

**YENBAI JOINT-STOCK FORES-AGRICULTURAL AND FOODSTUFFS COMPANY**

**Address: 279 Nguyen Phuc – Yen Bai Ward – Lào Cai Province**

**Email: [Yfatuf@gmail.com](mailto:Yfatuf@gmail.com)**

**Website: [www.yfatuf.com.vn](http://www.yfatuf.com.vn)**

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**INTERIM COMBINED  
FINANCIAL STATEMENTS  
QUARTER II 2025-2026**

**Dear:.....**



**YENBAI JOINT-STOCKS FOREST  
AGRICULTURAL PRODUCTS AND  
FOODSTUFF COMPANY**  
**Stock code: CAP**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 155/KT

*Yen Bai, April 20, 2026*

*Regarding information disclosure*

To:

- State Securities Commission;
- Hanoi Stock Exchange (HNX).

1. Company Name: YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY
2. Stock code: CAP
3. Head office address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
4. Phone: 02163.862.278 - Fax: 02163.862.804
5. Information disclosure person: Luong Quoc Quyen
6. Phone: 0978.131.246
7. Information disclosure type: ☐ 24 hours ☐ 72 hours ☐ Unusual ☐ On request ☐ Periodic
8. Information disclosure content:
  - 8.1. Combined financial statements for the second quarter of fiscal year 2025-2026 (accounting period from January 1, 2026 to March 31, 2026):
    - Balance sheet;
    - Income statement;
    - Cash flow statement;
    - Notes to financial statements;

8.2. Explanation content:

- Official dispatch No. 155/KT dated April 20, 2026 on explaining the 10% difference in profit after tax compared to the same period last year in the combined financial statements.

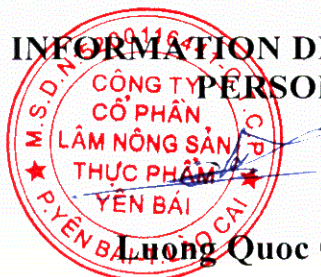
9. We also address all financial statements at Website [www.yfatuf.com.vn](http://www.yfatuf.com.vn)

We hereby commit that the information disclosed above is true and take full legal responsibility for the content of the disclosed information.

**Recipient:**

- As above;
- Archived: Office.

**INFORMATION DISCLOSURE  
PERSON**



**Luong Quoc Quyen**



**YENBAI JOINT - STOCKS FOREST  
AGRICULTURAL PRODUCTS AND  
FOODSTUFF COMPANY**  
**Stock code: CAP**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 156/CBTT

Yen Bai, April 20, 2026

*Regarding the announcement of  
financial statements*

## **PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Yenbai Joint - Stocks Forest Agricultural Products and Foodstuff Company shall disclose information on the financial statements (FS) of the second quarter of the fiscal year 2025-2026 (accounting period from January 1, 2026 to March 31, 2026) to the Hanoi Stock Exchange as follows:

1. Organization name: YENBAI JOINT - STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

- Stock code: CAP
- Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Yen Bai Province
- Contact phone number/Tel: 02163.862278 Fax:
- Email: [yfatuf@gmail.com](mailto:yfatuf@gmail.com) Website: [www.yfatuf.com.vn](http://www.yfatuf.com.vn)

2. Information disclosure content:

- Financial statements for the second quarter of fiscal year 2025-2026 (accounting period from January 1, 2026 to March 31, 2026).

☐ Separate financial statements (listed organizations without subsidiaries and superior accounting units with affiliated units);

☐ Consolidated financial statements (listed organizations has subsidiaries);

☒ Combined financial statements (listed organizations has its own accounting unit and accounting apparatus).

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements in 2026):

☐ Yes

☐ No

Explanatory document in case of integration:

☐ Yes

☐ No



**Luong Quoc Quyen**



**YENBAI JOINT-STOCKS FOREST  
AGRICULTURAL PRODUCTS AND  
FOODSTUFF COMPANY**  
**Stock code: CAP**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 154.../KT

Yen Bai, April 20, 2026

*Regarding the explanation of the 10%  
difference in profit after tax compared  
to the same period last year in the  
combined financial statements*

To:

- State Securities Commission;
- Hanoi Stock Exchange (HNX).

Pursuant to Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC issued by the Ministry of Finance on November 16, 2020. Yenbai Joint-stocks Forest Agricultural Products and Foodstuff Company would like to explain the reasons for the change in profit after tax of this period compared to the same period last year as follows:

The Company's combined financial statements for the second quarter of fiscal year 2025-2026 (from January 1, 2026 to March 31, 2026) has the following results:

- Profit after corporate income tax for the : 20.481.859.032 VND  
second quarter of fiscal year 2025-2026
- Profit after corporate income tax for the : 62.015.991 VND  
second quarter of fiscal year 2024-2025
- The difference is increasing : 32.027 %

**Reason:**



- Cost of goods sold per unit of product reduced compared to the same period.
- The price of cassava starch increased, leading to increased sales revenue.

The above reasons lead to the profit after-tax in the combined financial statements this year decreasing compared to the same period last year.

Best regards! 

**Recipient:**

- As above;
- Archived: Office.

**COMPANY DIRECTOR**  
  
  
**Nguyen Huy Thong**



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMP**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)****INTERIM BALANCE SHEET***As of 31/03/2026*

ASSET	Code	Description	Closing balance (31/03/2026)	Opening balance (01/10/2025)
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>248.806.065.476</b>	<b>222.464.913.866</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>28.535.824.074</b>	<b>59.611.326.275</b>
1. Cash	111		8.535.824.074	9.611.326.275
2. Cash equivalents	112		20.000.000.000	50.000.000.000
<b>II. Short-term financial investment</b>	<b>120</b>		<b>0</b>	<b>80.000.000.000</b>
1. Trading securities	121		0	0
2. Provisions for decline in value of trading securities (*)	122		0	0
3. Held to maturity investments	123		0	80.000.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>34.139.769.744</b>	<b>66.806.117.483</b>
1. Short-term receivables from customers	131	V.2	31.024.443.655	59.074.735.399
2. Short-term prepayments to suppliers	132	V.3	1.340.280.547	4.032.406.689
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136	V.4	3.222.005.720	3.835.041.360
7. Short-term provisions for doubtful debts (*)	137	V.5	(1.446.960.178)	(136.065.965)
8. Shortage of assets awaiting resolution	139		0	0
<b>IV. Inventories</b>	<b>140</b>		<b>184.559.013.724</b>	<b>15.876.312.593</b>
1. Inventories	141	V.6	184.559.013.724	15.876.312.593
2. Provisions for decline in value of inventories (*)	149		0	0
<b>V. Other current assets</b>	<b>150</b>		<b>1.571.457.934</b>	<b>171.157.515</b>
1. Short-term prepaid expenses	151	V.7a	1.312.361.133	171.157.515
2. Deductible Value-added tax	152		0	0
3. Taxes and other receivables from government	153		259.096.801	0
4. Government bonds purchased for resale	154		0	0
5. Other current assets	155		0	0
<b>B - NON - CURRENT ASSETS</b>	<b>200</b>		<b>68.632.345.449</b>	<b>55.402.367.590</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>0</b>	<b>0</b>
1. Long-term receivables from customers	211		0	0
2. Long-term prepayments to suppliers	212		0	0



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMP**

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**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)****INTERIM BALANCE SHEET***As of 31/03/2026*

