Người ký: CÔNG TY CỔ PHẦN HÒA VIỆT

HOA VIET JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

August 2026

CONTENTS

STATEMENT OF THE MANAGEMENT

The Management of Hoa Viet Joint Stock Company (the "Company") presents this report together with the Company's reviewed interim financial statements for the period from 01 January 2026 to 30 June 2026.

The Board of Directors and the Management

The members of the Board of Directors and the Management who managed the Company during the period and up to the date of this report were as follows:

The Board of Directors

Mr. Tran Quang Ha	Chairman
Mr. Luong Huu Hung	Member
Mr. Nguyen The Long	Member
Mr. Dinh Tien Loc	Member
Mr. Phan Quoc Toan	Member

The Management

Mr. Luong Huu Hung	Director (Legal Representative)
Mr. Ha Thanh Duoc	Deputy Director
Mr. Phan Quoc Toan	Deputy Director

Responsibilities of the Management

The Management of the Company is responsible for preparing the interim financial statements for the period from 01 January 2026 to 30 June 2026, which give a true and fair view of the financial position, business performance and cash flows of the Company for the period. In preparing these interim financial statements, the Management is required to:

- Comply with Vietnamese Accounting Standards, the Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material misstated applications which need to be disclosed and explained in the financial statements;
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and fraud; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Company's Management is responsible for ensuring that proper accounting records are maintained to fairly reflect the financial position of the Company at any point in time, and for ensuring that the financial statements are prepared and presented in compliance with Vietnamese Accounting Standards, the Corporate Accounting System and other relevant statutory requirements. The Management is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Management confirms that the Company has complied with the above requirements in preparing and presenting the interim financial statements.

For and on behalf of the Management,

M.S.D.N: 3600... - C.T.C.P
CÔNG TY
CỔ PHẦN
HÒA VIỆT
THÀNH PHỐ ĐỒNG NAI

Luong Huu Hung
Director
10 August 2026

An Viet Auditing Company Limited
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No.: 13/2026/SX-AVI-TC2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The Shareholders
The Board of Directors and the Management
Hoa Viet Joint Stock Company

We have reviewed the accompanying interim financial statements of Hoa Viet Joint Stock Company (the "Company"), prepared on 10 August 2026 as set out from page 5 to page 34, which comprise the statement of financial position as at 30 June 2026, the statement of income, the statement of cash flows for the period from 01 January 2026 to 30 June 2026, and the Notes to the Financial Statements.

The Management's Responsibility

The Management of the Company is responsible for the preparation and fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, the Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of financial statements, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to raise a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Basis for Qualified Conclusion

As presented in detail in Note 19 to the financial statements, during the period from 2020 to 30 June 2026, the Company received notices of land rental arrears from the Dong Nai Provincial Tax Department for the period from 2011 to 2020, and notices regarding the payment of land and water surface rentals for the period from 2021 to 2026. As at the issuance date of this report, the Company is continuing to petition and work with the competent authorities in Dong Nai City to agree on the unit price of land rental as a basis for signing the appendices to Land Lease Contract No. 47/HDTD dated 12 October 2009, in order to determine precisely the amount of land rental payable, as a firm basis for recognition in the financial statements. The accompanying interim financial statements do not include the adjustments that would be necessary to fully recognize the Company's obligation to pay land rental to the State Budget arising from the effect of the matters described above.

Qualified Conclusion

Based on our review, except for the effects of the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of Hoa Viet Joint Stock Company as at 30 June 2026, and its business performance and cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Corporate Accounting System and other relevant statutory requirements applicable to the preparation and presentation of interim financial statements.

M.S.D.N:0200511535-C.T.T.N.H.H
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
KIỂM TOÁN
AN VIỆT
Q. HAI BÀ TRƯNG - T.P HÀ NỘI

Nguyen Thuong
Deputy General Director
Audit Practising Registration Certificate No.
0308-2023-055-1
For and on behalf of
AN VIET AUDITING COMPANY LIMITED
Hanoi, 10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

FORM B01a - DN
Unit: VND

	ITEMS	Code	Notes	30/06/2026	01/01/2026
A -	**CURRENT ASSETS**	**100**		**447,207,588,300**	**473,500,914,132**
I.	**Cash and cash equivalent**	**110**		**38,875,947,371**	**7,618,499,502**
1.	Cash	111	5	38,875,947,371	7,618,499,502
II.	**Short-term receivables**	**130**		**131,938,191,334**	**167,066,747,263**
1.	Short-term trade receivables	131	7	143,321,407,569	176,386,240,456
2.	Short-term advances to suppliers	132	6	1,753,059,615	4,603,015,339
3.	Other short-term receivables	135	8	2,505,916,635	1,743,683,953
4.	Provision for short-term doubtful debts	136	9	(15,642,192,485)	(15,666,192,485)
III.	**Inventories**	**140**	**10**	**269,491,794,953**	**292,174,471,499**
1.	Inventories	141		269,491,794,953	292,174,471,499
IV.	**Other short-term assets**	**160**		**6,901,654,642**	**6,641,195,868**
1.	Short-term deferred expenses	161	11	3,551,120,874	1,255,270,839
2.	Deductible VAT	162		3,350,533,768	5,176,344,804
3.	Taxes and other receivables from the State Budget	163	19	-	209,580,225
B -	**NON-CURRENT ASSETS**	**200**		**50,181,584,071**	**50,973,335,912**
I.	**Fixed assets**	**220**		**46,428,515,776**	**47,644,379,411**
1.	Tangible fixed assets	221	12	45,774,170,793	46,916,863,036
	- Cost	*222*		*303,236,902,932*	*300,392,720,525*
	- Accumulated depreciation	*223*		(257,462,732,139)	(253,475,857,489)
2.	Intangible fixed assets	227	13	654,344,983	727,516,375
	- Cost	*228*		*4,406,531,424*	*4,406,531,424*
	- Accumulated depreciation	*229*		(3,752,186,441)	(3,679,015,049)
II.	**Long-term assets in progress**	**250**		**3,092,060,275**	**2,120,216,302**
1.	Construction in progress	252	14	3,092,060,275	2,120,216,302
III.	**Other long-term assets**	**270**		**661,008,020**	**1,208,740,199**
1.	Long-term deferred expenses	271	11	661,008,020	1,208,740,199
	TOTAL ASSETS	**280**		**497,389,172,371**	**524,474,250,044**

