439.044.136)	(631.391.155.041)
Fixed assets of leasing	224	V.11	20.523.825.866	22.554.729.291
- Historical costs	225		26.005.404.773	26.005.404.773
- Accumulated depreciation	226		(5.481.578.907)	(3.450.675.482)
Intangible fixed assets	227	V.12	99.339.796.929	106.937.467.393
- Historical costs	228		161.462.087.207	161.411.087.207
- Accumulated depreciation	229		(62.122.290.278)	(54.473.619.814)
III. Long-term assets in progress	240		87.387.406.906	85.345.406.906
Construction in progress	242	V.13	87.387.406.906	85.345.406.906
IV. Long-term investments	250		155.316.256.754	161.129.260.669
Investments in joint ventures and associates	252	V.2.3	89.851.267.817	93.005.975.891
Investments in equity of other entities	253	V.2.4	68.123.284.778	68.123.284.778
Provision for long-term investments	254		(2.658.295.841)	-
V. Other long-term assets	260		312.076.430.963	293.493.555.559
Long-term prepaid expenses	261	V.8.2	231.787.565.231	204.156.342.457
Deferred income tax assets	262	V.14	9.688.449.234	7.875.194.065
Goodwill	269	V.15	70.600.416.498	81.462.019.037
TOTAL ASSETS (270=100+200)	270		3.929.037.761.440	3.775.503.706.344

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Item	Code	Note	31/12/2025 VND	1/1/2025 VND
C. LIABILITIES	300		1.800.652.855.732	1.770.900.493.156
I. Short-term liabilities	310		1.675.990.299.331	1.648.354.423.788
Short-term trade payables	311	V.16	224.547.407.996	243.771.681.553
Short-term prepayments from customers	312	V.17	27.681.760.092	29.818.238.685
Taxes and other payables to government budget	313	V.18	24.126.507.126	24.284.636.042
Payables to employees	314		25.027.507.540	27.211.466.061
Short-term accrued expenses	315	V.19	84.911.322.384	69.964.098.870
Short-term unearned revenues	318		37.347.760	97.678.786
Other short-term payables	319	V.20.1	87.157.873.745	59.651.776.665
Short-term borrowings and finance lease	320	V.23.1	1.197.089.021.833	1.187.694.540.981
Short-term provisions	321	V.21.1	1.742.802.231	1.742.802.231
Bonus and welfare fund	322	V.22	3.668.748.624	4.117.503.914
II. Long-term liabilities	330		124.662.556.401	122.546.069.368
Long-term unearned revenues	336		78.550.400	-
Other long-term payables	337	V.20.2	280.000.000	280.000.000
Long-term borrowings and finance lease	338	V.23.2	709.699.895	61.836.671.591
Deferred income tax payable	341	V.14	117.243.207.826	54.420.092.082
Long-term provisions	342	V.21.2	6.351.098.280	6.009.305.695
D. OWNER'S EQUITY	400		2.128.384.905.708	2.004.603.213.188
I. Owner's equity	410	V.24	2.128.384.905.708	2.004.603.213.188
Contributed capital	411		1.197.843.250.000	1.197.843.250.000
- Ordinary shares with voting rights	411a		1.197.843.250.000	1.197.843.250.000
- Preference shares	411b		-	-
Capital surplus	412		426.598.785.061	426.598.785.061
Other capital	414		(3.772.154.614)	(3.772.154.614)
Development and investment funds	418		72.502.285.340	71.988.693.710
Undistributed profit after tax and funds	421		401.801.771.790	289.556.800.536
- Undistributed profit after tax brought forward	421a		208.801.279.908	206.687.922.078
- Undistributed profit after tax for the current period	421b		193.000.491.882	82.868.878.458
Non-controlling shareholder interests	429		33.410.968.131	22.387.838.495
II. Funding sources and other funds	430		-	-
TOTAL SOURCES (440=300+400)	440		3.929.037.761.440	3.775.503.706.344



Do Thi My Nhung
Chief Accountant cum Prepared



Ho Chi Minh City, March 30, 2026

Nguyễn Hiếu Liêm
Chairman of the Board cum
Legal representative

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

CONSOLIDATED INCOME STATEMENT


For the fiscal year ended as at 31 December 2025

Items	Code	Note	Year 2025 VND	Year 2024 VND
Revenues from sales and services rendered	01	VI.1	4,882,703,640,388	4,563,962,481,426
Revenue deductions	02	VI.2	357,829,131,643	315,083,869,226
Net revenues from sales and services rendered (10=01-02)	10		4,524,874,508,745	4,248,878,612,200
Costs of goods sold	11	VI.3	3,770,416,209,118	3,679,072,551,820
Gross profit from sales and services rendered (20=10-11)	20		754,458,299,627	569,806,060,380
Financial income	21	VI.4	60,270,384,133	41,431,267,824
Financial expenses	22	VI.5	103,153,473,902	110,103,609,988
- In which: Interest expenses	23		71,656,095,055	86,004,779,141
Profit/loss sharing from joint ventures and associates	24		20,585,980,714	14,662,868,617
Selling expenses	25	VI.6	293,703,861,845	246,542,976,322
General administration expenses	26	VI.7	195,126,020,279	140,090,584,776
Net profits from operating activities (30=20+(21-22)-(25+26))	30		243,331,308,448	129,163,025,735
Other income	31	VI.8	3,177,884,086	829,125,122
Other expenses	32	VI.9	711,132,189	4,194,011,676
Other profits (40=31-32)	40		2,466,751,897	(3,364,886,554)
Total net profit before tax (50=30+40)	50		245,798,060,345	125,798,139,181
Current corporate income tax expenses	51	V.18	35,757,025,126	34,286,552,417
Deferred corporate income tax expenses	52		(6,388,454,425)	(7,675,415,859)
Profits after enterprise income tax (60=50-51-52)	60		216,429,489,644	99,187,002,623
Profit after corporate income tax of the parent company	61		193,000,491,882	82,868,878,458
Profit after corporate income tax of non- controlling shareholders	62		23,428,997,762	16,318,124,165
Basic earnings per share	70	VI.10	1,611	692
Diluted earnings per share	71	VI.10	1,611	692


Do Thi My Nhung
Chief Accountant cum Prepared



Ho Chi Minh City, March 30, 2026


Nguyen Hieu Liem
Chairman of the Board cum
Legal representative

CONSOLIDATED CASH FLOWS STATEMENT

(Indirect method)

For the fiscal year ended as at 31 December 2025

Items	Code Note	Year 2025 VND	Year 2024 VND
I. Cash flows from operating activities			
Profit before tax	01	245.798.060.345	125.798.139.181
Adjustments for			
- Depreciation of fixed assets and investment	02	95.083.734.262	98.429.444.531
- Provision	03	(317.301.469.008)	(44.255.799.517)
- Gains/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04	9.312.593.856	14.957.469.388
- Gains/losses on investing activities	05	(61.860.047.700)	(52.062.540.473)
- Interest expenses	06	71.656.095.055	86.004.779.141
Operating profit before changes in working	08	42.688.966.810	228.871.492.251
- (Increase)/decrease in receivables	09	380.803.496.494	(180.409.531.250)
- (Increase)/decrease in inventories	10	(63.371.930.266)	71.507.131.470
- Increase/(decrease) in payables (exclusive of interest payables, enterprise income tax	11	(21.170.805.955)	(47.541.360.391)
- (Increase)/decrease in prepaid expenses	12	(18.471.056.240)	17.689.488.547
- Interest paid	14	(42.556.326.954)	(57.710.358.453)
- Corporate income tax paid	15	(32.437.458.808)	(41.333.909.920)
- Other payments for operating activities	17	(15.400.805.630)	(15.427.887.336)
Net cash flows from operating activities	20	230.084.079.451	(24.354.935.082)
II. Cash flows from investing activities			
- Purchase or construction of fixed assets and other long-term assets	21	(12.356.733.017)	(15.856.511.116)
- Proceeds from disposals of fixed assets and other long-term assets	22	1.017.299.911	8.290.848.189
- Loan and purchase of debt instruments from other entities	23	(79.908.085.216)	(256.508.588.043)
- Collection of loan and repurchase of debt instruments of other entities	24	63.298.000.000	203.728.661.758
- Interest and dividend received	27	21.965.555.335	68.390.815.097
Net cash flows from investing activities	30	(5.983.962.987)	8.045.225.885
III. Cash flows from financial activities			
- Proceeds from borrowings	33 VII.3	2.869.294.652.706	3.874.019.310.997
- Repayment of principal	34 VII.4	(2.917.806.387.803)	(4.017.976.583.233)
- Repayment of financial principal	35	(5.234.159.196)	(4.892.209.196)
- Dividends or profits paid to owners	36	(10.687.111.378)	(15.305.561.386)
Net cash flows from financial activities in period	40	(64.433.005.671)	(164.155.042.818)

NOVA CONSUMER GROUP JOINT STOCK COMPANY
313 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS

Items	Code	Note	Year 2025 VND	Year 2024 VND
Net cash flows during the period (50=20+30+40)	50		159,667,110,793	(180,464,752,015)
Cash and cash equivalents at the beginning of the year	60	V.1	114,424,543,373	294,901,008,976
- Effect of exchange rate fluctuations on cash and cash equivalents	61		(74,279,904)	(11,713,588)
Cash and cash equivalents at the end of the year (70=50+60+61)	70	V.1	274,017,374,262	114,424,543,373

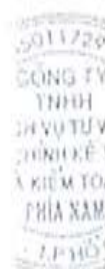


Do Thi My Nhung
Chief Accountant cum Prepared



Ho Chi Minh City, March 30, 2026

Nguyen Hieu Liem
Chairman of the Board cum
Legal representative



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

1. COMPANY INFORMATION

1. Form of ownership

Nova Consumer Group Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0301447257, registered for the first time on 19 November 2004 and amended for the 33rd time on 09 December 2025, granted by Ho Chi Minh City Department of Finance.

Head office: 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

The chartered capital: 1.197.843.250.000 VND

2. Operating field: The Group's companies operate in various business sectors.

3. Principal business activities

The Group's principal business activities comprise management and investment consultancy services (excluding financial, accounting, and legal consultancy); manufacturing and trading of veterinary medicines, aquaculture drugs, and disinfectants; trading of veterinary vaccines; manufacturing, trading, and processing of various types of animal feed and aquafeed; processing of alcohol and CO₂ products; wholesale trading of agricultural products; and retailing of food and beverages in specialized stores.