ASSET	Code	Description	Closing balance (31/03/2026)	Opening balance (01/10/2025)
3. Working capital provided to subordinate units	213		0	0
4. Long-term intra-company receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216		0	0
7. Long-term provisions for doubtful debts (*)	219		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>61.391.743.535</b>	<b>15.455.770.584</b>
1. Tangible fixed assets	221	V.8	<b>61.391.743.535</b>	<b>15.455.770.584</b>
- Historical costs	222		219.949.878.930	176.590.419.876
- Accumulated depreciation (*)	223		(158.558.135.395)	(161.134.649.292)
2. Finance lease fixed assets	224		0	0
- Historical costs	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	V.9	0	0
- Historical costs	228		171.000.000	171.000.000
- Accumulated amortization (*)	229		(171.000.000)	(171.000.000)
<b>III. Investment properties</b>	<b>230</b>		<b>0</b>	<b>0</b>
- Historical costs	231		0	0
- Accumulated depreciation (*)	232		0	0
<b>IV. Non-current assets in progress</b>	<b>240</b>		<b>7.172.825.330</b>	<b>39.715.470.097</b>
1. Cost of long-term work in progress	241		0	0
2. Cost of construction in progress	242	V.10	7.172.825.330	39.715.470.097
<b>V. Long-term financial investments</b>	<b>250</b>		<b>0</b>	<b>0</b>
1. Investments in subsidiaries	251		0	0
2. Investments in joint ventures and associates	252		0	0
3. Investments in equity of other entities	253		0	0
4. Provisions for long-term financial investments (*)	254		0	0
5. Held to maturity investments	255		0	0
<b>VI. Other non-current assets</b>	<b>260</b>	V.13	<b>67.776.584</b>	<b>231.126.909</b>
1. Long-term prepaid expenses	261	V.7b	67.776.584	231.126.909
2. Deferred income tax assets	262		0	0



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**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)****INTERIM BALANCE SHEET***As of 31/03/2026*

ASSET	Code	Description	Closing balance (31/03/2026)	Opening balance (01/10/2025)
3. Long-term equipment, supplies and spare parts for replacement	263		0	0
4. Other non-current assets	268		0	0
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>317.438.410.925</b>	<b>277.867.281.456</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>101.182.457.232</b>	<b>39.465.517.319</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>101.147.944.697</b>	<b>39.438.667.319</b>
1. Short-term supplier payables	311	V.11a	23.297.993.465	16.724.321.847
2. Short-term prepayments from customers	312	V.12	465.438.162	57.269.008
3. Taxes and other payables to government	313	V.13	5.890.179.266	12.094.163.391
4. Payables to employees	314		11.667.739.798	4.543.218.863
5. Short-term expenses payable	315	V.14	2.204.824.236	996.919.336
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317		0	0
8. Short-term unearned revenues	318		0	0
9. Other short-term payables	319	V.15a	49.846.237.130	1.052.501.284
10. Short-term loans and finance lease liabilities	320		0	0
11. Provision for short-term payables	321		5.192.291.581	3.116.900.000
12. Bonus and welfare fund	322	V.16	2.556.391.059	853.373.590
13. Price stabilization fund	323		0	0
14. Government bonds purchased for resale	324		0	0
<b>II. Non-current liabilities</b>	<b>330</b>		<b>26.850.000</b>	<b>26.850.000</b>
1. Long-term supplier payables	331	V.11b	1.850.000	1.850.000
2. Long-term prepayments from customers	332		0	0
3. Long-term expenses payable	333		0	0
4. Intra-company payables for operating capital received	334		0	0
5. Long-term intra-company payables	335		0	0
6. Long-term unearned revenues	336		0	0
7. Other long-term payables	337	V.15b	25.000.000	25.000.000
8. Long-term loans and finance lease liabilities	338		0	0
9. Convertible bonds	339		0	0
10. Preference shares	340		0	0



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Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

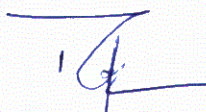
Notes to the Interim Combined Financial Statements (continued)

**INTERIM BALANCE SHEET**


As of 31/03/2026

ASSET	Code	Description	Closing balance (31/03/2026)	Opening balance (01/10/2025)
11. Deferred income tax payables	341		0	0
12. Provision for long-term payables	342		0	0
13. Science and technology development fund	343		0	0
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>216.290.466.228</b>	<b>238.401.764.137</b>
<b>I. Owner's equity</b>	<b>410</b>	V.17	<b>216.290.466.228</b>	<b>238.401.764.137</b>
1. Contributed capital	411		152.699.650.000	152.699.650.000
- Ordinary shares with voting rights	411a		152.699.650.000	152.699.650.000
- Preference shares	411b		0	0
2. Capital surplus	412		323.060.671	323.060.671
3. Conversion options on convertible bonds	413		0	0
4. Other capital	414		0	0
5. Treasury shares (*)	415		0	0
6. Differences upon asset revaluation	416		0	0
7. Exchange rate differences	417		0	0
8. Development and investment funds	418		31.002.773.233	41.002.773.233
9. Corporate reorganization assistance fund	419		0	0
10. Other equity funds	420		0	0
11. Undistributed profit after tax	421		32.264.982.324	54.376.280.233
- Undistributed profit after tax brought forward	421a		2.504.249.428	3.985.843.509
- Undistributed profit after tax for the current period	421b		29.760.732.896	50.390.436.724
12. Construction investment fund	422		0	0
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Funding sources	431		0	0
2. Funds that form fixed assets	432		0	0
<b>TOTAL SOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>317.438.410.925</b>	<b>277.867.281.456</b>

Prepared by

  
 Duong Ngoc Lam

Chief accountant

  
 Luong Quoc Quyen


Director

  
 Nguyen Huy Thong



# YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2026

Notes to the Interim Combined Financial Statements (continued)

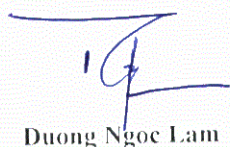
### INTERIM INCOME STATEMENT Quarter II 2025-2026 (from 01/01 to 31/03/2026)

Unit: VND

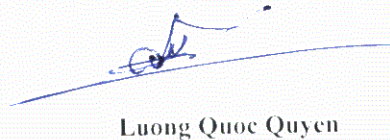
ITEM	CODE	DESCRIPTION	Quarter II 2025 -2026		Accumulated from the beginning of the year	
			Current year (01/01/2026- 31/03/2026)	Previous year (01/01/2025- 31/03/2025)	Current year (01/10/2025- 31/03/2026)	Previous year (01/10/2024- 31/03/2025)
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01	VI.1	187.973.489.771	164.529.209.475	297.453.687.903	309.424.063.907
2. Revenue deductions	02		296.572.928	0	296.572.928	0
3. Net revenues from sales and services rendered (10 = 01-02)	10	VI.1	187.676.916.843	164.529.209.475	297.157.114.975	309.424.063.907
4. Cost of goods sold	11	VI.2	149.259.758.854	150.910.849.763	237.448.079.254	279.835.938.021
5. Gross profit from sales and services rendered (20 = 10 - 11)	20		38.417.157.989	13.618.359.712	59.709.035.721	29.588.125.886
6. Financial income	21	VI.3	757.577.577	1.576.730.702	2.426.385.608	5.372.922.864
7. Financial expenses	22	VI.4	87.659.766	243.841.241	186.455.129	316.881.028
- In which: Interest expenses	23		0	0	0	0
8. Selling expenses	25	VI.5	6.407.348.826	7.717.417.358	10.912.985.976	14.426.194.189
9. General administration expenses	26	VI.6	9.117.631.781	7.156.425.367	15.872.655.819	13.243.901.046
10. Net profits from operating activities	30		23.562.095.193	77.406.448	35.163.324.405	6.974.072.487
11. Other income	31	VI.7	953.557	0	953.557	0
12. Other expenses	32	VI.8	73.288.948	6.669	73.288.948	2.397.302
13. Other profits (40 = 31 - 32)	40		(72.335.391)	(6.669)	(72.335.391)	(2.397.302)
14. Total net profit before tax (50 = 30 + 40)	50		23.489.759.802	77.399.779	35.090.989.014	6.971.675.185
15. Current corporate income tax expense	51	VI.9	3.007.900.770	15.383.788	5.330.256.118	1.480.132.743
16. Deferred corporate income tax expenses	52		0	0	0	0
17. Profits after corporate income tax (60 = 50 - 51 - 52)	60		20.481.859.032	62.015.991	29.760.732.896	5.491.542.442
18. Basic earnings per share (*)	70	VI.10	1.274	4	1.852	342