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

FORM B01a - DN
Unit: VND

	ITEMS	Code	Notes	30/06/2026	01/01/2026
C -	**LIABILITIES**	**300**		**299,017,235,085**	**332,615,867,640**
I.	**Current liabilities**	**310**		**299,017,235,085**	**332,615,867,640**
1.	Short-term trade payables	311	15	125,866,672,649	165,868,181,912
2.	Short-term advances from customers	312	16	7,000,000,000	7,681,660,000
3.	Dividends, profit payables	313		497,995,710	497,995,710
4.	Short-term taxes and other payables	314	19	719,496,055	58,242,473
5.	Payables to employees	315		15,688,461,591	26,610,203,283
6.	Short-term accrued expenses	316	17	6,079,270,317	1,335,667,543
7.	Other short-term payables	320	18	916,896,652	928,474,302
8.	Short-term borrowings and finance	321	20	134,304,322,959	121,117,928,265
9.	Bonus and welfare fund	323		7,944,119,152	8,517,514,152
D -	**OWNERS' EQUITY**	**400**	**21**	**198,371,937,286**	**191,858,382,404**
1.	Contributed capital	411		128,530,520,000	128,530,520,000
	- Ordinary shares with voting rights	*411a*		*128,530,520,000*	*128,530,520,000*
2.	Investment and development fund	418		22,049,459,158	22,049,459,158
3.	Other equity funds	419		7,430,845,886	7,430,845,886
4.	Undistributed profit after tax	420		40,361,112,242	33,847,557,360
	- Accumulated undistributed profit after tax at the end of the previous period	*420a*		*33,847,557,360*	*16,719,988,771*
	- Undistributed profit after tax of current period	*420b*		*6,513,554,882*	*17,127,568,589*
	TOTAL RESOURCES	**440**		**497,389,172,371**	**524,474,250,044**

Approved, 10 August 2026

Preparer	Chief Accountant	Director
Nguyen Thi Thuy	Ho Quoc Dat	Luong Huu Hung

M.S.D.N: 3600262190 - C.T.C.P
CÔNG TY CỔ PHẦN HÒA VIỆT
THÀNH PHỐ ĐỒNG NAI

INTERIM INCOME STATEMENT
For the period from 01 January 2026 to 30 June 2026

FORM B02a - DN
Unit: VND

	ITEMS	Code	Notes	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
1.	**Revenue from goods sold and services rendered**	**01**	**23**	**476,593,001,477**	**572,831,903,929**
2.	Revenue deductions	02		-	-
3.	**Net revenue from goods sold and services rendered**	**10**	**23**	**476,593,001,477**	**572,831,903,929**
4.	Costs of goods sold	11	24	426,696,237,156	503,789,158,094
5.	**Gross profit from goods sold and services rendered**	**20**		**49,896,764,321**	**69,042,745,835**
7.	Financial income	22	25	392,575,318	165,978,374
8.	Financial expenses	23	26	4,029,534,646	3,886,314,165
	- In which: Borrowing costs	*24*		*4,029,534,646*	*3,886,314,165*
9.	Selling expenses	25	27	10,537,559,122	13,528,595,519
10.	General administration expenses	26	27	27,997,502,937	37,194,136,358
11.	**Net operating profit**	**30**		**7,724,742,934**	**14,599,678,167**
12.	Other income	31	29	484,508,480	78,523,295
13.	Other expenses	32		13,151,515	600,000
14.	**Other profit**	**40**		**471,356,965**	**77,923,295**
15.	**Net profit before tax**	**50**		**8,196,099,899**	**14,677,601,462**
16.	Current CIT expenses	51	30	1,682,545,017	3,033,947,622
18.	**Net profit after corporate income tax**	**60**		**6,513,554,882**	**11,643,653,840**
19.	**Basic earnings per share**	**70**	**31**	**507**	**906**

Approved, 10 August 2026

Preparer	**Chief Accountant**	**Director**
Nguyen Thi Thuy	**Ho Quoc Dat**	**Luong Huu Hung**