4. Normal operating cycle: 12 months

5. Group Structure

The Group comprises the Parent Company and 10 subsidiaries under its control. All subsidiaries are consolidated in these consolidated financial statements.

5a. Information on the Group's restructuring

During the year, the Group disposed of the entire equity interest Nova Beverages Produce and Trading Company Limited and HKV Joint Stock Company as of December 31, 2025.

5b. List of consolidated subsidiaries

Subsidiaries - Address	Capital contribution rate	Benefit rate
Anova Feed Joint Stock Company Address: Anova Group Industrial Cluster, Hamlet 4, Long Cang Commune, Tay Ninh Province.	99,99%	99,99%
Vietnam Sugarcane and Sugar Corporation II-JSC Address: No. 54-56 Le Quoc Hung Street, Xom Chieu Ward, Ho Chi Minh City, Vietnam.	94,96%	94,96%
Sai Gon VET Manufacturing and Trading JSC Address: Anova Group Industrial Cluster, Long Cang Commune, Tay Ninh Province, Vietnam.	99,67%	99,67%
Anova Farm Joint Stock Company Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	99,84%	99,84%

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CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Subsidiaries - Address	Capital contribution rate	Benefit rate
Anova Joint Venture Company Limited Address: No. 36 Doc Lap Avenue, Vietnam-Singapore Industrial Park, Binh Hoa Ward, Ho Chi Minh City, Vietnam.	57,00%	57,00%
Thanh Nhon Corporation Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	99,556%	99,556%
Anova Biotech Joint Stock Company Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	99,80%	99,80%
Anova Tech Corporation Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	85,83%	85,83%
Asian Pacifico Company Limited <i>(formerly Sunrise Foods Company Limited)</i> Address: 5.07 Apartment, Commercial and Office Complex, Block X (Sunrise City North), No. 27 Nguyen Huu Tho Street, Tan Hung Ward, Ho Chi Minh City, Vietnam.	99,89%	99,89%
Xuxifarm Food Joint Stock Company <i>(The direct subsidiary of Asian Pacifico Company Limited)</i> Address: Lot M, Road No. 10, Loi Binh Nhon Industrial Cluster, Khanh Hau Ward, Tay Ninh Province, Vietnam	99,39%	99,39%

5c. List of associates accounted for in the consolidated financial statements using the equity

Associates - Address	Capital contribution rate	Benefit rate
Bio-Pharmachemie Joint Venture Company Address : No. 2/3, Tang Nhon Phu Street, Quarter 19, Phuoc Long Ward, Ho Chi Minh City, Vietnam	30,00%	30,00%
VETVACO National Veterinary Joint Stock Company Address: Km 18, Highway No. 32, Hoai Duc Commune, Ha Noi City	23,84%	23,84%
Hiep Hoa Sugar - Cane and Sugar Joint Stock Company <i>(The direct associate of Vietnam Sugar Corporation II - JSC.)</i> Address: Area 1, Hiep Hoa Commune, Tay Ninh Province, Vietnam	20,66%	20,66%

6. Statement of comparability of information in the consolidated financial statements

Statement of comparability of information in the consolidated financial statements

7. Employess

At the end of the accounting period, the Group had 1,994 employees working at the Group's companies (beginning of the year: 1,918 employees).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

Fiscal year of the Group is from 01 January to 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Group's companies applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014; and Circular No. 53/2016/TT-BTC dated March 21, 2016 and Circular No. 202/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and guiding circulars of the Ministry of Finance.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICIES

1. Basis of preparation of the consolidated financial statements

The consolidated financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Basis of consolidation

Subsidiaries

Subsidiaries are entities over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than half of the voting rights. The interim financial statements of subsidiaries are included in the interim consolidated financial statements from the date that control commences until the date that control ceases.

Non-controlling interest

Non-controlling interests are measured at the non-controlling interest rate in the net assets of the acquired entity at the acquisition date.

The Group's disposal of an interest in a subsidiary that does not result in a loss of control is accounted for similarly to equity transactions. The difference between the change in the Group's ownership interest in the subsidiary's net assets and the proceeds received from or payments made for the disposal is recognized in retained earnings under equity.



Loss of control

When the Group loses control of a subsidiary, the Group ceases to recognize its subsidiaries' assets and liabilities as well as the interests of uncontrolled shareholders and other equity items. Any gain or loss arising from the event is recognized in the consolidated income statement. After the divestment, the remaining interest in the previous subsidiary (if any) is recognized at the carrying amount of the investment in the separate financial statements of the parent after adjustment is made. Equity ratios for changes in equity from the date of acquisition if the Group has significant influence over the investee, or at the cost of the remaining investment if it is no longer affected substantial.

Transactions eliminated on consolidation

Intra-group balances and unrealized income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with investees accounted for under the equity method are eliminated against the investment to the extent of the Group's interest in the investee.

Business Combinations

Business combinations are accounted for using the purchase method at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The assessment of control takes into account potential voting rights that are currently exercisable.

Goodwill

Goodwill arising in the acquisition of subsidiaries, joint ventures and associates. Goodwill is measured at cost less accumulated amortization. The principal of goodwill is the difference between the cost of acquisition and the Group's interest in the fair value of the acquiree's assets, liabilities and contingent liabilities. Negative difference (negative goodwill) is recognized immediately in the consolidated results.

Goodwill arising on acquisition of the Company is amortized on a straight-line basis over 10 years. The carrying amount of goodwill arising on acquisition of a subsidiary is reduced to the revalued amount when the management determines that the amount can not be recovered in full.

3. Foreign currency transactions

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

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For capital contributions made or received: the buying exchange rate of the bank where the Company maintains its account to receive the investor's capital shall be applied at the contribution or receipt
- For receivables: the selling exchange rate of the commercial bank with which the Company expects to transact shall be applied at the transaction date.

- For accounts payable: the buying exchange rate of the commercial bank where the Company expects to conduct the transaction at the transaction date shall be applied.

All foreign exchange differences are recognized in the statement of profit or loss for the financial year. The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Group opens its foreign
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank, where the Group frequently has transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of the bank, where the Group frequently has transactions.

4. Principles for the recognition of cash and cash equivalents

a. Principles for the recognition of cash

Cash comprises all amounts available to the Group at the reporting date, including cash on hand, demand deposits at banks, and cash in transit.

b. Principles for the recognition of cash equivalents

Cash equivalents are investments with remaining maturities of no more than three months from the acquisition date, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value from the date of acquisition to the reporting date.

5. Principles for the recognition of financial investments

Are investments outside the enterprise for the purpose of rational use of capital to improve the operational efficiency of the enterprise such as: investment in capital contribution to subsidiaries, joint ventures, associates, securities investments and other financial investments ...

a. Investment held to maturity date

This investment does not reflect the types of bonds and debt instruments held for the purpose of buying and selling for a profit. Investments held up to the maturity date include term bank deposits (remaining recovery period of 3 months or more), bills, promissory notes, bonds, issuer preferred shares that are required to be repurchased at a certain time in the future, and loans held up to maturity for the purpose of collecting interest periods and investments held to other maturity.

b. Investments in joint ventures and associates

Investments in associates are accounted for using the equity method. These investments are initially recognized at cost, including expenses incurred. Distributions from net profits of associates arising after the date of investment are recognized in financial income for the period. Distributions other than net profits are considered as a recovery of investments and are recognized as a reduction in the cost of the investment.

c. Loans granted

Loans granted are stated at cost less any provision for doubtful debts. Provisions for doubtful debts on loans granted are made based on the estimated probable losses.

d. Investments in equity instruments of other entities.

These are investments in equity instruments of other entities in which the Company has neither control nor joint control, and no significant influence over the investee.

Provision for loss of investment in another entity: losses incurred by subsidiaries, joint ventures, associates resulting in the investor potentially losing capital or provisions due to impairment of the value of these investments. The appropriation or refund of this provision is made at the time of drawing up the Financial Statements for each investment and is recognized in the financial expenses for the period.

6. Accounting rules for receivables

Receivables are monitored in detail according to the receivable term, debtor, currency type, and other factors based on the Group's management needs.

Receivables denominated in foreign currencies are recorded at the buying exchange rate of the bank designated by the Company for the customer's payment at the transaction date.

The classification of receivables must be managed as follows:

- Trade receivables: receivables of a commercial nature arising from sale and purchase transactions between the Company and buyers, such as sales of goods, provision of services, disposal/sale of assets, and export proceeds of the consignor through the consignee.
- Other receivables: are non trade receivables and do not related to trading activities.

Provision for doubtful debts: Doubtful receivables are provisioned when preparing the financial statements. The recognition or reversal of this provision is carried out at the time of financial statement preparation and is recorded as administrative expenses during the period. For long-term doubtful receivables that the company has exhausted all possible collection measures but remains uncollectible and the debtor is determined to be genuinely insolvent, the company may proceed with procedures to sell the debt to a debt trading company or write off the doubtful receivables from the accounting records (in compliance with legal regulations and the company's charter).

7. Inventory

a. Recognition principles

Inventories are recorded at cost. In case the net realizable value is lower than the cost price, it must be calculated according to the net realizable value. The cost of inventories includes the purchase cost, processing cost and other directly related costs incurred to bring the inventories to their current location and condition.

b. Method of calculating inventory value

The value of inventories at the end of the period is determined by the method: weighted average

c. Method of accounting for inventories

Inventories are accounted for by the regular declaration method.

d. Method of setting up inventory depreciation reserve

At the end of the accounting period, if the value of inventories is not fully recovered due to damage, obsolescence, reduced selling price or estimated costs to complete the product or to prepare the product for sale, the Company sets up a provision for inventory depreciation. The amount of provision for inventory devaluation is the difference between the original cost of inventory and their net realizable value.

8. Prepaid expenses

The calculation and allocation of prepaid expenses into production and business expenses for each accounting period is based on the nature and level of each type of expense to select a reasonable and Prepaid expenses are monitored according to each prepayment period that has occurred, allocated to the cost-bearing objects of each accounting period and the remaining amount has not been allocated to expenses.