Established: April 20, 2026

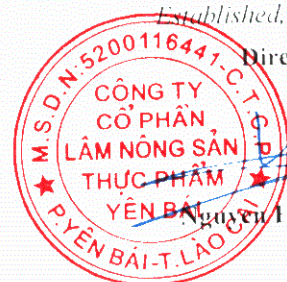
Prepared by

  
Duong Ngoc Lam

Chief accountant

  
Luong Quoc Quyen

Director



  
Nguyen Huy Thong



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COME**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

Notes to the Interim Combined Financial Statements (continued)

**INTERIM CASH FLOW STATEMENT**

*(Indirect method) (\*)*

*Quarter II 2025-2026 (from 01/01 to 31/03/2026)*

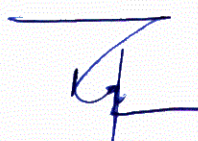
*Unit: VND*

Item	Code	Description	Accumulated from the beginning of the year	
			Current year (01/10/2025- 31/03/2026)	Previous year (01/10/2024- 31/03/2025)
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
<i>1. Profit before tax</i>	01		<b>35.090.989.014</b>	<b>6.971.675.185</b>
<i>2. Adjustments for</i>				
- Depreciation of fixed assets and investment	02		6.293.419.669	5.209.258.822
- Provisions	03		764.497.368	(777.284.412)
- Gains, losses on exchange rate differences from revaluation of accounts derived from foreign	04		(717.036.721)	(79.845.704)
- Gains, losses on investing activities	05		(945.630.927)	(605.028.500)
- Interest expenses	06		0	0
- Other adjustments	07			-
<i>3. Operating profit before changes in working capital</i>	08		<b>40.486.238.403</b>	<b>10.718.775.391</b>
- Increase, decrease in receivables	09		84.532.735.435	(25.367.298.401)
- Increase, decrease in inventories	10		(168.682.701.131)	(41.593.082.403)
- Increase, decrease in payables (exclusive of interest payables, corporate income tax payables)	11		9.110.282.482	15.170.680.624
- Increase, decrease in prepaid expenses	12		(943.340.758)	(218.954.405)
- Increase, decrease in trading securities	13			
- Interest paid	14		-	-
- Corporate income tax paid	15		(8.853.880.524)	(3.766.075.590)
- Other receipts from operating activities	16		500.000.000	0
- Other payments on operating activities	17		(312.600.000)	(2.238.670.000)
<i>Net cash flows from operating activities</i>	<b>20</b>		<b>(44.163.266.093)</b>	<b>(47.294.624.784)</b>
<b>II. Cash flows from investing activities</b>				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(52.915.892.620)	(3.636.774.832)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		0	0
3. Expenditures on loans and purchase of debt instruments from other entities	23		-	0



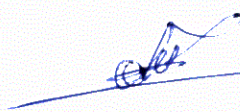
Item	Code	Description	Accumulated from the beginning of the year	
			Current year (01/10/2025- 31/03/2026)	Previous year (01/10/2024- 31/03/2025)
4. Proceeds from lending or resale of debt instruments from other entities	24		65.000.000.000	-
5. Expenditures on equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Proceeds from interests, dividends and	27		986.354.381	598.293.741
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>13.070.461.761</b>	<b>(3.038.481.091)</b>
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0
2. Repayments of contributed capital and repurchase of stock issued	32		0	0
3. Proceeds from loans	33		0	0
4. Repayment of loans principal	34		0	0
5. Repayment of financial lease principal	35		0	0
6. Dividends and profits paid to owners	36		0	56.457.550
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>0</b>	<b>56.457.550</b>
<b>Net cash flows during the period (50 = 20+30+40)</b>	<b>50</b>		<b>(31.092.804.332)</b>	<b>(50.276.648.325)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>59.611.326.275</b>	<b>94.467.547.790</b>
Effect of exchange rate fluctuations	61		17.302.131	1.504.694
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>		<b>28.535.824.074</b>	<b>44.192.404.159</b>

Prepared by



Duong Ngoc Lam

Chief accountant



Luong Quoc Quyen

Established, April 20, 2026

Director



Nguyen Huy Thong



## **NOTES TO THE INTERIM COMBINED FINANCIAL STATEMENTS**

### **For the fiscal year ends September 30, 2026**

#### **I. OPERATING FEATURES**

- 1. Form of ownership :** Join Stock Company .
- 2. Business field:** Production, service
- 3. Main business activities during the period:**
  - Processing, manufacturing and trading of forest products;
  - Processing, manufacturing and trading of agricultural and food products;
  - General goods import and export business;
  - Production and processing of cinnamon essential oil and cinnamon products.
- 4. Normal operating cycle:** Within 12 months
- 5. Business structure:**  
Affiliated units without legal status have dependent accounting:  
*Include:*

Unit name	Address
Yen Binh Paper Factory	Hop Thinh Village, Van Phu Ward, Lao Cai Province
Van Chan Paper Factory	Han Village, Thuong Bang La Commune, Lao Cai Province
Minh Quan Paper Factory	Lien Hiep Village, Au Lau Ward, Lao Cai Province
Nguyen Phuc Export Paper Processing Factory	Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
Van Yen Cassava Factory	Cau Khai Village, Dong Cuong Commune, Lao Cai Province
Van Chan Cinnamon Essential Oil Processing Factory	Ban Dong Village, Son Luong Commune, Lao Cai Province
Phu Thinh Paper Processing Factory	Hop Thinh Village, Van Phu Ward, Lao Cai Province
Yen Hop Paper Factory	Yen Hop 2 Village, Xuan Ai Commune, Lao Cai Province

#### **II. ACCOUNTING PERIOD, PRESENTATION CURRENCY**

- 1. Annual accounting period**  
Annual accounting period begins on October 1 of the previous year and ends on September 30 of the following year.  
According to the resolution of the 2018 General Meeting of Shareholders, the first fiscal year of 2019 of the conversion will start from January 1, 2019 and end on September 30, 2019.
- 2. Currency presentation in accounting**  
The currency presented in accounting is Vietnamese Dong (VND).

#### **III. ACCOUNTING STANDARDS AND REGIMES**

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- 1. Applicable accounting regime**



## **YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

### **INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ends September 30, 2026

Notes to the consolidated financial statements (continued)

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The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.