M.S.D.N: 3600262193 - C.T.C.P
CÔNG TY CỔ PHẦN HÒA VIỆT
THÀNH PHỐ ĐỒNG NAI

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2026 to 30 June 2026

FORM B03a - DN
Unit: VND

	ITEMS	Code	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
I.	**Cash flow from operating activities**			
1.	***Net profit before tax***	***01***	***8,196,099,899***	***14,677,601,462***
2.	***Adjustments for***			
	- Depreciation and amortization of fixed assets and investment properties	02	4,060,046,042	3,790,838,112
	- Provisions	03	(24,000,000)	(91,608,018)
	- Gains, losses from investing, financing activities	05	-	(109,927,064)
	- Borrowing costs	06	4,029,534,646	3,886,314,165
3.	***Operating income before changes in working capital***	***08***	***16,261,680,587***	***22,153,218,657***
	- Increase, decrease in receivables	09	37,187,947,190	(197,988,321,316)
	- Increase, decrease in inventories	10	22,682,676,546	(128,900,472,034)
	- Increase, decrease in payables (excluding interest payables, corporate income tax payables)	11	(47,317,987,079)	118,914,816,235
	- Increase, decrease in deferred expenses	12	(1,748,117,856)	1,617,347,141
	- Borrowing costs paid	14	(4,028,616,321)	(3,886,314,165)
	- Corporate income tax paid	15	(876,352,485)	(707,051,177)
	- Other cash inflows from operating activities	16	-	7,000,000
	- Other cash outflows for operating activities	17	(573,395,000)	(533,038,000)
	Net cash flow from operating activities	***20***	***21,587,835,582***	***(189,322,814,659)***
II.	**Cash flow from investing activities**			
	Expenditures on purchase and construction of fixed assets and other long-term assets	21	(3,516,782,407)	(5,160,020,234)
	Proceeds from disposal of fixed assets and other long-term assets	22	-	65,454,545
	Cash inflows from interest received, dividends and profits distributed	27	-	4,630,295
	Net cash flow from investing activities	***30***	***(3,516,782,407)***	***(5,089,935,394)***
III.	**Cash flow from financing activities**			
	Proceeds from borrowings	33	209,036,294,281	320,672,815,021
	Repayments of borrowings	34	(195,849,899,587)	(127,470,027,795)
	Net cash flow from financing activities	***40***	***13,186,394,694***	***193,202,787,226***
	Net cash flows during the period	**50**	**31,257,447,869**	**(1,209,962,827)**
	Cash and cash equivalents at the beginning of the period	**60**	**7,618,499,502**	**3,790,736,889**
	Cash and cash equivalents at the end of the period	**70**	**38,875,947,371**	**2,580,774,062**

Approved, 10 August 2026

Preparer	Chief Accountant	Director
Nguyen Thi Thuy	Ho Quoc Dat	Luong Huu Hung

M.S.D.N: 3600262193 C.T.C.P
CÔNG TY CỔ PHẦN HÒA VIỆT
THÀNH PHỐ ĐỒNG NAI

NOTES TO THE FINANCIAL STATEMENTS **FORM B09a - DN**

(These notes form an integral part of and should be read in conjunction with the financial statements)

1. OPERATION CHARACTERISTICS OF THE ENTERPRISE

1.1. Structure of ownership

Hoa Viet Joint Stock Company (the "Company") operates under Enterprise Registration Certificate for a Joint Stock Company No. 3600262193, first issued by the Department of Finance of Dong Nai City (formerly the Department of Planning and Investment of Dong Nai Province) on 24 March 2005, and amended for the 11th time on 03 February 2026.

The Company's charter capital is VND 128,530,520,000, equivalent to 12,853,052 shares with a par value of VND 10,000 per share. The Company's shares are listed on the UPCOM market under the stock code HJC.

The Company's head office is located on Dieu Xien Street, Quarter 36, Long Binh Ward, Dong Nai City.

The total number of employees of the Company as at 30 June 2026 was 254 (as at 01 January 2026: 262).

1.2. Operating industry and principal activities

The Company's principal activities are: cultivating, purchasing, processing and selling tobacco raw materials and other agricultural products; trading, importing and exporting tobacco raw materials and agricultural supplies; trading of cigarettes; livestock husbandry and aquaculture; warehousing, warehousing services and bonded warehousing services; real estate brokerage and housing trading; and tourism business and food and beverage services.

1.3. Statement on comparability of information

The information and figures presented in the interim financial statements for the period from 01 January 2026 to 30 June 2026 are comparable, as they have been calculated and presented on a consistent basis.

1.4. Corporate structure

Dependent units	Address
Hoa Viet Joint Stock Company Branch in Gia Lai Province	Thang Loi Hamlet, Phu Tuc Commune, Gia Lai Province
Hoa Viet Joint Stock Company Branch Ninh Thuan	Phu Thanh Hamlet, My Son Commune, Khanh Hoa Province
Hoa Viet Joint Stock Company Branch Tay Ninh	Group 12, Thuan Tay Hamlet, Ben Cau Commune, Tay Ninh Province

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

Annual accounting period: The annual accounting period starts on 01 January and ends on 31 December of the calendar year.

The financial statements for the period from 01 January 2026 to 30 June 2026 have been prepared in accordance with Vietnamese Accounting Standard No. 27 - Interim Financial Reporting.

Accounting currency: Vietnamese Dong (VND).

3. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

The financial statements are presented in Vietnamese Dong (VND), and have been prepared based on accounting principles consistent with the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance, Vietnamese Accounting Standards and other relevant statutory requirements applicable to the preparation and presentation of financial statements.

4. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES

The following are the principal accounting policies adopted by the Company in the preparation of these financial statements.

4.1. Basis of preparation of the financial statements

The financial statements have been prepared on the accrual basis (except for information relating to cash flows).