Livestock

Livestock and piglet costs that are not eligible for recognition as fixed assets are allocated to expenses on a straight-line basis over a period not exceeding 3 years.

Land rent, infrastructure fees

Prepaid land rent, infrastructure fees represent the land rent, infrastructure fees paid for the land the Group is using. Prepaid land rent is allocated to expenses on a straight-line basis over the lease term (40-

Tools, equipment

Tools and equipment that have been put into use are allocated to expenses on a straight-line basis over a period not exceeding 3 years.

9. Operating Leases

A lease is classified as an operating lease if substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Operating lease costs are recognized as expenses on a straight-line basis over the lease term, regardless of the method of lease payments.

10. Rules for recording depreciation of fixed assets

Principles for the recognition and depreciation of tangible fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Cost of fixed assets comprises its purchase price and any directly attributable costs of bringing the asset into use. The cost of procurement, upgrade and renewal of fixed assets are converted into fixed assets, the cost of maintenance and repairs is recorded as expenses in the current year.

When the liquidation of assets, the cost and accumulated depreciation of assets are written off in the financial statements and any losses arising from the disposal are recorded in the income statement.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follow

<u>Asset Type</u>	<u>Year</u>
- Buildings, structures	05 - 52
- Machinery and equipment	03 - 10
- Transportation and transmission vehicles	02 - 10
- Management equipment and tools	02 - 08
- Perennial plants and livestock	04 - 16
- Other tangible fixed assets	03 - 05

Principles of recognition and depreciation of financial leased fixed assets

A lease is classified as a financial lease if the lessee retains substantially all the risks and rewards incidental to ownership. Financial leased fixed assets are stated at cost less accumulated depreciation. The cost of a financial leased fixed asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or the interest rate stated in the contract. In cases where it is not possible to determine the interest rate implicit in the lease, the loan interest rate at the inception of the lease is used.

Finance lease fixed assets are depreciated using the straight-line method over their estimated useful lives. In cases where it is not reasonably certain that the Group will obtain ownership of the assets at the end of the lease term, the assets are depreciated over the shorter of the lease term and their estimated useful lives. The depreciation periods for finance lease fixed assets are as follows:

<u>Asset Type</u>	<u>Year</u>
- Machinery and equipment	04 - 15
<p>Principles for the recognition and amortization of intangible fixed assets. Intangible fixed assets are stated at cost less accumulated amortization. The cost of intangible fixed assets includes all purchase costs incurred by the Group to acquire the assets up to the time they are brought to the condition necessary for their intended use. Subsequent expenditures related to intangible fixed assets are recognized as operating expenses in the year, unless such expenditures are associated with specific intangible fixed assets and result in an increase in the future economic benefits derived from these assets.</p> <p>Upon disposal of an intangible asset, its cost and accumulated amortization are derecognized from the financial statements, and any loss arising from the disposal is recognized in the statement of profit or loss.</p> <p>The Group's intangible assets comprise:</p> <p>Land use rights Land use rights are all actual costs that the Group has incurred that are directly related to the land used, including: money spent to obtain land use rights and costs directly related to obtaining land use rights. The Group's land use rights include land use rights allocated by the State with land use fees collected, land use rights legally transferred and land use rights leased before the effective date of the 2003 Land Law (ie July 1, 2004) and have been granted land use right certificates by competent authorities. These land use rights are amortized using the straight-line method over the land allocation period (42-44.8 years).</p> <p>Computer software Costs related to computer software that are not part of the related hardware are capitalized. The original cost of the computer software program is the total cost that the Group has incurred up to the time the software is put into use. The computer software program is amortized using the straight-line method over 3 - 10 years.</p> <p>Brand The brand is determined when acquiring Xuxifarm Food Joint Stock Company and is amortized using the straight-line method over 10 years.</p>	
11. Construction in progress	
<p>Construction in progress represents costs directly attributable (including related borrowing costs in accordance with the Group's accounting policies) to assets under construction and machinery and equipment under installation for production, leasing, and administrative purposes, as well as costs related to the repair of fixed assets in progress. These assets are recorded at cost and are not depreciated.</p>	
12. Prepaid expenses	
<p>The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.</p> <p>Prepaid expenses are monitored according to each term of expenses which incurred and distributed into objects bear the cost of each accounting period and the remain is not amortized to expense.</p> <p>The classification of payables is carried out according to the following principles:</p> <ul style="list-style-type: none"> - Payables to sellers: payables of a commercial nature arising from transactions of purchasing goods, services, assets and payables when importing through a consignee; - Internal payables: payables between a superior unit and a subordinate unit without legal status that is dependent on accounting; 	

- Other payables: payables of a non-commercial nature, not related to transactions of purchasing, selling, or providing goods and services.

At the time of preparing the Financial Statements in accordance with the provisions of law, the Group re-evaluates the balance of loans and financial leases in foreign currencies at the foreign currency selling rate of the commercial bank where the Group regularly conducts transactions at the time of preparing the Financial Statements.

13. Provision for payables

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

If the effect of the timing of the provision is material, the provision is determined by discounting the expected future cash outflows required to settle the obligation at a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a financial expense.

The Group's provisions include

Provision for severance allowance

When an employee terminates his/her employment contract, the Group must pay severance allowance to the employee who has worked regularly at the Group for 12 months or more for the period of time not participating in unemployment insurance. Severance allowance provision is set aside at the rate of 1/2 month's salary plus salary allowance (if any) on average for the six most recent consecutive months up to the date of preparing the Financial Statements for one working year.

Increases and decreases in the amount of severance allowance provision required to be set aside at the end of the accounting period are recorded in the business management expenses.

Environmental restoration provision

The environmental restoration provision is related to the estimation of the costs of cleaning up, dismantling and transporting machinery, equipment and factories to restore and return the site.

Increases and decreases in the amount of environmental restoration provision required to be set aside at the end of the accounting period are recorded in the business management expenses of the period.

14. Principles of recording loans and financial lease liabilities

Loans in the form of bond issuance or preferred stock issuance with a clause requiring the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts need to be monitored in detail for each subject, each contract and each type of debt asset. Financial lease liabilities are reflected at the present value of the minimum lease payments or the fair value of the leased asset. Borrowings and payables denominated in foreign currencies are recorded at the selling exchange rate of the bank from which the Company borrows at the transaction date.

At the reporting date, the Company revalues the balances of borrowings and finance lease liabilities denominated in foreign currencies at the selling exchange rate of the commercial bank with which the Company has transacted the borrowings.

15. Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the period but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as payables to employees, are recorded as production and business expenses during the period. This ensures that when actual expenses arise, they do not cause sudden fluctuations in production and business costs, adhering to the principle of matching revenue and expenses.

The accrual of payables must be carefully calculated with reasonable and reliable evidence. When these expenses occur, if there is a discrepancy with the accrued amount, the accounting department will record an adjustment to increase or decrease expenses accordingly.

16. Owner's equity

The owner's investment capital is recorded according to the actual capital contributed by the owner and is monitored in detail for each organization and individual participating in capital contribution.

The share capital contribution of shareholders is recorded at the actual price of issuing shares, but is reflected in two separate indicators:

- The owner's contributed capital is recognized at par value of the shares;
- The share capital surplus is recognized according to the larger or lesser difference between the actual price of the share issuance and the par value. In addition, a surplus of share capital is also recognized according to the larger or lesser difference between the actual price of the issue and the par value of the shares when reissuing treasury shares.

17. Principles for the recognition of undistributed profits

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

The distribution of the company's business operating profits must comply with the current financial policies.

The parent company shall distribute profits to owners not exceeding the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. In case the undistributed profit after tax on the Consolidated Financial Statements is higher than the undistributed profit after tax on the separate Financial Statements of the parent company and if the amount of profit decided to be distributed exceeds the undistributed profit after tax on the separate Financial Statements, the parent company shall only make distribution after transferring profits from the subsidiaries to the parent company.

When distributing profits, it is necessary to consider non-monetary items located in undistributed after-tax profits that may affect cash flow and the ability to pay dividends and profits of the company.

18. Principles for the recognition of revenue

Revenue from sale of goods

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services

Revenue from the provision of services is recognized when all of the following conditions are satisfied:

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

Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, instalment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

Other incomes

Other income includes income other than the company's production and business activities: sale, liquidation of fix assets; fines imposed by the client for breach of contract; third-party compensation to compensate for lost property; revenues from bad debts that have been processed for write-off; liabilities that do not identify the owner; income from gifts, gifts in money, in kind ...

19. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any). For direct material costs in excess of normal consumption, labor costs, and unallocated fixed manufacturing overheads, the amounts are charged to cost of goods sold, net of any compensation received (if any), even if the products or goods have not yet been recognized as sold.

20. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

21: Principles for the recognition of selling expenses and general and administrative expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

22. Current and deferred income tax expense

- Current income tax

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting records, non-deductible expenses, tax-exempt income, and carried-forward losses.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax for the current year.

- Deferred income tax

Deferred income tax is the corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only to the extent that it is probable that taxable profits will be available in the future against which the deductible temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at the end of the financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred income tax assets to be utilized. Previously unrecognized deferred income tax assets are reassessed at the end of the financial year and are recognized when it becomes probable that sufficient taxable profit will be available to utilize such previously unrecognized deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are measured at the tax rates expected to apply in the year when the asset is realized or the liability is settled, based on tax rates that are enacted at the end of the financial year. Deferred income tax is recognized in the statement of profit or loss, except when it relates to items recognized directly in equity, in which case corporate income tax is also recognized directly in equity.

23. Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In examining the relationships among the related parties, the substance of the relationship is emphasized more than its legal form.

Transactions with related parties during the year are presented in Note VIII.1.

24. Segment reporting

A business segment is a distinguishable component engaged in the production or supply of products or services and is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component engaged in the production or supply of products or services within a particular economic environment and is subject to risks and returns that are different from those of segments operating in other economic environments.

III. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

	31/12/2025	1/1/2025
	VND	VND
- Cash on hand	321.010.999	25.407.086.991
- Cash in banks	273.696.363.263	78.017.456.382
- Cash equivalents	-	11.000.000.000
Total	274.017.374.262	114.424.543.373

NOVA CONSUMER GROUP JOINT STOCK COMPANY
 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
 CONSOLIDATED FINANCIAL STATEMENTS
 For the fiscal year ended as at 31 December 2025

2. FINANCIAL INVESTMENTS

2.1.Trading securities

	31/12/2025			1/1/2025		
	Original amount VND	Fair value VND	Provision VND	Original amount VND	Fair value VND	Provision VND
Total value of issued shares	470.095	-	-	470.095	-	-
Total	470.095	-	-	470.095	-	-

2.2.Held-to-maturity investments

	31/12/2025			1/1/2025		
	Original amount VND	Carrying amount VND	Original amount VND	Carrying amount VND	Original amount VND	Carrying amount VND
a. Short-term						
The term deposit	35.826.588.043	35.826.588.043	14.916.588.043	14.916.588.043		
b. Long-term	35.826.588.043	35.826.588.043	14.916.588.043	14.916.588.043		
Total	35.826.588.043	35.826.588.043	14.916.588.043	14.916.588.043		

NOVA CONSUMER GROUP JOINT STOCK COMPANY

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

2 - FINANCIAL INVESTMENTS

2.3. Investments in joint ventures, associates

	31/12/2025			1/1/2025		
	Original amount	Profit generated after the investment date	Total	Original amount	Profit generated after the investment date	Total
	VND	VND	VND	VND	VND	VND
- Bio-Pharmachemie Joint Venture Company	i 14.821.385.049	53.125.599.417	67.946.984.466	14.821.385.049	52.756.834.030	67.578.219.079
- VETVACO National Veterinary JSC	ii 28.733.839.420	(6.829.556.069)	21.904.283.351	28.733.839.420	(3.306.082.608)	25.427.756.812
- Hiep Hoa Sugar - Cane and Sugar JSC	-	-	-	-	-	-
Total	43.555.224.469	46.296.043.348	89.851.267.817	43.555.224.469	49.450.751.422	93.005.975.891

i The Group invested an amount of VND 14.821.385.049 in Bio-Pharmachemie Joint Venture Company, equivalent to 30% of charter capital.

ii The Group invested an amount of VND 8.584.000.000 in VETVACO National Veterinary Joint Stock Company, equivalent to 23.84% of charter capital, with an investment fee of VND 28.733.839.420.

The Group's value of ownership at the joint ventures, associates is as follows:

	Value of ownership at the beginning of the year	Gain or loss during the year	Dividends, profit shared during the year	Value of ownership at the end of the year
	VND	VND	VND	VND
- Bio-Pharmachemie Joint Venture Company	67.578.219.079	24.109.454.175	(23.740.688.788)	67.946.984.466
- VETVACO National Veterinary JSC	25.427.756.812	(3.523.473.461)	-	21.904.283.351
- Hiep Hoa Sugar - Cane and Sugar JSC	-	-	-	-
Total	93.005.975.891	20.585.980.714	(23.740.688.788)	89.851.267.817

Operation of the joint ventures, associates

Hiep Hoa Sugar - Cane and Sugar Joint Stock Company has no business operations, VETVACO National Veterinary Joint Stock Company suffered from business losses. Bio-Pharmachemie Joint Venture Company has been in normal operations without significant changes as compared to the previous year.

NOVA CONSUMER GROUP JOINT STOCK COMPANY

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

2 . FINANCIAL INVESTMENTS (cont.)

2.3. Investments in joint ventures, associates

- The principal transactions between the Group and its joint ventures and associates are as

Related parties	Relationship	Transaction description	Year 2025 VND	Year 2024 VND
- Bio-Pharmachemie Joint Venture Company	Associate	Service provision	345.600.000	288.000.000
		Sales of merchandise	37.097.299.601	37.865.902.039
		Purchase of merchandise	15.237.557.045	12.725.175.710
		Leasing vehicles	360.000.000	360.000.000
		Dividends received	23.740.688.788	24.254.821.086

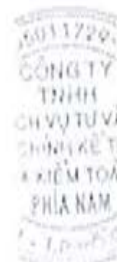
2.4. Investments in other entities

	31/12/2025	1/1/2025	
	Original amount	Provisions	Fair values
	VND	VND	VND
- Navetco National Veterinary JSC	33.530.784.778	(2.658.295.841)	30.872.488.937
- The Sugarcane and Sugar Corporation No.1 - JSC	34.592.500.000	-	34.592.500.000
Total	68.123.284.778	(2.658.295.841)	68.123.284.778

Fair values

- The stocks of Navetco National Veterinary Joint Stock Company have been registered for trading on the Unlisted Public Company Market (UPCoM). The fair value of shares as of the balance sheet date 31/12/2025 at the average transaction price in the 30 most recent trading days prior to the balance sheet date.

- The Group has not measured the fair value of the investment in The Sugarcane and Sugar Corporation No.1 - Joint Stock Company since there have been no listed prices and no specific instruction on measurement of fair value.



NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

2 FINANCIAL INVESTMENTS (cont.)

2.4. Investments in other entities (cont.)

Provision for equity investments in other entities

Movements in provision for equity investments in other entities are as follows:

	Year 2025 VND	Year 2024 VND
Beginning balance	-	(5.335.744.712)
Provision/reversed during the year	(2.658.295.841)	5.335.744.712
Closing balance	<u>(2.658.295.841)</u>	<u>-</u>

3. TRADE ACCOUNT RECEIVABLES

	31/12/2025 VND	1/1/2025 VND
3.1. Short-term receivables from related parties	4.747.469.350	2.205.777.662
- Bio-Pharmachemie Joint Venture Company	4.747.469.350	2.205.777.662
3.2. Short-term receivables from other parties	665.406.299.091	672.740.015.469
- Nova Consumer Distribution JSC	286.492.793.195	299.851.824.065
- Other customers	378.913.505.896	372.888.191.404
Total	<u>670.153.768.441</u>	<u>674.945.793.131</u>

4. PREPAYMENTS TO SUPPLIERS

	31/12/2025 VND	1/1/2025 VND
4.1. Short-term		
- Enerfo Pte Ltd	19.684.425.800	69.554.359.976
- Louis Dreyfus Company Asia Pte, Ltd	58.354.380.208	-
- Hong Kong JF Agriculture Co., Ltd	25.507.284.000	-
- Other suppliers	31.046.773.532	103.640.262.030
Total	<u>134.592.863.540</u>	<u>173.194.622.006</u>
4.2. Long-term		
- Nova Consumer Distribution JSC	132.000.000.000	152.000.000.000
Total	<u>132.000.000.000</u>	<u>152.000.000.000</u>

This item reflects the advance from Sai Gon VET Manufacturing and Trading Joint Stock Company to Nova Consumer Distribution JSC under the Principal Contract No. 0111/ITPP-AFF/2022 dated November 1, 2022 regarding goods distribution, product development and distribution system development, with a term from the signing date to December 31, 2025, which has been extended to December 31, 2028 in accordance with Appendix No. 01 dated December 28, 2023.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

5 . RECEIVABLES FOR SHORT-TERM FROM LENDING

	31/12/2025 VND	1/1/2025 VND
Anova Corporation Industrial Zone	611.541.858.242	635.423.858.242
Other receivables	28.172.085.216	6.200.000.000
Total	639.713.943.458	641.623.858.242

6 . OTHER RECEIVABLES

	31/12/2025		1/1/2025	
	Value VND	Provision VND	Value VND	Provision VND
6.1.Short-term				
- Advances	2.747.333.513	-	37.684.967.966	-
- Deposits (i)	171.005.440.000	-	130.645.340.000	-
- Dividends, profit shared	1.027.500.000	-	1.027.500.000	-
- Interest from lending, deposit interest to be received	76.447.340.415	(644.738.993)	36.498.161.430	(349.636.437)
- Other receivables	38.269.638.133	(1.020.000)	24.460.378.376	(1.020.000)
Total	289.497.252.061	(645.758.993)	230.316.347.772	(350.656.437)
6.1.Long-term				
- Business cooperation contract	-	-	337.000.000.000	(337.000.000.000)
- Deposits (ii)	138.282.951.625	-	138.230.962.757	-
Total	138.282.951.625	-	475.230.962.757	(337.000.000.000)

(i) In which, Sai Gon VET Manufacturing and Trading Joint Stock Company made a deposit of VND 130.000.000.000 to acquire 100% of capital help by Consumer Investment Joint Stock Company, i.e. 99,92% at Nova Nutrition & Wellness Joint Stock Company under the Capital Acquisition and Sale Agreement dated 20 December 2022. The agreement was extended in accordance with Appendix No. 02 dated December 19, 2024.

(ii) Long-term deposits and bets are mainly used for renting livestock farms.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

7. INVENTORIES

	31/12/2025		1/1/2025	
	Original costs VND	Allowance VND	Original costs VND	Allowance VND
- Goods in transit	34,516,460,743	-	31,102,814,563	-
- Materials and supplies	303,014,109,750	(478,041,800)	271,481,762,870	(787,455,915)
- Tools	9,474,461,872	-	9,235,628,539	(101,776,886)
- Work-in-progress	267,492,409,333	-	268,425,288,479	-
- Finished goods	33,205,314,094	(172,830,376)	29,490,904,654	(95,239,849)
- Merchandises	97,814,704,693	(512,839,888)	72,409,131,114	(1,376,286,288)
Total	745,517,460,485	(1,163,712,064)	682,145,530,219	(2,360,758,938)

Changes in allowances for devaluation of inventories are as

	Year 2025 VND	Year 2024 VND
Beginning balance	2,360,758,938	5,229,322,873
Provision made/reversed during the year	(1,197,046,874)	(2,868,563,935)
Ending balance	1,163,712,064	2,360,758,938

8. PREPAID EXPENSES

	31/12/2025 VND	1/1/2025 VND
8.1.Short-term		
- Expenses of tools	3,256,259,529	2,224,101,139
- Other short-term prepaid expenses	787,587,761	10,979,912,685
Total	4,043,847,290	13,204,013,824
8.2.Long-term		
- Livestock	71,708,772,459	94,452,680,974
- Prepaid land rental	60,744,923,112	62,456,828,327
- Infrastructure fees	87,434,802,961	40,193,238,102
- Expenses of tools	5,621,641,738	3,332,968,758
- Other long-term prepaid expenses	6,277,424,961	3,720,626,296
Total	231,787,565,231	204,156,342,457