#### **2. Statement of compliance**

The Board of Managements ensures that it has complied with the requirements of the Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance as well as the circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance in preparing the Combined Financial Statements.

#### **IV. APPLICABLE ACCOUNTING POLICIES**

##### **1. Cash and cash equivalents**

Cash and cash equivalents include cash, bank deposits, cash in transit and short-term investments with due date or maturity not exceeding 3 months from the date of purchase, which are readily convertible to identified amounts of cash and are subject to an insignificant risk of change in value.

##### **2. Principles of accounting for receivables**

Receivables are accounted for using the cost and provisions principle.

Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected loss that may occur, specifically as follows:

- For overdue receivables:
  - 30% of the value for overdue receivables from 6 months to less than 1 year.
  - 50% of the value for receivables overdue from 1 year to less than 2 years.
  - 70% of the value for receivables overdue from 2 years to less than 3 years.
  - 100% of value for receivables overdue for more than 3 years.
- For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss.

##### **3. Principles of inventories recognition**

Inventories are recognized at cost. The cost of inventories comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is calculated using the first-in, first-out method and is accounted for using the perpetual inventory method.

Provisions for decline in value of inventories are recognized when the cost is greater than the net realizable value. Net realizable value is the estimated selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

##### **4. Principles of recording and depreciating fixed assets**

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date when the assets are ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the cost



# YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ends September 30, 2026

Notes to the consolidated financial statements (continued)

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of fixed assets if it is certain that these costs will increase future economic benefits from the use of the assets. Expenditures that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included as income or expense for the period.

For the machinery and equipment of Van Yen Cassava Project No. 2, units of production depreciation method is applied. The design capacity of the project is 110,000 tons of products (100 tons of products/day, production 100 days/year and implementation within 11 years).

The Company's intangible fixed assets are computer software. The original cost of computer software is all the costs that the Company has incurred up to the time the software is put into use. At the time of preparing this report, the computer software has been fully depreciated but is still in use.

The remaining fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for the various types of fixed assets are as follows:

<b><u>Fixed assets</u></b>	<b><u>Years</u></b>
Houses, buildings	5 - 25
Machinery and equipment	5 - 15
Means of transport, transmission	6 - 10
Management equipment and tools	3 - 10

### 5. Principles of accounting for prepaid expenses

Prepaid expenses are the cost of serving several production and business periods, allocated to production and business periods up to 12 months and over 12 months.

### 6. Principles of accounting for payables

Payables are recorded according to invoices and documents, and are monitored in detail by payment term, payable entity, origin currency and other factors according to the management needs of the enterprise.

Supplier payables include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer. These payables include payables when importing through a trustee (in entrusted import transactions).

Other payables include non-commercial payables, non-related to the purchase, sale or provision of goods and services.

### 7. Principles of recording loans and financial lease liabilities

Reflects the loans, financial lease liabilities and the payment status of the company's loans and financial lease liabilities.

Amounts with repayment period of more than 12 months from the date of preparation of Financial Statements are presented as long-term loans and long-term financial lease liabilities. Amounts due for repayment within the next 12 months from the date of preparation of Financial Statements are presented as short-term loans and short-term financial lease liabilities for payment plan.



## **YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

### **INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ends September 30, 2026

Notes to the consolidated financial statements (continued)

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#### **8. Principles of recognition and capitalization of borrowing costs**

Borrowing costs are recognized as expenses incurred in the period.

#### **9. Principle of recording expenses payable**

Expenses payable are recorded based on reasonable estimates of the amounts payable for goods and services used during the period.

#### **10. Principles and methods of recording provisions for payables**

Provisions for payables are recorded based on reasonable estimates of the amount of money spent on production and business activities during the period that are planned and occur regularly.

#### **11. Principle of owner's equity recognition**

The Company's Owner's equity includes:

- Contributed capital: recorded according to the actual amount invested by shareholders.
- Capital surplus: difference due to issuing shares at a price higher than par value.

Funds are set aside and used in accordance with the Company Charter and resolutions of the General Meeting of Shareholders.

Undistributed profit reflect the Company's business results after corporate income tax and the Company's profit distribution or loss handling situation.

Exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency items at the end of the period are recorded in income or expenses during the period. Exchange rate differences due to revaluation of foreign currency balances at the end of the period are implemented according to the guidance of Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

Exchange rates used for conversion as of 31/03/2026: BIDV: 26.137 VND/USD; Techcombank: 26.163 VND/USD; Vietinbank: 25.965 VND/USD; Vietcombank: 26.137 VND/USD; BIDV: 3.790 VND/CNY.

#### **12. Principles and methods of revenue recognition**

When selling goods, finished products, revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainties remain regarding the collection of payment, associated costs or the possible return of goods.

When providing services, revenue is recognized when there are no significant uncertainties remain regarding the collection of payment or associated costs.

Interest is recognized on a time and interest rate basis.

#### **13. Principles of accounting for cost of goods sold**

Cost of goods sold reflects the cost value of products, goods and services.

#### **14. Principles of financial expenses accounting**

Reflects financial operating expenses including expenses or losses related to financial investment activities, lending and borrowing costs, costs of capital contribution to joint ventures and associations, short-term securities transfer losses, securities transaction costs; Provisions for decline in value of trading securities, provisions for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses...



## **YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

### **INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ends September 30, 2026

Notes to the consolidated financial statements (continued)

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#### **15. Principles of accounting for selling expenses and general administration expenses**

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

General administration expenses reflect the general management costs of the corporate, including costs for salaries of employees in the business management department (salaries, wages, provisions, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

#### **16. Principles and methods of recording current corporate income tax expenses**

Taxable income from agricultural production and processing activities at cassava product manufacturing and processing factories in Van Yen district, Yen Bai province (in a difficult social-economic area) is eligible for tax incentives with a corporate income tax rate of 10% throughout the entire operating period (Applicable from January 1, 2015).

For the remaining projects, the Company is obliged to pay corporate income tax at a rate of 20%.

Corporate income tax expense for the year is current corporate income tax, calculated based on taxable income for the year at the applicable tax rate.

#### **17. Financial assets**

##### ***Classification of financial assets***

The Company classifies its financial assets into the following groups: financial assets at fair value through the Income statement, investments held to maturity, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

##### ***Financial assets are recorded at fair value through the Income statement***

Financial assets are classified as measured at fair value through the Income statement if they are held for trading or designated as such at fair value through the Income statement upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

##### ***Held to maturity investments***

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

##### ***Loans and receivables***

Loans and receivables are non-derivative financial assets with fixed or determinable payments



## YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

### INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ends September 30, 2026

Notes to the consolidated financial statements (continued)

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and are not listed on an active market.

#### *Financial assets available for sale*

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified as financial assets at fair value through Income statement, held-to-maturity investments, or loans and receivables.

#### *Initial book value of financial assets*

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus any other costs directly attributable to the acquisition or issue of the financial asset.

## 18. Financial liabilities and equity instruments

Financial instruments are classified as financial liabilities or equity instruments upon initial recognition in accordance with the substance and definitions of financial liabilities and equity instruments.