4.2. Accounting estimates

The preparation of financial statements in compliance with Vietnamese Accounting Standards, the Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities and assets and the disclosure of contingent liabilities and assets at the reporting date, as well as the reported amounts of revenues and expenses during the accounting period. Actual results may differ from these estimates and assumptions.

4.3. Foreign currency translation

During the period, transactions denominated in foreign currencies are translated into VND at the actual transaction exchange rate at the date of the transaction, or at the rate recorded in the accounting books. Exchange differences arising are recognized in financial income (if a gain) or financial expenses (if a loss). Monetary items denominated in foreign currencies are retranslated at the actual transaction exchange rate at the end of the accounting period. Exchange differences arising from retranslation are presented in the income statement on a net basis between total gains and total losses arising from the retranslation of monetary items denominated in foreign currencies.

4.4. Cash

Cash represents the Company's total cash balances available at the end of the accounting period, including: cash on hand, demand deposits at banks, and cash in transit.

4.5. Receivables and provision for doubtful debts

Receivables are monitored in detail by original maturity, remaining maturity at the reporting date, debtor, currency of the receivable and other factors in accordance with the Company's management requirements. Receivables are classified as trade receivables, intra-company receivables, or other receivables based on the following principles:

- Trade receivables comprise receivables of a commercial nature arising from purchase and sale transactions;
- Intra-company receivables comprise receivables between a superior unit and its dependent units that are not legal entities;
- Other receivables comprise receivables that are non-commercial in nature and are not related to purchase and sale transactions.

The Company classifies receivables as current or non-current based on their remaining maturity at the reporting date, and retranslates monetary items denominated in foreign currencies in accordance with the principles set out in Note 4.3.

Receivables are recognized at amounts not exceeding their recoverable value. Provision for doubtful debts represents the portion of receivables that the Company expects will not be recoverable at the end of the annual accounting period, determined in accordance with the prevailing Corporate Accounting System.

4.6. Inventories

Inventories are stated at cost; where cost exceeds net realisable value, inventories are stated at net realisable value. Cost comprises purchase cost, cost of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are stated using the monthly weighted average method.

Provision for inventory obsolescence represents the excess of the cost of inventories over their net realisable value at the end of the accounting period, and is made in accordance with the prevailing Corporate Accounting System.

4.7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets is determined based on historical cost.

The cost of tangible fixed assets acquired through purchase and construction transfer comprises all costs incurred by the Company to bring the assets to a ready-for-use condition.

Subsequent expenditure is capitalized as part of the cost of the assets if it actually improves the current condition of the assets compared with their originally assessed standard condition, such as:

- Replacement of components of tangible fixed assets that increases their useful life or operating capacity; or
- Improvement of components of tangible fixed assets that significantly enhances the quality of products manufactured; or
- Application of a new production technology process that reduces the operating costs of the assets compared with the previous condition.

Expenditure incurred for repair and maintenance purposes to restore or maintain the assets' ability to generate economic benefits in accordance with their originally assessed standard operating condition, which does not satisfy any of the above conditions, is recognized in production and business expenses for the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, in accordance with the depreciation framework prescribed under Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance. The specific depreciation periods for each class of fixed assets are as follows:

	Years
Buildings and structures	10 - 50
Machinery and equipment	4 - 10
Vehicles	6 - 10
Management equipment and tools	4 - 10

4.8. Intangible fixed assets and amortization

Intangible fixed assets are stated at cost less accumulated amortization. The cost of intangible fixed assets is determined based on historical cost.

The cost of intangible fixed assets acquired through purchase and investment transfer comprises all costs incurred by the Company to bring the assets to the condition necessary for them to be capable of operating in the manner intended.

Intangible fixed assets comprise the value of land use rights with definite terms and management software. Land use rights with indefinite terms are not amortized. Land use rights with definite terms are amortized over their useful land use periods, and management software is amortized over 3 years.

4.9. Construction in progress

Construction in progress is stated at cost, representing directly attributable costs (including related borrowing costs consistent with the Company's accounting policy) relating to assets under construction and machinery and equipment being installed for production, business, leasing and management purposes, as well as costs relating to the upgrading, renovation, repair or periodic maintenance of fixed assets currently in progress.

4.10. Deferred expenses

Deferred expenses are recognized at actual costs incurred and comprise:

- Insurance premiums, which are allocated to the results of operations on a straight-line basis over the insurance term of the relevant contract.
- Periodic repair and maintenance costs of fixed assets relating to business activities over multiple accounting periods, which are allocated on a straight-line basis from the date the repaired/maintained fixed asset is completed and put into use until the next scheduled repair or maintenance.
- Tools, supplies, returnable packaging and leased tools issued for use, which are allocated to the results of operations on a straight-line basis.

The Company classifies prepaid expenses as current or non-current based on the allocation period of each type of expense and does not reclassify them at the reporting date.

4.11. Payables

Payables are tracked in detail by original term, remaining term at the reporting date, payee, currency of the payable and other factors according to the Company's management requirements. The classification of payables into trade payables, intra-company payables, and other payables is made according to the following principles:

- Trade payables include commercial payables arising from purchase and sale transactions;
- Intra-company payables include payables between a superior unit and its dependent units that are not legal entities;
- Other payables include non-commercial payables not related to the purchase, sale, or provision of goods and services.