NOVA CONSUMER GROUP JOINT STOCK COMPANY
 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
 CONSOLIDATED FINANCIAL STATEMENTS
 For the fiscal year ended as at 31 December 2025

9. DOUBTFUL DEBTS

	31/12/2025		1/1/2025	
	Original amount	Recoverable amount	Original amount	Recoverable amount
	VND	VND	VND	VND
9.1.Receivables for loans				
- Anova Industrial Zone JSC	556.920.127.670	46.162.288.600	493.506.858.242	3.000.000.000
- Anova Agri Binh Duong JSC	550.810.127.670	44.452.288.600	487.306.858.242	-
	6.110.000.000	1.710.000.000	6.200.000.000	3.000.000.000
9.2.Short-term trade receivables				
- Dai Nam Ong Bien JSC	13.039.157.919	76.578.250	15.934.985.394	321.811.781
- TopCake Joint Venture Co., Ltd	6.910.000.000	-	6.910.000.000	-
- Mr. Le Hong Phuong	3.197.700.000	-	3.197.700.000	-
- Other customers	2.931.457.919	76.578.250	2.165.989.841	-
			3.661.295.553	321.811.781
9.3.Prepayment to supplier				
- Quoc Te Nong San Trading Service Import Export Co., Ltd	1.883.764.200	-	1.883.764.200	-
	1.883.764.200	-	1.883.764.200	-
9.4.Other short-term receivables				
- Other subjects	1.074.911.634	429.152.641	783.647.393	432.990.956
	1.074.911.634	429.152.641	783.647.393	432.990.956
9.5.Other long-term receivables				
- Nova Consumer Distribution JSC	-	-	337.000.000.000	-
	-	-	337.000.000.000	-
Total	572.917.961.423	46.668.019.491	849.109.255.229	3.754.802.737



10. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures VND	Machinery and equipment VND	Transportation vehicles VND	Office equipment VND	Perennials, livestock VND	Other tangible fixed assets VND	Total VND
Historical cost							
Beginning balance	622,380,007,058	675,406,576,186	45,114,500,755	33,889,338,920	7,447,896,887	4,661,433,860	1,388,899,753,666
New purchases	208,135,992	8,641,358,174	3,084,338,908	333,899,943	-	-	12,267,733,017
Completed construction in progress assets	138,538,790	-	-	-	-	-	138,538,790
Liquidation, disposal	(92,990,909)	(2,855,243,776)	(4,313,069,001)	(1,216,418,182)	(689,227,787)	-	(9,166,949,655)
Other decreases	-	(103,400,000)	-	-	-	-	(103,400,000)
Decrease due to divestment of a subsidiary	-	(369,500,000)	-	(215,942,727)	-	-	(585,442,727)

Closing balance	622,633,690,931	680,719,790,584	43,885,770,662	32,790,877,954	6,758,669,100	4,661,433,860	1,391,450,233,091
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Accumulated depreciation

Beginning balance	230,652,792,140	336,965,327,017	28,020,746,289	25,399,248,190	7,088,207,037	3,264,834,368	631,391,155,041
Depreciation	27,217,877,191	40,910,997,832	2,716,753,226	2,172,437,800	1,257,173,583	229,318,202	74,504,557,834
Liquidation, disposal	(92,990,909)	(2,855,243,776)	(4,124,930,108)	(1,216,418,182)	(467,587,538)	-	(8,757,170,513)
Other decreases	-	-	-	-	(1,403,341,183)	-	(1,403,341,183)
Decrease due to divestment of a subsidiary	-	(134,199,998)	-	(161,957,045)	-	-	(296,157,043)

Closing balance	257,777,678,422	374,886,881,075	26,612,569,407	26,193,310,763	6,474,451,899	3,494,152,570	695,439,044,136
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Residual value

Beginning balance	391,727,214,918	338,441,249,169	17,093,754,466	8,490,090,730	359,689,850	1,396,599,492	757,508,598,625
Closing balance	364,856,012,509	305,832,909,509	17,273,201,255	6,597,567,191	284,217,201	1,167,281,290	696,011,188,955

- Remaining value at the end of the year of tangible fixed assets used as mortgage or pledge to secure loans

- Historical cost of fully depreciated fixed assets at the end of the fiscal year

VND VND
595,747,567,900
146,032,511,400

11 . INCREASE, DECREASE IN FINANCIAL LEASED ASSETS

Item	Historical cost VND	Accumulated depreciation VND	Residual value VND
Beginning balance	26.005.404.773	3.450.675.482	22.554.729.291
Depreciation	-	2.030.903.425	-
Closing balance	<u>26.005.404.773</u>	<u>5.481.578.907</u>	<u>20.523.825.866</u>

12 . INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Item	Land use right VND	Computer software VND	Brand name VND	Total VND
Historical cost				
Beginning balance	98.094.865.106	19.982.222.101	43.334.000.000	161.411.087.207
New purchases	-	89.000.000	-	89.000.000
Liquidation, disposal	-	(38.000.000)	-	(38.000.000)
Closing balance	<u>98.094.865.106</u>	<u>20.033.222.101</u>	<u>43.334.000.000</u>	<u>161.462.087.207</u>
Accumulated depreciation				
Beginning balance	25.937.483.289	17.702.636.525	10.833.500.000	54.473.619.814
Depreciation	2.309.284.257	1.043.986.207	4.333.400.000	7.686.670.464
Liquidation, disposal	-	(38.000.000)	-	(38.000.000)
Closing balance	<u>28.246.767.546</u>	<u>18.708.622.732</u>	<u>15.166.900.000</u>	<u>62.122.290.278</u>
Residual value				
Beginning balance	72.157.381.817	2.279.585.576	32.500.500.000	106.937.467.393
Closing balance	<u>69.848.097.560</u>	<u>1.324.599.369</u>	<u>28.167.100.000</u>	<u>99.339.796.929</u>

- Remaining value at the end of the year of intangible fixed assets used as mortgage or pledge to secure loans VND 69,848,097,560
- Historical cost of fully depreciated intangible fixed assets at the end of the fiscal VND 15,148,984,288

13 . CONSTRUCTION IN PROGRESS

	31/12/2025 VND	1/1/2025 VND
- Expansion of production line of Long An Factory	43.128.097.087	43.128.097.087
- Phu Yen Diet Sugar Factory Project	20.781.671.635	20.781.671.635
- Other construction works	3.246.920.000	1.204.920.000
- Vacation Ownership	20.230.718.184	20.230.718.184
Total	<u>87.387.406.906</u>	<u>85.345.406.906</u>

14. DEFERRED INCOME TAX

Deferred income tax assets and deferred income tax liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority and same taxable unit. Details are as follows:

	Year 2025	Year 2024
	VND	VND
Deferred income tax assets	9,688,449,234	7,875,194,065
Deferred income tax liabilities	(117,243,207,826)	(54,420,092,082)
	<u>(107,554,758,592)</u>	<u>(46,544,898,017)</u>

The gross movements in deferred income tax, without offsetting balances relating to the same taxation authority, during the year are as follows:

Deferred income tax assets

	Year 2025	Year 2024
	VND	VND
Beginning balance	7,875,194,065	4,282,720,602
Consolidated income statement charge	1,813,255,169	3,592,473,463
Closing balance	<u>9,688,449,234</u>	<u>7,875,194,065</u>

Deferred income tax liabilities

	Year 2025	Year 2024
	VND	VND
Beginning balance	54,420,092,082	58,503,034,478
Consolidated income statement charge	(4,575,199,256)	(4,082,942,396)
Disposal of a subsidiary	67,398,315,000	-
Closing balance	<u>117,243,207,826</u>	<u>54,420,092,082</u>

Deferred income tax assets and deferred income tax liabilities arise primarily from deductible temporary differences, unrealised profits, and eliminating allowances on consolidation.

The corporate income tax rate used to determine the value of deferred income tax assets is 20%.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profits will be available against which these temporary differences can be utilised.

Tax losses may be carried forward to offset against future taxable profits for a period of five consecutive years from the year following the year in which the losses are incurred. The actual amount of losses that can be carried forward for tax purposes is subject to examination and approval by the tax authorities.

The Group has not recognised deferred income tax assets in respect of these tax losses, as it is not considered probable that sufficient future taxable profits will be available to utilise such losses.

15. GOODWILL

	Historical cost	Accumulated depreciation	Residual value
	VND	VND	VND
Beginning balance	108,616,025,387	27,154,006,350	81,462,019,037
Allocation	-	10,861,602,539	-
Closing balance	<u>108,616,025,387</u>	<u>38,015,608,889</u>	<u>70,600,416,498</u>

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

16. SHORT - TERM TRADE ACCOUNT PAYABLES

	31/12/2025		1/1/2025	
	Value VND	Solvency VND	Value VND	Solvency VND
Related party	1.223.158.168	1.223.158.168	3.449.908.643	3.449.908.643
- Bio-Pharmachemie Joint Venture	1.223.158.168	1.223.158.168	3.449.908.643	3.449.908.643
Other suppliers	223.324.249.828	223.324.249.828	240.321.772.910	240.321.772.910
- Other suppliers	223.324.249.828	223.324.249.828	240.321.772.910	240.321.772.910
Total	224.547.407.996	224.547.407.996	243.771.681.553	243.771.681.553

17. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	31/12/2025 VND	1/1/2025 VND
- Kim Ha Viet Co., Ltd	19.102.925.000	19.102.925.000
- Other	8.578.835.092	10.715.313.685
Total	27.681.760.092	29.818.238.685

18. TAXES AND OTHER PAYABLES TO THE STATE

	31/12/2025		1/1/2025	
	Payables VND	Receivables VND	Payables VND	Receivables VND
- VAT	5.153.328.997	-	8.455.199.953	7.939.593
- Export-import duties	-	-	-	569.326.090
- Corporate income tax	16.683.688.905	19.312.982.095	13.548.412.405	21.053.496.395
- Personal income tax	2.008.102.163	122.689.751	1.186.286.614	157.759.082
- Land rental	-	-	998.583.600	-
- Other taxes	281.387.061	445.764.951	96.153.470	325.285.703
Total	24.126.507.126	19.881.436.797	24.284.636.042	22.113.806.863

Value added tax (VAT)

The Group companies have to pay VAT in accordance with the deduction method. The VAT rates applied are as follows:

- Animal feed	Not subject to tax
- Finished goods for export	0%
- Agricultural products, medicines for treatment and prevention of veterinary	5%
- Other merchandise for local sales (*)	10%

(*) From July 1, 2025 to December 31, 2025, applied in accordance with Decree No. 174/2025/ND-CP dated June 30, 2025 issued by the Government on value-added tax reduction policy pursuant to Resolution No. 204/2025/QH15 dated June 17, 2025 of the National Assembly.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
 For the fiscal year ended as at 31 December 2025

Import-export duties:

The Group declared and paid in accordance with the notification of the Customs authorities.