#### *Financial liabilities*

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

#### *Financial liabilities are recorded at fair value through the Income statement.*

A financial liability is classified as measured at fair value through the Income statement if it is held for trading or designated as such at fair value through the Income statement upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchase in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

#### *Financial liabilities are measured at amortized cost.*

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability is initially recognised less principal repayments, total or less the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and less any reduction (directly or through the use of an provision account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life cycle of the financial instrument or, if appropriate, are discounted to the net present carrying amount of the financial liability.

#### *Initial book value of financial liability*

At initial recognition, financial liabilities are measured at issue price total any costs directly attributable to the issue of the financial liability.



# **YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## **INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ends September 30, 2026

Notes to the consolidated financial statements (continued)

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### ***Equity instruments***

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

### ***Complex financial instruments***

Complex financial instruments issued by the Company are classified into liability components and equity components according to the contractual agreement and the definition of financial liabilities and equity instruments .

The equity component is determined as the carrying amount of the financial instrument after deducting the fair value of the liability component. The value of derivatives (such as put options) embedded in the complex financial instrument that are not part of the equity component (such as equity conversion options) is presented in the liability component. The sum of the carrying amounts for the liability and equity components on initial recognition is equal to the fair value of the financial instrument.

### **19. Offsetting of financial instruments**

Financial assets and financial liabilities are offset against each other and presented at net value in the Balance Sheet when and only when the Company:

- Has a legal right to offset the amount recorded; and
- Intend to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **20. Report by segment**

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

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

### **21. Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.



# YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2026

Notes to the Interim Combined Financial Statements (continued)

### V. Additional information for items presented in the Balance Sheet

<i>1. Cash and cash equivalents</i>	Ending of Period (31/03)		Beginning of the Year (01/10)	
Cash	1.467.047.780		1.150.300.778	
Demand deposit	7.068.776.294		8.461.025.497	
Cash equivalents	20.000.000.000		50.000.000.000	
<i>Bank deposits with original term of 03 months or less</i>	20.000.000.000		50.000.000.000	
<b>Total</b>	<b>28.535.824.074</b>		<b>59.611.326.275</b>	

<i>2. Short-term financial investment</i>	Ending of Period		Beginning of the Year	
	Giá gốc	Giá trị ghi sổ	Giá gốc	Giá trị ghi sổ
Other short-term investment	-	-	80.000.000.000	80.000.000.000
<b>Total</b>	-	-	<b>80.000.000.000</b>	<b>80.000.000.000</b>

<i>3. Phải thu ngắn hạn của khách hàng</i>	Ending of Period (31/03)		Beginning of the Year (01/10)	
JIN CAI SIEN TECHNOLOGY CO., LTD	3.450.581.387		14.634.143.514	
Thai Binh Export Paper Company Limited	9.413.729.459		8.603.528.075	
Giang Bien Commercial Company Limited	2.781.176.235		2.296.397.059	
Hong Ha Agricultural Food Joint Stock Company	2.715.152.000		0	
Nhan Thanh Paper Company Limited	1.253.917.246		1.964.524.350	
Bac Ha Company Limited	0		3.192.693.600	
Tan Phat Dat Import Export Joint Stock Company	822.600.005		8.332.600.002	
TPP International Agriculture Company Limited	0		3.035.280.000	
Other customers	10.587.287.323		17.015.568.799	
<b>Total</b>	<b>31.024.443.655</b>		<b>59.074.735.399</b>	

<i>4. Short-term prepayment to supplier</i>	Ending of Period (31/03)		Beginning of the Year (01/10)	
NEXTECH ECOLIFE Joint Stock Company	609.000.000		609.000.000	
Quan Tien Map Surveying Joint Stock Company	143.000.000		143.000.000	
Trang An 168 Company Limited	0		2.521.152.000	
Tuan Tu Collective Joint Stock Enterprise	92.200.000		92.200.000	
Other suppliers	496.080.547		667.054.689	
<b>Total</b>	<b>1.340.280.547</b>		<b>4.032.406.689</b>	



# YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2026

### Notes to the Interim Combined Financial Statements (continued)

5. Other short-term receivables	Ending of Period (31/03)		Beginning of the Year (01/10)	
	Value	Provisions	Value	Provisions
Advance	3.091.027.000		1.858.440.000	
Estimated interest on deposit	5.205.479		1.877.123.289	
Personal income tax receivable	59.958.266		5.970.488	
Other short-term receivables	65.814.975		93.507.583	
<b>Total</b>	<b>3.222.005.720</b>		<b>3.835.041.360</b>	<b>-</b>
6. Short-term provisions for doubtful debts	Short-term		Long-term	Total
	receivable, loans		receivable, loans	
<b>Beginning balance (of the Year)</b>	<b>(136.065.965)</b>			<b>(136.065.965)</b>
Additional provision	(1.310.894.213)			(1.310.894.213)
Decrease due to debt relief	-			-
<b>Ending balance (of Period)</b>				<b>(1.446.960.178)</b>
7. Inventories	Ending of Period (31/03)		Beginning of the Year (01/10)	
	Cost	Provision	Cost	Provision
Raw materials;	14.176.742.630		9.988.105.335	
Work in progress;	3.444.864.698		2.640.851.571	
Finished products;	166.937.406.396	-	3.247.355.687	
Goods sent for sale;	0		0	
<b>Total</b>	<b>184.559.013.724</b>	<b>-</b>	<b>15.876.312.593</b>	<b>-</b>
8. Short-term prepaid expenses	Ending of		Beginning of the	
	Period		Year	
Renovation of the production environment at Van Yen Cassava Factory	148.345.229		0	
Deposit for Vietnam Law Newspaper subscription	175.000.000		100.000.000	
Repair of Biogas pond and residue workshop	649.777.556		0	
Spare parts replacement costs for factories	207.910.423		0	
Repair and renovation costs of Yen Binh Paper Factory	131.327.925			
Firewood cutting costs at Van Yen Cassava Factory	0		71.157.515	
<b>Total</b>	<b>1.312.361.133</b>		<b>171.157.515</b>	
9. Long-term prepaid expenses	Ending of		Beginning of the	
	Period		Year	
- Supplementing the plan to renovate Yen Binh wastewater treatment system	0		69.299.580	
- Prepare documents for granting discharge licenses in Yen Binh, Van Chan, Minh Quan	0		82.754.641	
- Fee for surface water exploitation and use application in Yen Hop, Minh Quan	67.776.584		79.072.688	
<b>Total</b>	<b>67.776.584</b>		<b>231.126.909</b>	
10. Other long-term receivables	Ending of Period		Beginning of the Year	
	Value	Provision	Value	Provision
Foreign Contractor Tax	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF**

Address: No. 279, Nguyen Phuoc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)**