The Company classifies payables as short-term or long-term based on their remaining term at the reporting date, and retranslates monetary items denominated in foreign currencies in accordance with the principles set out in Note 4.3.

4.12. Dividends payable

This represents amounts payable to organizations and individuals investing capital in the Company. The Company recognizes dividends payable upon the resolution of the Annual General Meeting of Shareholders.

4.13. Borrowings and finance lease liabilities

Borrowings and finance lease liabilities comprise: borrowings and finance lease obligations.

Borrowings and finance lease liabilities are tracked in detail by each lender, each loan agreement, and each type of borrowed asset; by the repayment term of the borrowings and finance lease liabilities, and by original currency (if any). Amounts with a remaining repayment term of more than 12 months from the reporting date are presented as long-term borrowings and finance lease liabilities. Amounts due for repayment within the next 12 months from the reporting date are presented as short-term borrowings and finance lease liabilities.

4.14. Borrowing costs

Borrowing costs include interest and other costs incurred directly attributable to the borrowings, such as appraisal fees, audit fees, loan documentation preparation fees, etc.

Borrowing costs are recognized as operating expenses in the period in which they are incurred, except for borrowing costs directly attributable to investment and construction activities, which are added to the cost of those assets (capitalized) when they meet the conditions specified in Vietnamese Accounting Standard No. 16 - Borrowing Costs.

4.15. Accrued expenses

Accrued expenses are recognized based on reasonable estimates of amounts payable for goods and services already used during the period for which invoices have not yet been received or sufficient accounting documents are not yet available.

4.16. Salary fund

The Company makes provision for its salary fund in accordance with Decree No. 248/2025/ND-CP dated 15 September 2025 of the Government, providing for the salary, remuneration and bonus regime of direct representatives of the owner, representatives of State capital, and controllers in State-owned enterprises.

During the period, the Company made a provisional accrual for the salary fund, recognized as an expense, of VND 28.5 billion. The Company will finalize the actual salary fund based on the plan approved at the time of preparation of the financial statements at the end of the financial year.

4.17. Owners' equity

Owners' contributed capital at the end of the annual accounting period represents capital contributions made by shareholders inside and outside the Company, and is recognized based on the actual capital contributed by shareholders, measured at the par value of issued shares.

Funds and post-tax profits are appropriated and distributed in accordance with resolutions of the General Meeting of Shareholders, or provisionally appropriated in accordance with the Company's Charter and subsequently supplemented/adjusted in accordance with resolutions of the General Meeting of Shareholders.

4.18. Revenue and other income

Revenue from sales of goods is recognized when all of the following conditions are satisfied:

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership, nor effective control, over the goods sold;

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

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

- The amount of revenue can be measured reliably. Where the contract provides that the buyer has the right to return the purchased service under specific conditions, the Company recognizes revenue only when those specific conditions no longer exist and the buyer no longer has the right to return the service rendered;
- It is probable that the economic benefits associated with the service 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 service transaction can be measured reliably.

Processing revenue: Revenue from processing services rendered on materials and goods represents the actual processing fee earned, excluding the value of the materials and goods received for processing.

Financial income comprises:

- Interest income, determined with reasonable certainty based on deposit and loan balances and actual interest rates for each period;
- Foreign exchange gains, representing actual realized foreign exchange gains arising during the period from transactions denominated in foreign currencies, and foreign exchange gains arising from the retranslation of monetary items denominated in foreign currencies at the reporting date;
- Other financial income.

Other income represents income arising from events or transactions that are separate from the Company's ordinary business activities, other than the revenue items mentioned above.

4.19. Cost of goods sold

Cost of goods sold is recognized based on actual costs incurred in line with the related revenue, including: the cost of products, goods and services sold during the period; provision for decline in value of inventories; the value of inventory shortages and losses (net of any compensation received, if any); costs of direct materials in excess of normal consumption levels, and unallocated fixed production overheads not allocated to the cost of finished goods (net of any compensation received, if any), including where the products or goods have not yet been determined to be sold.

4.20. Financial expenses

Financial expenses comprise:

- Borrowing costs, comprising interest expense recognized based on borrowing balances and actual interest rates for each period, and other costs directly attributable to borrowings (except for borrowing costs that have been capitalized);
- Foreign exchange losses, representing actual realized foreign exchange losses arising during the period from transactions denominated in foreign currencies, and foreign

exchange losses arising from the retranslation of monetary items denominated in foreign currencies at the reporting date;
- Other financial expenses.

4.21. Selling expenses and general and administrative expenses

Selling expenses represent actual costs incurred during the period in connection with the sale of products and goods and the rendering of services, including: marketing costs, and storage, packaging and transportation costs, etc.

General and administrative expenses represent general management expenses incurred by the Company during the accounting period, including: salaries and related benefits of management personnel (salaries, wages and allowances, etc.); trade union fees, social insurance, health insurance and unemployment insurance contributions for management personnel; office supplies and labor tools; depreciation of fixed assets used for management purposes; land rental; provision for doubtful debts; external services purchased (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); and other cash expenses (customer entertainment, customer conferences, etc.).

Selling expenses and general and administrative expenses are reduced when provisions are reversed.

4.22. Taxes

The Company is subject to corporate income tax at the rate of 20% of taxable income. Corporate income tax comprises current income tax.