Corporate income tax

The Group companies are entitled to corporate income tax incentives as follows:

* Anova Feed Joint Stock Company - Head Office is entitled to corporate income tax incentives from animal feed production with the preferential tax rate of 17%. Anova Feed Joint Stock Company - Dong Nai Branch and Anova Feed Joint Stock Company - Hung Yen Branch are exempted from corporate income tax in two years from the first year earning taxable income and are entitled to a 50% reduction in corporate income tax payable in the following four years.

* Anova Joint Venture Company Limited: According to the Investment Certificate No. 9804265147 dated 23 March 2020 granted by Vietnam - Singapore Industrial Park Authority, this company pays corporate income tax on income from manufacturing supplements for animal and aquatic feed at the annual tax rate of 15% and is exempted from tax in 2 years from the year earning profit.

Income from other activities is subject to corporate income tax rate of 20%.

Details of corporate income tax payable are as follows:

	Year 2025 VND	Year 2024 VND
- Anova Feed Joint Stock Company	17,565,084,929	18,270,664,076
- Anova Biotech Joint Stock Company	4,155,264,268	4,349,438,782
- Anova Tech Corporation	124,454,453	120,031,501
- Anova Joint Venture Company Limited	10,353,791,781	6,083,717,543
- Sai Gon VET Manufacturing and Trading JSC	1,065,328,353	2,204,942,574
- Xuxifarm Food Joint Stock Company	-	704,981,346
- Thanh Nhon Corporation	2,476,311,631	2,552,776,595
- Others	16,789,711	-
Total	35,757,025,126	34,286,552,417

Determination of corporate income tax liability of the Group companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Financial Statements can be changed upon the inspection of tax authorities.

Property tax

Property tax is paid according to the notices of the tax department.

Other taxes

The Group has declared and paid these taxes in line with the prevailing regulations.

19 . SHORT - TERM ACCRUED EXPENSE

	31/12/2025 VND	1/1/2025 VND
- Sales promotion, trade discounts	51,057,927,237	48,256,072,150
- Loan interest payable	1,989,352,037	2,932,089,145
- Land rental	2,457,887,833	2,457,887,833
- Other short-term accrued expenses	29,406,155,277	16,318,049,742
Total	84,911,322,384	69,964,098,870

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

20 . OTHER PAYABLES

	31/12/2025 VND	1/1/2025 VND
20.1. Short-terms		
- Dividends, profit payable	11,406,274,836	11,067,191,676
- Other short-term payables	75,751,598,909	48,584,584,989
* <i>Deutsch Investitions - Und Entwicklungsgesellschaft MBH</i>	68,454,787,393	31,379,856,878
<i>Interest expenses</i>	59,599,211,331	29,970,727,917
<i>Other payables</i>	8,855,576,062	1,409,128,961
* <i>Other short-term payables</i>	7,296,811,516	17,204,728,111
Total	87,157,873,745	59,651,776,665
20.2. Long-terms		
- Long-term deposits received	280,000,000	280,000,000
Total	280,000,000	280,000,000

21 . PROVISIONS FOR PAYABLES

21.1.Short-term

This item reflects provision for construction-in-progress of Phu Yen Diet Sugar Factory.

21.2.Long-term

	31/12/2025 VND	1/1/2025 VND
- Severance allowance	2,896,014,850	2,868,322,265
- Environment restoration	3,455,083,430	3,140,983,430
Total	6,351,098,280	6,009,305,695

22 . BONUS AND WELFARE FUNDS

	Year 2025 VND	Year 2024 VND
Beginning balance	4,117,503,914	5,091,757,392
Increase from appropriation of profits	14,887,214,000	14,550,056,810
Funds disbursed during the year	(15,335,969,290)	(15,427,887,336)
Other decrease	-	(96,422,952)
Closing balance	3,668,748,624	4,117,503,914

NOVA CONSUMER GROUP JOINT STOCK COMPANY

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

23 . BORROWINGS AND FINANCE LEASE LIABILITIES

23.1.Short-term

	31/12/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
a. Bank				
- VietinBank - Nhon Trach Branch	924.588.825.137	924.588.825.137	888.312.031.785	888.312.031.785
- VietinBank - Ho Chi Minh City Branch	503.757.186.499	503.757.186.499	447.586.841.975	447.586.841.975
- Vietcombank - Southern Saigon Branch	24.462.336.767	24.462.336.767	34.790.578.218	34.790.578.218
- Vietcombank - Ho Chi Minh City Branch	315.733.068.893	315.733.068.893	303.522.797.048	303.522.797.048
- Shantien Bank Vietnam Limited	76.010.960.996	76.010.960.996	86.330.382.123	86.330.382.123
b. Organizations				
- Nova Homes Trading Joint Stock Company	10.420.000.000	10.420.000.000	16.920.000.000	16.920.000.000
- Nova Consumer Distribution JSC	10.420.000.000	10.420.000.000	10.420.000.000	10.420.000.000
c. Current portion of long-term borrowings and debts				
- Deutsche Investitions - Und Entwicklungsgesellschaft MBH	262.080.196.696	262.080.196.696	282.462.509.196	282.462.509.196
- Vietnam International Leasing Company Limited	256.846.037.500	256.846.037.500	277.228.350.000	277.228.350.000
- Finance Leasing Company Limited Vietnam Joint Stock Commercial Bank for Industry and Trade	4.413.479.196	4.413.479.196	4.413.479.196	4.413.479.196
Total	820.680.000	820.680.000	820.680.000	820.680.000
Total	1.197.089.021.833	1.197.089.021.833	1.187.694.540.981	1.187.694.540.981



NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

24 . BORROWINGS AND FINANCE LEASE LIABILITIES (conts)

23.2. Long-term

	31/12/2025		01/01/2025	
	Value VND	Recoverable value VND	Value VND	Recoverable value VND
a. Organizations				
- Deutsch Investments - Und Entwicklungsgesellschaft MBH	(vii)	-	55.892.812.500	55.892.812.500
b. Financial leases				
- Vietnam International Leasing Company Limited	(viii)	709.699.895	5.943.859.091	5.943.859.091
- Finance Leasing Company Limited Vietnam Joint Stock Commercial Bank for Industry and Trade	(ix)	341.910.000	4.781.269.091	4.781.269.091
		341.910.000	1.162.590.000	1.162.590.000
Total		709.699.895	61.836.671.591	61.836.671.591

Repayment schedule of long-term loans and financial leases is as follows:

	Total debts		1 year or less		More than 1 year to 5 years		More than 5 years	
	VND		VND		VND		VND	
Beginning balance								
Long-term borrowings from organization	333.121.162.500		277.228.350.000		55.892.812.500		-	
Financial leases	11.178.018.287		5.234.159.196		5.943.859.091		-	
Total	344.299.180.787		282.462.509.196		61.836.671.591		-	
Ending balance								
Long-term borrowings from organization	256.846.037.500		256.846.037.500		-		-	
Financial leases	5.943.859.091		5.234.159.196		709.699.895		-	
Total	262.789.896.591		262.080.196.696		709.699.895		-	

23 . BORROWINGS AND FINANCE LEASE LIABILITIES (conts)

(i) The loan from VietinBank - Nhon Trach Branch includes:

- * The loan of Anova Feed Joint Stock Company is to supplement the working capital with the loan limit of VND 500.000.000.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company, inventories, right to collect receivables of Anova Feed Joint Stock Company, livestock, machinery, equipment, properties with the total value not less than the loan balance.
- * The loan of Anova Biotech Joint Stock Company is at the interest rate specified for each loan acknowledgement. The loan term is 12 months, starting from the disbursement date. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 20.000.000.000, inventories and right to collect receivables formed from the loan.
- * The loan of Sai Gon VET Manufacturing and Trading Joint Stock Company is to supplement the working capital with the loan limit of VND 20.000.000.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 20.000.000.000, inventories and receivables at least equal to the loan balance.
- * The loan of Thanh Nhon Corporation is to supplement the working capital with the loan limit of VND 70.000.000.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 70.000.000.000. This loan was paid off during the period.

(ii) The loan of Xuxifarm Food Joint Stock Company from VietinBank - Ho Chi Minh City Branch is to supplement the working capital with the limit of VND 40.000.000.000 and at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by property at Xuxifarm Factory located in Tay Ninh Province, a deposit contract valued at VND 5.116.588.043 and shares issued by No Va Land Investment Group Corporation and owned by the third party.

(iii) The loan from Vietcombank - Southern Saigon Branch includes:

- * The loan of Anova Feed Joint Stock Company is to supplement the working capital with the loan limit of VND 400.000.000.000 at the interest specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 400.000.000.000, land use right, merchandise and fixed assets of the Factory at the Head Office; land use right, house ownership and other land-attached assets of Sai Gon VET Manufacturing and Trading Joint Stock Company (a Group company) and right to collect receivables of Anova Feed Joint Stock Company with the highest value of VND 150.000.000.000.
- * The loan of Sai Gon VET Manufacturing and Trading Joint Stock Company is to supplement the working capital for the Group's business operations with the loan limit of VND 20.000.000.000. The term for loan/guarantee/LC issuance is 12 months. The interest rate is specified for each loan acknowledgement. This loan is secured by mortgaging land use right, machinery, equipment, receivables and inventories.