**11. Increase and decrease of tangible fixed assets:**

	Houses, buildings	Machinery and equipment	Means of transport, transmission	Management equipment and tools	Other fixed assets	Total
<b>Cost</b>						
Beginning balance (of the Year)	78.796.447.860	91.121.521.031	6.581.000.985	88.450.000	-	<b>176.590.419.876</b>
Increase in period	541.911.274	49.703.001.568	1.910.777.778	73.702.000	-	<b>52.229.392.620</b>
- Due to new purchases	-	5.689.015.631	1.910.777.778	73.702.000	-	<b>7.673.495.409</b>
- Due to fixed assets classification	-	-	-	-	-	-
- Due to completed construction	541.911.274	44.013.985.937	-	-	-	<b>44.555.897.211</b>
Decrease in period	(256.382.358)	(8.613.551.208)	-	-	-	<b>(8.869.933.566)</b>
- Liquidation, sale	(256.382.358)	(8.613.551.208)	-	-	-	<b>(8.869.933.566)</b>
<b>Ending balance (of Period)</b>	<b>79.081.976.776</b>	<b>132.213.971.391</b>	<b>8.491.778.763</b>	<b>162.152.000</b>	<b>-</b>	<b>219.949.878.930</b>
<i>In which:</i>						
<i>Fully depreciated but still in use</i>	63.078.925.812	60.672.903.898	3.868.437.349	88.450.000	-	<b>127.708.717.059</b>
<b>Depreciation value</b>						
Beginning balance (of the Year)	71.654.402.722	83.695.735.480	5.696.061.090	88.450.000	-	<b>161.134.649.292</b>
- Increase due to depreciation during the period	1.640.022.265	4.368.938.970	278.316.600	6.141.834	-	<b>6.293.419.669</b>
- Increase due to classification	-	-	-	-	-	-
Decrease in period	(256.382.358)	(8.613.551.208)	-	-	-	<b>(8.869.933.566)</b>
- Liquidation, sale	(256.382.358)	(8.613.551.208)	-	-	-	<b>(8.869.933.566)</b>
<b>Ending balance (of Period)</b>	<b>73.038.042.629</b>	<b>79.451.123.242</b>	<b>5.974.377.690</b>	<b>94.591.834</b>	<b>-</b>	<b>158.558.135.395</b>
<b>Residual value</b>						
Beginning balance (of the Year)	7.142.045.138	7.428.785.551	884.939.895	-	-	<b>15.455.770.584</b>
<b>Ending balance (of Period)</b>	<b>6.043.934.147</b>	<b>52.762.848.149</b>	<b>2.517.401.073</b>	<b>67.560.166</b>	<b>-</b>	<b>61.391.743.535</b>

**12. Increase and decrease of intangible fixed assets**

- The old accounting software from 2006 has been liquidated and replaced with FAST 11 accounting software, put into use from January 1, 2018.

	Cost	Periodic depreciation value	Depreciated value	Residual value
Accounting Software	171.000.000	0	171.000.000	0



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phue Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)**

**13. Cost of construction in progress**

	Beginning balance (of the Year)	Costs incurred during the period	Recognized as fixed assets during the period	Recognized as expenses during the period	Ending balance (of Period)
<b>Construction in progress</b>	<b>3,526,152,120</b>	<b>760,202,000</b>	<b>73,702,000</b>	<b>-</b>	<b>4,212,652,120</b>
- Site clearance to expand Van Yen cassava factory No. 2	3,033,632,120	0	0	0	3,033,632,120
- Site clearance, repair and expansion of Minh Quan Paper Factory	312,500,000	130,500,000	0	0	443,000,000
- Site clearance, repair and expansion of Van Chan Paper Factory	180,000,000	0	0	0	180,000,000
- Initialize and provide Fast software	-	556,000,000	0	0	556,000,000
- Server computer for Fast software	-	73,702,000	73,702,000	0	0
<b>Major repairment of fixed assets</b>	<b>36,189,317,977</b>	<b>17,347,152,257</b>	<b>48,296,160,620</b>	<b>2,280,136,404</b>	<b>2,960,173,210</b>
- Yen Binh Paper Factory	-	6,826,290,922	5,988,069,658	196,991,889	641,229,375
- Van Chan Paper Factory	-	2,501,715,519	438,241,105	15,600,000	2,047,874,414
- Minh Quan Paper Factory	-	3,403,956,190	277,120,347	361,683,294	271,069,421
- Renovation plan - Van Yen cassava factory	36,189,317,977	4,615,189,626	39,098,646,382	1,705,861,221	0
<b>Total</b>	<b>39,715,470,097</b>	<b>18,107,354,257</b>	<b>48,369,862,620</b>	<b>2,280,136,404</b>	<b>7,172,825,330</b>



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)**

<b>14. Short-term payables to suppliers</b>	<b>Ending of Period</b>	<b>Beginning of the Year</b>
An Hoa Company Limited	676.026.000	1.235.646.000
Ngoc Diep Chemical Commercial Company Limited	273.422.024	178.349.068
Thanh Binh International Joint Stock Company	638.570.622	636.925.800
Vu Ngoc Nam Single-member Company Limited	201.960.000	1.211.760.000
Petrolimex Lao Cai Single-member Company Limited	120.270.470	965.719.094
Tuan Sang Tay Ninh Single-Member Limited Liability Company	993.011.400	3.337.793.550
Quang Minh Import-Export Service Trading Limited Company	4.267.718.240	0
Lao Cai Power Company - Branch of Northern Power Corporation	1.339.267.886	317.028.629
Other suppliers	14.787.746.823	8.841.099.706
<b>Total</b>	<b>23.297.993.465</b>	<b>16.724.321.847</b>

<b>15. Short-term prepayments from customers</b>	<b>Ending of Period</b>	<b>Beginning of the Year</b>
Hua Gia Hong Vietnam Joint Stock Company	70.000.000	0
Minh Vu 3H One Member Limited Liability Company	327.507.000	0
Other customers	67.931.162	57.269.008
<b>Total</b>	<b>465.438.162</b>	<b>57.269.008</b>

<b>16. Taxes and payables</b>	<b>Beginning of the Year</b>		<b>Incurred during period</b>		<b>Ending of Period</b>	
	<b>Payable</b>	<b>Receivable</b>	<b>Payable</b>	<b>Actual paid</b>	<b>Payable</b>	<b>Receivable</b>
VAT on domestic sales	5.558.250.715		5.132.120.646	7.816.702.625	2.873.668.736	
VAT on imported goods	0		309.562.365	309.562.365	0	
Import tax	0		1.082.293	1.082.293	0	
Corporate Income Tax	6.531.525.176		5.364.768.653	8.853.880.524	3.007.900.770	
Personal Income Tax	0	0	852.818.045	1.060.641.026		207.822.981
Resource tax - surface water exploitation rights granting	4.387.500		47.436.300	43.214.040	8.609.760	
Real estate tax, land rent	0		469.827.336	521.101.156	0	51.273.820
Other taxes	0		11.556.996	11.556.996		
<b>Total</b>	<b>12.094.163.391</b>	<b>-</b>	<b>12.189.172.634</b>	<b>18.617.741.025</b>	<b>5.890.179.266</b>	<b>259.096.801</b>



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)****17. Short-term expenses payable**

	Ending of Period	Beginning of the Year
Forest environmental protection fee, resource tax	42.599.000	17.749.000
Electricity cost (Factories)	73.488.000	357.064.560
Environmental protection fee for industrial wastewater	340.922.252	264.901.101
Raw material area management costs at Van Yen Cassava Factory	500.760.000	0
Compost treatment costs at Van Yen Cassava Factory	116.823.000	
Short-term accrued expenses at Van Yen Cassava Factory	1.130.231.984	
Other short-term accrued expenses	-	357.204.675
<b>Total</b>	<b>2.204.824.236</b>	<b>996.919.336</b>

**18. Other short-term payables**

	Ending of Period	Beginning of the Year
Union fees	317.273.726	128.046.538
Social insurance	719.910.200	649.830.250
Dividends payable	47.362.320.505	25.429.005
Receipt of short-term deposits and security deposits	500.000.000	0
<i>VINA Thanh Hoa Cassava Starch Production Joint Stock Company</i>	<i>500.000.000</i>	<i>0</i>
Other short-term payables	946.732.699	249.195.491
<b>Total</b>	<b>49.846.237.130</b>	<b>1.052.501.284</b>