Current corporate income tax expense comprises the current CIT expense determined in accordance with the Law on Corporate Income Tax, and additional CIT expense determined in accordance with the global minimum tax regulations. Current corporate income tax expense under the Law on Corporate Income Tax reflects the current CIT payable arising during the year, as well as additional CIT payable resulting from the identification of non-material errors from prior years. Current corporate income tax income reflects the reduction in CIT payable arising from the identification of non-material errors from prior years.

The determination of corporate income tax is based on prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax depends on the results of examination by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax regulations in Vietnam.

4.23. Related parties

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or common significant influence. Related parties may be organizations or individuals, including close family members of individuals who are considered related parties.

Information on related parties is presented in Note 32.

5. CASH

	30/06/2026 VND	01/01/2026 VND
Cash on hand	327,563,539	427,983,862
Cash in banks	38,548,383,832	7,190,515,640
Total	**38,875,947,371**	**7,618,499,502**

Demand deposits at banks:	30/06/2026 VND	01/01/2026 VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch	29,641,946,999	4,051,403,513
Military Commercial Joint Stock Bank - An Giang Branch	5,723,245,548	81,200,412
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	3,066,092,958	1,431,056,238
- Demand deposits at other banks	117,098,327	1,626,855,477
Total	**38,548,383,832**	**7,190,515,640**

6. ADVANCES TO SUPPLIERS

	30/06/2026 VND	01/01/2026 VND
Yara Vietnam Company Limited	-	3,213,777,000
IBOSS Solution Joint Stock Company	565,800,000	565,800,000
Loc Phat Technology Company Limited	372,600,000	-
An Phuoc Garment Embroidery and Footwear Company Limited	310,507,500	-
Others	504,152,115	823,438,339
Total	**1,753,059,615**	**4,603,015,339**

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FORM B09a - DN**

(These notes fom an integral part of and should be read in conjunction with the financial statements)

7. SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Carrying amount	Provisons	Carrying amount	Provisons
	VND	VND	VND	VND
Saigon Tobacco Company Limited	22,555,798	-	120,289,316,262	-
Hung Thinh Investment Production Company Limited	18,730,520,407	-	18,560,525,407	-
Thien Loi Hoa Company Limited	11,623,455,634	(11,623,455,634)	11,623,455,634	(11,623,455,634)
Cuu Long Tobacco Company Limited	24,212,737,600	-	-	-
British American Tobacco - Vinataba (JV)	30,240,988,398	-	568,666,500	-
Vinataba - Philip Morris Company Limited	19,058,071,310	-	179,995,715	
Other customers	39,433,078,422	(2,665,658,267)	25,164,280,938	(2,689,658,267)
Total	**143,321,407,569**	**(14,289,113,901)**	**176,386,240,456**	**(14,313,113,901)**
In which:				
Trade receivables from related parties (*)	*84,623,381,181*		*122,432,641,117*	

(*) Details are presented in Note 32.

8. OTHER SHORT-TERM RECEIVABLES

	30/06/2026		01/01/2026	
	Carrying amount	Provisons	Carrying amount	Provisons
	VND	VND	VND	VND
Compensation receivables	1,353,078,584	(1,353,078,584)	1,366,714,171	(1,353,078,584)
Deposits	520,000,000	-	110,000,000	-
Advances	115,801,428	-	54,575,000	-
Others	517,036,623	-	212,394,782	-
Total	**2,505,916,635**	**(1,353,078,584)**	**1,743,683,953**	**(1,353,078,584)**

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FORM B09a - DN**
(These notes form an integral part of and should be read in conjunction with the financial statements)

9. BAD DEBTS

	Overdue	30/06/2026 Carrying amount	30/06/2026 Provision amount	30/06/2026 Recoverable amount	01/01/2026 Carrying amount	01/01/2026 Provision amount	01/01/2026 Recoverable amount
		VND	VND	VND	VND	VND	VND
Thien Loi Hoa Company Limited	Over 3 years	11,623,455,634	(11,623,455,634)	-	11,623,455,634	(11,623,455,634)	-
Noi Bai Investment Joint Stock Company	Over 3 years	1,446,729,454	(1,446,729,454)	-	1,446,729,454	(1,446,729,454)	-
Others		6,438,086,553	(2,572,007,397)	3,866,079,156	2,596,007,397	(2,596,007,397)	-
Total		**19,508,271,641**	**(15,642,192,485)**	**3,866,079,156**	**15,666,192,485**	**(15,666,192,485)**	**-**

As at 30 June 2026, the Board of Management assessed prudently and determined the recoverable value of overdue receivables as the basis for making provision for doubtful debts in accordance with the prevailing regulations.

10. INVENTORIES

	30/06/2026		01/01/2026	
	Historical costs	Provisions	Historical costs	Provisions
	VND	VND	VND	VND
Raw materials	9,264,773,003	-	38,260,931,751	-
Tools and supplies	538,044,112	-	367,057,124	-
Work in progress	1,459,184,709	-	-	-
Products	93,766,476,742	-	235,516,416,745	-
Merchandise goods	164,463,316,387	-	3,122,051,084	-
Outward goods on consignment	-	-	14,908,014,795	-
Total	**269,491,794,953**	**-**	**292,174,471,499**	**-**

11. DEFERRED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
a) Short-term	**3,551,120,874**	**1,255,270,839**
Fixed asset repair expenses	1,356,243,804	520,000,000
Fire insurance expenses	779,954,925	306,808,672
Other expenses	1,414,922,145	428,462,167
b) Long-term	**661,008,020**	**1,208,740,199**
Fixed asset repair expenses	661,008,020	1,208,740,199
Total	**4,212,128,894**	**2,464,011,038**