(iv) The loan from Vietcombank - Ho Chi Minh City Branch includes:

- * The loan of Anova Joint Venture Company Limited is to supplement the working capital with the loan limit of VND 30.000.000.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by machinery, equipment and properties at Vietnam - Singapore Industrial Park, Binh Hoa Ward, Ho Chi Minh City.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2023

* The loan of Thanh Nhon Corporation is to supplement the working capital with the loan limit of VND 70,000,000,000 at the interest specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 70,000,000,000.

(v) The loan from Shinhan Bank Vietnam Limited includes:

* The loan of Anova Biotech Joint Stock Company is to supplement the working capital with the loan limit of USD 640,000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of USD 640,000 (the guaranteed value will be converted into VND at the time of the event).

* The loan of Anova Farm Joint Stock Company is to supplement the working capital with the loan limit of VND 28,000,000,000 at the interest specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by the term deposit of VND 2,000,000,000 held by Anova Farm Joint Stock Company corresponding to 30% of the loan balance and a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 28,000,000,000. This loan was paid off during the period.

(vi) The unsecured loan of Sunrise Foods Company Limited from Nova Homes Trading Joint Stock Company is at the interest rate from 6.5%/year to 6.7%/year. The loan term is 2 years and can be extended.

(vii) The loan from Deutsche Investitions-Und Entwicklungsgesellschaft MBH, a credit institution established in Germany, includes:

The loan of USD 17,500,000 of Nova Consumer Group Joint Stock Company under the contract dated 07 October 2021 is to serve medium and long-term business expansion at the interest rate of 5.75%/year plus 6-month LIBOR. This loan will fall due in 2026. This loan is secured by the guarantee of Anova Farm Joint Stock Company, Sai Gon VET Manufacturing and Trading Joint Stock Company, NovaGroup Corp and 35% of the value of shares of Nova Consumer Group Joint Stock Company held by major shareholders (which are also used to secure the loan of Anova Feed Joint Stock Company from Deutsche Investitions-Und Entwicklungsgesellschaft MBH). The loan amounting to USD 7,550,000 (equivalent to VND 199,146,350,000) is overdue and has not yet been repaid.

The loan of USD 10,000,000 of Anova Feed Joint Stock Company under the contract dated 10 December 2020 is to finance the construction of an animal feed factory at the interest rate from 4.89%/year. The loan term is 5 years. This loan is secured by 99.99% of the value of shares of Anova Feed Joint Stock Company and 30% of the value of shares of Nova Consumer Group Joint Stock Company, machinery, equipment and properties of Anova Feed Joint Stock Company in Dong Nai Province. This loan was paid off during the year.

(viii) The financial lease of Xuxifarm Food Joint Stock Company from Vietnam International Leasing Company Limited is to lease machinery and equipment with the lease term of 48 months. The principal and interest shall be repaid on the monthly basis. The asset repurchase value upon the expiry of the lease is specified for each contract.

(ix) The financial lease of Xuxifarm Food Joint Stock Company from Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade is to lease machinery and equipment with the lease term of 36 months. The principal and interest shall be repaid on the monthly basis. The asset repurchase value upon the expiry of the lease is specified for each contract.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

24 . OWNER'S EQUITY

a. Volatility of equity

	Owners' Capital	Share premiums	Other sources of capital	Investment and development fund	Retained earnings	Benefits of non- controlling shareholders	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning of last year	1.197.843.250.000	426.598.785.061	(3.772.154.614)	70.988.004.240	224.549.770.748	20.517.703.946	1.936.725.359.381
- Profit/(loss) in the year	-	-	-	-	82.868.878.458	16.318.124.165	99.187.002.623
- Appropriation to funds	-	-	-	1.000.689.470	(13.629.222.691)	(1.921.523.590)	(14.550.056.811)
- Dividend and profit distribution in the year	-	-	-	-	-	(12.526.466.026)	(12.526.466.026)
- Other adjustments	-	-	-	-	(4.232.625.979)	-	(4.232.625.979)
Ending balance of the year	1.197.843.250.000	426.598.785.061	(3.772.154.614)	71.988.693.710	289.556.800.536	22.387.838.495	2.004.603.213.188
Beginning balance of the year	1.197.843.250.000	426.598.785.061	(3.772.154.614)	71.988.693.710	289.556.800.536	22.387.838.495	2.004.603.213.188
- Profit in the year	-	-	-	-	193.000.491.882	23.428.997.762	216.429.489.644
- Appropriation to funds	-	-	-	513.591.630	(13.486.433.014)	(1.914.372.616)	(14.887.214.000)
- Decrease due to divestment of a subsidiary	-	-	-	-	(67.398.315.000)	(76.293.089)	(67.474.608.089)
- Dividend and profit distribution in the year	-	-	-	-	-	(10.687.111.378)	(10.687.111.378)
- Other adjustments	-	-	-	-	129.227.386	271.908.957	401.136.343
Ending balance of the year	1.197.843.250.000	426.598.785.061	(3.772.154.614)	72.502.285.340	401.801.771.790	33.410.968.131	2.128.384.905.708

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

24 . OWNER'S EQUITY (cont.)

b. Details of the owner's capital

	Ratio %	31/12/2025 VND	1/1/2025 VND
- Bao Khang Trading Corporation	65,61%	785.873.850.000	785.873.850.000
- ANOVA Investment Joint Stock Company	13,72%	164.389.210.000	164.389.210.000
- Other shareholders	20,67%	247.580.190.000	247.580.190.000
	<u>100,00%</u>	<u>1.197.843.250.000</u>	<u>1.197.843.250.000</u>

According to the Resolution No. 07/2025/NQ-DHDCD-NCG dated 25 June 2025 of 2025 Annual General Meeting of Shareholders, the shareholders approved the non-performance of the Employee Stock Ownership Plan (ESOP) which was approved in 2024. On the other hand, the Company approved the ESOP in 2025 with the expected number of shares not exceeding 5% of the Company's outstanding shares as at the time of issuance, the expected issuance time no later than the second quarter of 2026.

c. Shares

	31/12/2025	1/1/2025
Number of shares registered to be issued	119.784.325	119.784.325
Number of shares issued	119.784.325	119.784.325
<i>Ordinary shares</i>	119.784.325	119.784.325
<i>Preferred shares</i>	-	-
Number of shares repurchased	-	-
<i>Ordinary shares</i>	-	-
<i>Preferred shares</i>	-	-
Number of outstanding shares	119.784.325	119.784.325
<i>Ordinary shares</i>	119.784.325	119.784.325
<i>Preferred shares</i>	-	-

Par Value of Outstanding Shares: 10.000 VND/share

25 . OFF-BALANCE SHEET ITEMS

Foreign currencies

		31/12/2025		01/01/2025
+ USD	\$	839.532,49	\$	138.267,42

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. REVENUES FROM SALES AND SERVICES RENDERED

	Year 2025 VND	Year 2024 VND
1.1. Revenue		
- Revenue from sales of merchandise	827.754.631.510	846.406.441.020
- Revenue from sales of finished goods	4.048.405.812.203	3.712.842.640.319
- Revenue from service provisions	6.543.196.675	4.633.217.419
- Other revenues	-	80.182.668
Total	4.882.703.640.388	4.563.962.481.426

1.2. Relevant entities

Except for transactions relating to the sale of goods and provision of services with associates and joint ventures as disclosed in Note V.2, the Group did not have any transactions relating to the sale of goods and provision of services with other related parties.

2. REVENUE DEDUCTIONS

	Year 2025 VND	Year 2024 VND
- Trade discounts	348.327.869.882	311.095.586.592
- Sales returns	9.482.261.981	3.970.887.365
- Sales discounts	18.999.780	17.395.269
Total	357.829.131.643	315.083.869.226

3. COSTS OF GOODS SOLD

	Year 2025 VND	Year 2024 VND
- Costs of merchandise sold	715.912.441.146	762.550.528.998
- Costs of finished goods sold	3.051.287.750.485	2.916.356.328.702
- Costs of services provided	4.413.064.361	3.034.258.055
- Allowance/(Reversal of allowance) for devaluation of inventories	(1.197.046.874)	(2.868.563.935)
Total	3.770.416.209.118	3.679.072.551.820

4. FINANCIAL INCOME

	Year 2025 VND	Year 2024 VND
- Bank deposit interest	41.328.753.606	37.605.962.213
- Exchange gain arising	8.928.879.583	3.191.230.812
- Settlement discounts	930.628.624	556.097.559
- Gain from disposal of investments	9.080.864.273	-
- Dividends and profit shared	-	77.977.240
- Other financial income	1.258.047	-
Total	60.270.384.133	41.431.267.824

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

5. FINANCIAL EXPENSES

	Year 2025 VND	Year 2024 VND
- Interest expenses	71.656.095.055	86.004.779.141
- Settlement discounts granted to customers	3.101.646.249	3.202.487.618
- Exchange loss arising	8.899.379.324	7.064.983.107
- Unrealized foreign exchange losses	9.312.593.856	14.957.469.388
- Provision/Reversal of provision for impairment of investments	2.658.295.841	(5.335.744.712)
- Other financial expenses	7.525.463.577	4.209.635.446
Total	103.153.473.902	110.103.609.988

6. SELLING EXPENSES

	Year 2025 VND	Year 2024 VND
- Expenses for employees	105.927.797.674	96.861.142.548
- Depreciation/(amortization) of fixed assets	1.942.780.541	1.904.696.026
- Marketing, sales promotion and advertising costs	84.279.623.705	54.363.388.882
- Transportation costs	24.682.905.498	19.711.666.318
- Leasing costs	16.918.226.243	11.015.449.769
- Expenses for external services	14.118.324.162	20.595.228.126
- Other expenses	45.834.204.022	42.091.404.653
Total	293.703.861.845	246.542.976.322

7. GENERAL ADMINISTRATIVE EXPENSES

	Year 2025 VND	Year 2024 VND
- Expenses for employees	103.662.317.661	91.142.472.202
- Depreciation/(amortization) of fixed assets	20.520.922.040	20.900.906.613
- Allocation of goodwill	10.861.602.539	10.861.602.540
- Allowance/(Reversal of allowance) for doubtful debts	20.833.172.851	(36.212.306.330)
- Expenses for external services	6.461.326.607	7.957.710.314
- Other expenses	32.786.678.581	45.440.199.437
Total	195.126.020.279	140.090.584.776

8. OTHER INCOME

	Year 2025 VND	Year 2024 VND
- Gains from disposal of fixed assets	880.934.304	-
- Other income	2.296.949.782	829.125.122
Total	3.177.884.086	829.125.122

9. OTHER EXPENSES

	Year 2025 VND	Year 2024 VND
- Losses from disposal of fixed assets	-	284.267.597
- Other expenses	711.132.189	3.909.744.079
Total	711.132.189	4.194.011.676

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

10 . EARNINGS PER SHARE/DILUTED

10.1.Basic/diluted earnings per share

	Year 2025 VND	Year 2024 VND
- Accounting profit/(loss) after tax of the Parent Company's shareholders	193.000.491.882	82.868.878.458
- Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
- Profit/(loss) used to calculate basic/diluted earnings per share	193.000.491.882	82.868.878.458
- The weighted average number of ordinary shares outstanding during the period	119.784.325	119.784.325
Basic/diluted earnings per share	<u>1.611</u>	<u>692</u>

10.2.Other information

There were no transactions involving ordinary shares or potential ordinary shares from the period-end to the date of issuance of these consolidated financial statements.