**19. Short-term loans and financial leases**

	Beginning of the Year		Ending of Period	
	Value	Ability to pay	Value	Ability to pay
Short term loan - BIDV Yen Bai	0	0	0	0
Short-term loan - Vietin Bank Yen Ba	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

*Details of loans incurred during the period are as follows:*

	Beginning of the Year	Amount of loan	Amount of loan paid during the	Ending of Period
Short term loan - BIDV Yen Bai	0	0	0	0
Short-term loan - Vietin Bank Yen Ba	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)****20. Provision for short-term payables**

	Ending of Period	Beginning of
Advance provision for major repair costs and architectural works of	1.221.213.895	0
Bonus salary	3.971.077.686	3.116.900.000
<b>Total</b>	<b>5.192.291.581</b>	<b>3.116.900.000</b>

**21. Bonus and welfare fund**

	Beginning of the Year	Increase due to provision from	Fund disbursement	Ending of Period
Bonus fund	0	0	0	0
Welfare fund	853.373.590	2.015.617.469	312.600.000	2.556.391.059
	<b>853.373.590</b>	<b>2.015.617.469</b>	<b>312.600.000</b>	<b>2.556.391.059</b>

**22. Long-term payables to suppliers**

	Ending of Period	Beginning of
HTC Vinh Phuc Industrial Equipment Company Limited	1.850.000	1.850.000
<b>Total</b>	<b>1.850.000</b>	<b>1.850.000</b>

**23. Other long-term payables**

	Ending of Period	Beginning of
Mr. Ha Xuan Quang	5.000.000	5.000.000
Do Cuong Transport Service Company Limited	20.000.000	20.000.000
<b>Total</b>	<b>25.000.000</b>	<b>25.000.000</b>



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuoc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

**For the fiscal year ending September 30, 2026**

**Notes to the Interim Combined Financial Statements (continued)**

**24 Owner's equity**

***a, Owner's equity fluctuation comparison table***

Content	Contributed capital	Capital surplus	Development and investment fund	Undistributed profit after tax	Total
Previous year's opening balance	152.699,650,000	323,060,671	41,002,773,233	45,922,822,285	239,948,306,189
Profit for the period				50,390,436,724	50,390,436,724
Funds provisions during the period				(1,546,094,276)	(1,546,094,276)
Increased charter capital from profit			(10,000,000,000)	10,000,000,000	-
Dividends paid during the year				(50,390,884,500)	(50,390,884,500)
Executive board bonus				-	-
<b>Previous year's ending balance</b>	<b>152,699,650,000</b>	<b>323,060,671</b>	<b>31,002,773,233</b>	<b>54,376,280,233</b>	<b>238,401,764,137</b>
Current year's opening balance	152,699,650,000	323,060,671	31,002,773,233	54,376,280,233	238,401,764,137
Profit for the period				29,760,732,896	29,760,732,896
Funds provisions during the period				(2,015,617,469)	(2,015,617,469)
Increased charter capital from profit				-	-
Dividends, profits distribution				(47,336,891,500)	(47,336,891,500)
Executive board bonus				(2,519,521,836)	(2,519,521,836)
<b>Current year's ending balance</b>	<b>152,699,650,000</b>	<b>323,060,671</b>	<b>31,002,773,233</b>	<b>32,264,982,324</b>	<b>216,290,466,228</b>



# YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2026

### Notes to the Interim Combined Financial Statements (continued)

<b>b) Details of contributed capital</b>	<b>End of Period</b>	<b>Beginning of the</b>
Contributed capital	152,699,650,000	152,699,650,000
Capital surplus	323,060,671	323,060,671
<b>Total</b>	<b>153,022,710,671</b>	<b>153,022,710,671</b>
<b>c) Capital transactions with owners and dividend, profit distribution</b>	<b>End of Period</b>	<b>Beginning of the Year</b>
- Contributed capital	152,699,650,000	152,699,650,000
- Dividends, profits contributed	2,519,521,836	0
<b>d) Shares</b>	<b>End of Period</b>	<b>Beginning of the Year</b>
- Outstanding common shares at the beginning of the	15,269,965	15,269,965
Average outstanding common shares during the period	<b>15,269,965</b>	<b>15,269,965</b>
<b>f) Dividends</b>		
- Declared dividends after the end of the accounting year:		
+ Declared dividends on common stock	1,862	3,100
<b>e) Funds:</b>		
- Development and investment fund:	31,002,773,233	31,002,773,233
<b>25. Items off the Balance Sheet</b>	<b>End of Period</b>	<b>Beginning of the</b>
Goods and materials receiving on behalf and processing:	3,809,979,266	3,908,686,096
Foreign currencies - USD:	175,695,65	28,402,64
Foreign currencies - CNY:	-	-

## VI. Additional information for items presented in the Income Statement

Unit: VND

<b>1. Total revenues from sales and</b>	<b>Current year</b>	<b>Previous year</b>
<b>Revenues from sales and services rendered</b>	<b>297,453,687,903</b>	<b>309,424,063,907</b>
Revenue from sales of finished products and goods	297,453,687,903	309,424,063,907
<b>In which: Domestic revenue</b>	<b>231,719,470,904</b>	<b>121,830,966,417</b>
Direct export revenue	65,734,216,999	187,593,097,490
- Revenue from joss paper products	18,243,707,500	24,724,726,972
USD Equivalent	698,003,12	973,989,64
products	20,619,074,618	16,522,867,417
USD Equivalent	788,884,52	650,890,98
products	26,871,434,881	146,345,503,101
USD Equivalent	1,028,099,43	5,765,038,53
Total USD:	<b>2,514,987,07</b>	<b>7,389,919,15</b>
<b>Revenue deductions</b>	<b>296,572,928</b>	<b>0</b>
<b>Net revenue</b>	<b>297,157,114,975</b>	<b>309,424,063,907</b>



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)**

<b>2. Revenue deductions</b>	<b>Current year</b>	<b>Previous year</b>
	296.572.928	0
<b>3. Cost of goods sold</b>	<b>Current year</b>	<b>Previous year</b>
- Cost of finished products sold:	237.448.079.254	279.835.938.021
	<b>237.448.079.254</b>	<b>279.835.938.021</b>
<b>4. Financial income</b>	<b>Current year</b>	<b>Previous year</b>
- Interest from deposits and loans	1.427.598.021	605.028.500
- Interest from exchange rate differences	886.941.720	4.420.153.003
- Interest from exchange rate difference due to revaluation of foreign currency items	49.056.437	266.412.677
- Other financial income	62.789.430	81.328.684
<b>Total</b>	<b>2.426.385.608</b>	<b>5.372.922.864</b>
<b>5. Financial expenses</b>	<b>Current year</b>	<b>Previous year</b>
- Interest expenses	-	-
- Loss from exchange rate difference	186.455.129	316.881.028
- Loss from exchange rate difference due to revaluation of foreign currency items	0	0
- Other financial expenses		
	<b>186.455.129</b>	<b>316.881.028</b>
<b>6. Other income</b>	<b>Current year</b>	<b>Previous year</b>
- Revenue from handling small debts	953.557	0
<b>Total</b>	<b>953.557</b>	<b>0</b>
<b>7. Other expenses</b>	<b>Current year</b>	<b>Previous year</b>
- Fines; late payment	73.288.948	2.397.302
- Other expenses	0	0
- Loss from liquidation of fixed assets	0	0
<b>Total</b>	<b>73.288.948</b>	<b>2.397.302</b>
<b>8. Selling expenses and General management expenses</b>	<b>Current year</b>	<b>Previous year</b>
a) General management expenses incurred during the period		
Management staff costs	8.998.664.856	8.141.370.050
Management material cost	204.831.488	219.515.703
Office supplies costs	48.694.149	59.681.167
Fixed asset depreciation costs	506.251.584	768.992.120
Taxes, fees and charges	640.521.783	491.781.358
Outsourcing service costs	256.223.287	533.499.448
Severance provision expenses	1.465.090.229	117.381.824
Other cash expenses	3.542.378.443	2.911.679.376
<b>Total</b>	<b>15.662.655.819</b>	<b>13.243.901.046</b>



**YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY**

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

**INTERIM COMBINED FINANCIAL STATEMENTS**

For the fiscal year ending September 30, 2026

**Notes to the Interim Combined Financial Statements (continued)****b) Selling expenses incurred during the period**

- Staff cost	0	0
- Outsourcing service costs	10.912.985.976	14.134.013.845
- Other expenses	0	292.180.344
<b>Total</b>	<b>10.912.985.976</b>	<b>14.426.194.189</b>

**9. Current corporate income tax expense****Current year****Previous year**

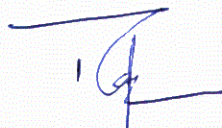
- Corporate income tax expense calculated on current year taxable income

5.330.256.118


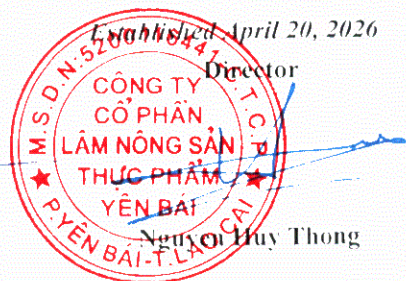
1.480.132.743

**Total****5.330.256.118****1.480.132.743**

Prepared by

  
 Duong Ngoc Lam

Chief accountant

  
 Luong Quoc


Director

  
 Nguyen Huy Thong



# YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuoc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2026

### Notes to the Interim Combined Financial Statements (continued)

Information on business results, fixed assets and other long-term assets of the Company's business segments

	At the Company Office (other activities)	Base paper	Loss paper	Cassava starch	Cinnamon essential oil	Scrap paper	Internal exclusion	Total
								Unit: VND
<b>Current year</b>								
Net revenues from sales and services rendered for outsiders		112,266,121,742	18,243,707,500	166,458,105,179	-	189,180,554	-	297,157,114,975
Net revenues from sales and services rendered between segments	2,914,662,400	45,389,447,606	5,681,087,159	109,135,836,935	-	-	(163,121,034,100)	-
<b>Total net revenues from sales and services rendered</b>	<b>2,914,662,400</b>	<b>157,655,569,348</b>	<b>23,924,794,659</b>	<b>275,593,942,114</b>	<b>-</b>	<b>189,180,554</b>	<b>(163,121,034,100)</b>	<b>297,157,114,975</b>
Segment cost	-	98,987,677,544	16,348,981,421	148,706,927,974	-	-	-	264,043,586,939
Business results by segment	-	13,278,444,198	1,894,726,079	17,751,177,205	-	-	-	32,924,347,482
Revenue deductions	-	-	-	-	-	-	-	-
Financial income	-	-	-	-	-	-	-	2,426,385,608
Financial expenses	-	-	-	-	-	-	-	(186,455,129)
Other income	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	(73,288,948)
Current corporate income tax expense	-	-	-	-	-	-	-	(5,330,256,118)
<b>Profit after corporate income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,760,732,896</b>



# YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuoc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2026

### Notes to the Interim Combined Financial Statements (continued)

Unit: VND

Assets and liabilities of the Company's business segments are as follows:

	At the Company Office (other activities)	Base paper	Joss paper	Cassava starch	Cinnamon essential oil	Total
<b>Ending balance</b>						
Direct assets of the segment	129,638,946,588	27,741,238,742	1,802,293,391	158,255,932,204	-	317,438,410,925
Allocated assets to the segment	(58,919,523,380)	12,965,589,812	159,534,225	45,794,399,343	-	-
Assets not allocated by segment	-	-	-	-	-	-
<b>Total assets</b>	<b>70,719,423,208</b>	<b>40,706,828,554</b>	<b>1,961,827,616</b>	<b>204,050,331,547</b>	<b>-</b>	<b>317,438,410,925</b>
Direct liabilities of the segment	(83,108,435,653)	30,354,277,558	1,702,789,326	152,199,313,466	-	101,147,944,697
Liabilities allocated to the segment	-	-	-	-	-	-
Liabilities not allocated by segment	-	-	-	-	-	-
<b>Total liabilities</b>	<b>(83,108,435,653)</b>	<b>30,354,277,558</b>	<b>1,702,789,326</b>	<b>152,199,313,466</b>	<b>-</b>	<b>101,147,944,697</b>
<b>Beginning balance</b>						
Direct assets of the segment	223,494,716,267	13,670,663,052	1,389,095,763	39,312,806,374	-	277,867,281,456
Assets allocated to the segment	(12,589,267,075)	3,492,985,135	281,604,249	8,814,677,691	-	-
Assets not allocated by segment	-	-	-	-	-	-
<b>Total assets</b>	<b>210,905,449,192</b>	<b>17,163,648,187</b>	<b>1,670,700,012</b>	<b>48,127,484,065</b>	<b>-</b>	<b>277,867,281,456</b>
Direct liabilities of the segment	(14,907,047,870)	13,670,663,052	1,389,095,763	39,312,806,374	-	39,465,517,319
Liabilities allocated to the segment	-	-	-	-	-	-
Liabilities not allocated by segment	-	-	-	-	-	-
<b>Total liabilities</b>	<b>(14,907,047,870)</b>	<b>13,670,663,052</b>	<b>1,389,095,763</b>	<b>39,312,806,374</b>	<b>-</b>	<b>39,465,517,319</b>



# YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province, Vietnam

## INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2026

### Notes to the Interim Combined Financial Statements (continued)

#### Geographical segment

The Company's operations are mainly distributed in the domestic and foreign (export) sectors.

Details of net revenue from sales and services to outsiders by geographic segment based on customer location are as follows:

Unit: VND

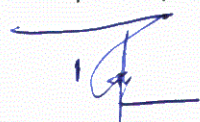
	<u>Current year</u>	<u>Previous year</u>
Domestic segment	231.719.470.904	121.830.966.417
Export segment	65.734.216.999	187.593.097.490
<b>Total</b>	<b><u>297.453.687.903</u></b>	<b><u>309.424.063.907</u></b>

Total cost incurred to purchase fixed assets and other long-term assets

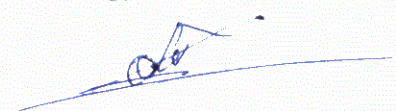
Unit: VND

	<u>Current year</u>	<u>Previous year</u>
	(52.915.892.620)	(3.636.774.832)
<b>Total</b>	<b><u>(52.915.892.620)</u></b>	<b><u>(3.636.774.832)</u></b>

Prepared by

  
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Chief accountant

  
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Director

  
Nguyen Huy Thong