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Transportation and transmission vehicles	Office equipment	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
COST						
As at 01/01/2026	**153,975,423,386**	**125,854,773,686**	**16,262,776,862**	**3,627,204,155**	**672,542,436**	**300,392,720,525**
Increase during the period	**1,426,282,407**	**1,370,000,000**	**-**	**47,900,000**	**-**	**2,844,182,407**
Purchase during the period	-	737,000,000	-	47,900,000	-	784,900,000
Construction in progress completed	1,426,282,407	633,000,000	-	-	-	2,059,282,407
As at 30/06/2026	**155,401,705,793**	**127,224,773,686**	**16,262,776,862**	**3,675,104,155**	**672,542,436**	**303,236,902,932**
ACCUMULATED DEPRECIATION						
As at 01/01/2026	**121,476,930,625**	**115,377,562,632**	**12,729,628,229**	**3,219,193,567**	**672,542,436**	**253,475,857,489**
Increase during the period	**2,173,742,987**	**1,305,535,590**	**394,978,574**	**112,617,499**	**-**	**3,986,874,650**
Depreciation for the period	2,173,742,987	1,305,535,590	394,978,574	112,617,499	-	3,986,874,650
As at 30/06/2026	**123,650,673,612**	**116,683,098,222**	**13,124,606,803**	**3,331,811,066**	**672,542,436**	**257,462,732,139**
NET BOOK VALUE						
As at 01/01/2026	**32,498,492,761**	**10,477,211,054**	**3,533,148,633**	**408,010,588**	**-**	**46,916,863,036**
As at 30/06/2026	**31,751,032,181**	**10,541,675,464**	**3,138,170,059**	**343,293,089**	**-**	**45,774,170,793**

The cost of fully depreciated tangible fixed assets still in use as at 30 June 2026 amounted to VND 200,043,313,595 (as at 01 January 2026: VND 190,790,878,865).

Certain fixed assets have been pledged as collateral for borrowings from banks. Details are presented in Note 20.

13. INTANGIBLE FIXED ASSETS

	Fixed-term land use rights	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND
COST				
As at 01/01/2026	**3,103,409,047**	**1,021,122,377**	**282,000,000**	**4,406,531,424**
As at 30/06/2026	**3,103,409,047**	**1,021,122,377**	**282,000,000**	**4,406,531,424**
ACCUMULATED AMORZITATION				
As at 01/01/2026	**2,535,677,614**	**861,337,435**	**282,000,000**	**3,679,015,049**
Increase during the period	**33,171,390**	**40,000,002**	**-**	**73,171,392**
Amortization for the period	33,171,390	40,000,002	-	73,171,392
As at 30/06/2026	**2,568,849,004**	**901,337,437**	**282,000,000**	**3,752,186,441**
NET BOOK				
As at 01/01/2026	**567,731,433**	**159,784,942**	**-**	**727,516,375**
As at 30/06/2026	**534,560,043**	**119,784,940**	**-**	**654,344,983**

The cost of fully amortized intangible fixed assets still in use as at 30 June 2026 amounted to VND 2,475,563,717 (as at 01 January 2026: VND 2,323,335,311).

14. CONSTRUCTION IN PROGRESS

	30/06/2026		01/01/2026	
	Historical costs	Recoverable amount	Historical costs	Recoverable amount
		VND		VND
Automatic fire protection system	2,363,832,969	2,363,832,969	1,519,716,302	1,519,716,302
Management accounting software	471,500,000	471,500,000	471,500,000	471,500,000
Others	256,727,306	256,727,306	129,000,000	129,000,000
Total	**3,092,060,275**	**3,092,060,275**	**2,120,216,302**	**2,120,216,302**

15. SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Tay Nguyen Tobacco Joint Stock Company	-	78,056,760,000
Gia Lai Tobacco Investment Joint Stock Company	100,000,000	46,720,000,000
British American Tobacco - Vinataba	25,808,440,823	25,345,212,488
Hung Thinh Investment Production Company Limited	44,056,360,961	3,747,345,895
Others	55,901,870,865	11,998,863,529
Total	**125,866,672,649**	**165,868,181,912**
In which:		
Trade payables to related parties (*)	*27,761,365,662*	*25,854,653,888*

(*) Details are presented in Note 32.

16. ADVANCES FROM CUSTOMERS

	30/06/2026 VND	01/01/2026 VND
VINA - BAT Joint Venture Company Limited	7,000,000,000	7,000,000,000
Others	-	681,660,000
Total	**7,000,000,000**	**7,681,660,000**
In which:		
Advances from related customers (*)	*7,000,000,000*	*7,000,000,000*

(*) Details are presented in Note 32.