11 . OPERATING COST BY ELEMENTS

	Year 2025 VND	Year 2024 VND
- Materials and supplies	2.931.493.309.554	3.221.354.396.566
- Labor costs	548.768.922.150	380.951.499.628
- Depreciation/(amortization) of fixed assets and goodwill	95.083.734.262	98.429.444.531
- Expenses for external services	455.610.690.536	347.260.311.787
- Other expenses by cash	291.661.365.006	186.778.691.362
Total	<u>4.322.618.021.508</u>	<u>4.234.774.343.874</u>

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED CASH FLOWS STATEMENT

1 . Nonmonetary transactions affecting cash flow statement in the future

During the year, the Company had no non-cash transactions affecting the Statement of Cash Flows and no cash holdings that were restricted from use.

2 . Amounts of money held by the enterprise without use
None

3 . The amount borrowed actually collected during the period

	Year 2025 VND	Year 2024 VND
- Proceeds from borrowing under conventional agreements	2.869.294.652.706	3.874.019.310.997
Total	2.869.294.652.706	3.874.019.310.997

4 . The amount actually repaid the loan during the period

	Year 2025 VND	Year 2024 VND
- Principal repayment of loans under standard agreements	2.917.806.387.803	4.017.976.583.233
Total	2.917.806.387.803	4.017.976.583.233

VIII . OTHER INFORMATIONS

1 . Transactions and balances with related parties

The Group's related parties include the key managers, their related individuals and other related parties.
Other related parties of the Group include:

Relevant entities	Relationship
- Bao Khang Trading Corporation	Parent Company
- ANOVA Investment SJC	Shareholder
- Hiep Hoa Sugar - Cane and Sugar Joint JSC	Associate
- VETVACO National Veterinary JSC	Associate
- Bio-Pharmachemie Joint Venture Company	Associate

1.a. Transactions and balances with the key managers and their related individuals

The key managers include the Board of Directors and the Executive Board (the Board of Management, the Chief Financial Officer, the Chief Accountant). The key managers' related individuals are their close
Transactions with the key managers and their related individuals

The Group has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

Guarantee commitment

The major shareholders used 35% of their shares at the Parent Company to secure the Group's loan from Deutsche Investitions-Und Entwicklungsgesellschaft MBH (Note No. V.23).

Receivables from and payables to the key managers and their related individuals

Receivables from and payables to the key managers and their related individuals are not transactions.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
 For the fiscal year ended as at 31 December 2025

Remuneration of the key managers

	Year 2025	Year 2024
	VND	VND
- Remuneration to the Board of Directors	3.052.021.293	3.339.031.778
- Remuneration to the Executive Board	4.547.886.292	2.417.668.730
<i>Mr. Tran Manh Hao</i>	<i>820.134.917</i>	<i>-</i>
<i>Mr. Nguyen Quang Phi Tin</i>	<i>1.320.845.939</i>	<i>2.417.668.730</i>
<i>Other members of the Board of Management</i>	<i>2.406.905.436</i>	<i>-</i>
- Remuneration to other key managers	547.024.775	459.440.194
Total	8.146.932.360	6.216.140.702

1.b. Transactions and balances with other related parties

Transactions with other related parties

Apart from transactions with the joint ventures and associates presented in Note No. V.2, the Group has no sales of goods and service provisions to other related parties which are not its joint ventures and associates. During a period, no other transactions between the Group and its other related parties which are not its joint ventures and associates.

The prices of merchandise and services supplied to other related parties are mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.3, V.16.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

- Segment reporting by geographical areas: The Group's operations are primarily conducted domestically; accordingly, the Group does not present information on operating results, property, plant and equipment, other non-current assets, and significant non-cash expenses by geographical segments.

- Segment reporting by business lines: The Group's business activities are organised and managed based on the nature of the products and services provided, with each segment representing a business unit that offers different products and serves different markets.

The Group has the following business segments:

- Animal health sector: Production and trading of veterinary drugs and aquatic veterinary drugs.
- Animal feed and farm sector: Production and trading of animal feed, poultry and aquatic products and
- Food sector: Processing and preserving meat and meat products.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses according to business segments of the Group is as follows:

	Animal health	Animal feed, farm	Food	Others	Deductions	Total
	VND	VND	VND	VND	VND	VND
Current year						
Net external sales	999,609,181,378	3,150,815,925,408	373,604,994,713	844,407,246	-	4,524,874,508,745
Net inter-segment sales	178,527,407,008	292,434,270	890,574,428	23,057,284,366	(202,767,700,072)	-
Total net sales	1,178,136,588,386	3,151,108,359,678	374,495,569,141	23,901,691,612	(202,767,700,072)	4,524,874,508,745
Costs of sales	- 940,187,529,815	- 2,764,662,465,049	- 243,692,588,651	- 6,665,502,356	- (184,791,876,753)	- 3,770,416,209,118
Gross profit	237,949,058,571	386,445,894,629	130,802,980,490	17,236,189,256	(17,975,823,319)	754,458,299,627
Expenses not attributable to segments						(488,829,882,124)
Financial income						60,270,384,133
Financial expenses						(103,153,473,902)
Gain or loss in joint ventures and associates	20,585,980,714					20,585,980,714
Operating profit						243,331,308,448
Other income						3,177,884,086
Other expenses						(711,132,189)
Profit before tax						245,798,060,345
Current corporate income tax						(35,757,025,126)
Deferred corporate income tax						6,388,454,425
Profit after corporate income tax						216,429,489,644

NOVA CONSUMER GROUP JOINT STOCK COMPANY

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

	Animal health	Animal feed, farm	Food	Others	Deductions	Total
	VND	VND	VND	VND	VND	VND
Previous year						
Net external sales	859,973,788,399	3,006,623,059,628	381,511,704,173	770,060,000	-	4,248,878,612,200
Net inter-segment sales	158,878,656,472	360,240,875,929	4,705,622,005	20,859,400,000	(544,684,554,406)	-
Total net sales	1,018,852,444,871	3,366,863,935,557	386,217,326,178	21,629,460,000	(544,684,554,406)	4,248,878,612,200
Costs of sales	819,601,711,827	3,077,164,796,966	273,077,462,207	5,822,436,625	(496,593,855,805)	3,679,072,551,820
Gross profit	199,250,733,044	289,699,138,591	113,139,863,971	15,807,023,375	(48,090,698,601)	569,806,060,380
Expenses not attributable to segments						(386,633,561,098)
Financial income						41,431,267,824
Financial expenses						(110,103,609,988)
Gain or loss in joint ventures and associates						14,662,868,617
Operating profit	14,662,868,617					129,163,025,735
Other income						829,125,122
Other expenses						(4,194,011,676)
Profit before tax						125,798,139,181
Current corporate income tax						(34,286,552,417)
Deferred corporate income tax						7,675,415,859
Profit after corporate income tax						99,187,002,623

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Assets and liabilities by business segments of the Group

	Animal health	Animal feed, farm	Food	Others	Deductions	Total
	VND	VND	VND	VND	VND	VND
Ending balance						
Direct assets of segment	851.894.463.086	2.052.891.539.777	1.091.693.304.290	-	(2.235.819.787.889)	1.760.659.519.264
Allocated assets	-	-	-	-	-	-
Unallocated assets	-	-	-	-	-	2.168.378.242.176
Total assets						<u>3.929.037.761.440</u>
Direct liabilities of segment	278.805.235.242	943.175.698.263	181.710.490.199	-	64.116.795.753	1.467.808.219.457
Allocated liabilities	-	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-	332.844.636.275
Total liabilities						<u>1.800.652.855.732</u>
Beginning balance						
Direct liabilities of segment	767.314.009.527	2.091.299.649.191	1.159.432.188.906	-	(2.203.309.289.625)	1.814.736.557.999
Allocated liabilities	-	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-	1.960.767.148.345
Total assets						<u>3.775.503.706.344</u>
Direct liabilities of segment	230.015.284.213	958.674.491.518	283.416.492.692	-	(30.461.601.353)	1.441.644.667.070
Allocated liabilities	-	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-	329.255.826.086
Total liabilities						<u>1.770.900.493.156</u>

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

3 . Financial instruments

In accordance with Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, prior to the issuance of the Accounting Standards on Financial Instruments and the related guidance, the Company's Board of General Directors follows the guidance on not presenting and disclosing financial instruments under Circular No. 210/2009/TT-BTC in the Company's financial statements.

4 . Comparison data

The comparative figures are those presented in the consolidated financial statements for the fiscal year ended December 31, 2024, audited by A & C Auditing and Consulting Company Limited.

Ho Chi Minh City, March 30, 2026



Do Thi My Nhung
Chief Accountant cum Preparer



Nguyễn Hiếu Liêm
Chairman of the Board cum
Legal representative

**CONFIRMATION OF THE COMPANY'S LEGAL
REPRESENTATIVE**

(Signature, full name, seal)

20/04/2026



Nguyễn Hiếu Liêm