17. ACCRUED EXPENSES

	30/06/2026 VND	01/01/2026 VND
Loading and unloading service expenses	2,482,649,170	-
Saturated steam expenses	1,316,044,196	-
Warehouse rental expenses	648,928,420	-
Electricity expenses	595,708,344	279,392,738
Interest expenses	119,306,123	118,387,798
Other expenses	916,634,064	937,887,007
Total	**6,079,270,317**	**1,335,667,543**

18. OTHER SHORT-TERM PAYABLES

	30/06/2026 VND	01/01/2026 VND
Trade union fees	240,706,108	122,499,416
Deposits received	620,243,500	754,243,500
Others	55,947,044	51,731,386
Total	**916,896,652**	**928,474,302**

19. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2026				30/06/2026	
	Receivables at the beginning of the period	Payables at the beginning of the period	Taxes payable during the period	Taxes paid during the period	Receivables at the end of the period	Payables at the end of the period
	VND	VND	VND	VND	VND	VND
Value added tax on domestic sales	3,040,101	-	486,810,733	415,495,727	-	68,274,905
Corporate income tax	206,540,124	-	1,682,545,017	876,352,485	-	599,652,408
Personal income tax	-	58,242,473	715,704,639	722,378,370	-	51,568,742
Land and housing tax, land rental	-	-	1,126,979,552	1,126,979,552	-	-
Fees, charges and other payables to the State budget	-	-	2,025,931	2,025,931	-	-
Total	**209,580,225**	**58,242,473**	**4,014,065,872**	**3,143,232,065**	**-**	**719,496,055**
In which:						
- Receivables from the State Budget	*209,580,225*				-	
- Payables to the State Budget		*58,242,473*				*719,496,055*

(*) The Company has received notices of land rental arrears and notices of land rental payable from the Dong Nai City Tax Department (formerly Dong Nai Province), as follows:

Notice No. 783/TB.CT.QLHKDCNTK dated 20 November 2020 regarding the payment of land rental (arrears of land rental) for the period from 2011 to 2015, in an amount of approximately VND 22.6 billion; Notice No. 675/TB-CT.QLHKDCN&TK dated 02 June 2021 regarding the arrears of land and water surface rental for the period from 2016 to 2020, in an amount of VND 16.97 billion, of which the amount paid by the Company during this period was VND 8.78 billion (a difference of VND 8.19 billion from the amount stated in the notice); on 19 August 2021, the Dong Nai Provincial Tax Department issued Official Letter No. 7056/CTDON-QLHKDCNTK correcting the content of the official letter and the difficulties in determining the unit price of land rental of Hoa Viet Joint Stock Company, stating that "According to the Company's submission, the amount paid for the period from 01 January 2016 to 31 December 2020 was VND 8,785,470,000; if the above amount was paid to the State Budget in accordance with the Tax Law (without being subject to late payment under the annual provisional land rental payment notices for the period from 01 January 2016 to 31 December 2020 and Notice No. 675/TB-CT.QLHKDCN&TK dated 02 June 2021 of the Dong Nai Tax Department), the Company would have fully paid the annual land rental and the additional land rental payable due to the price difference".

During the period from 2021 to 30 June 2026, the Dong Nai Provincial Tax Department issued Notice No. 100/TB-CTDON dated 18 May 2022, Notice No. 108/TB-CTDON dated 18 May 2023, Notice No. 103/TB-CTDON dated 25 April 2024, Notice No. 937/TB-CCTKV15-DON dated 26 April 2025, and Notice No. 6283/TB-DON dated 21 April 2026, regarding the payment of land and water surface rentals. The annual land and water surface rental payable by the Company under the above notices was VND 11.59 billion. The Company declared and paid land rental for each year during the period from 2021 to 2025 of VND 1.75 billion, and for the period from 01 January 2026 to 30 June 2026 of VND 0.878 billion (lower than the amount stated in the notices of the Dong Nai Provincial Tax Department by VND 9.84 billion per year for the period from 2021 to 2025, and by VND 10.72 billion for the first six months of 2026).

At the same time, the Company received Judgment No. 130/2024/HC-PT dated 01 March 2024 of the High People's Court in Ho Chi Minh City, which ruled to "accept the claim of Hoa Viet Joint Stock Company, and annul the following administrative decisions of the Director of the Dong Nai Provincial Tax Department: Notice No. 2863/TB-CT dated 14 April 2020 of the Director of the Dong Nai Provincial Tax Department regarding the unit price of land rental; Notice No. 5546/TB-QLHKDCNTK dated 18 June 2020 of the Director of the Dong Nai Provincial Tax Department correcting Notice No. 2863/TB-CT dated 14 April 2020 on the unit price of land rental; and Notice No. 783/TB.CT.QLHKDCNTK dated 20 November 2020 of the Dong Nai Provincial Tax Department regarding the payment of land rental (arrears of land rental)."

The Company is currently continuing to petition and work with the competent authorities in Dong Nai Province to negotiate and agree on the unit price of land rental as a basis for signing the appendices to Land Lease Contract No. 47/HDTD dated 12 October 2009, in order to determine precisely the amount of land rental payable, as a firm basis for recognition in the financial statements.

20. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2026	Increase during the period	Decrease during the period	30/06/2026
	VND	VND	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch (1)	84,245,421,621	106,762,372,304	96,837,753,168	94,170,040,757
Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Nai Branch (2)	25,488,370,159	72,803,268,145	87,628,009,934	10,663,628,370
Military Commercial Joint Stock Bank – An Giang Branch (3)	11,384,136,485	29,470,653,832	11,384,136,485	29,470,653,832
Total	**121,117,928,265**	**209,036,294,281**	**195,849,899,587**	**134,304,322,959**

(1) Credit Contract No. 2026039/HDTD/QLN dated 26 May 2026 between Hoa Viet Joint Stock Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch, with a credit limit of VND 150 billion and a limit maintenance period of 12 months from the contract signing date, but not exceeding 04 June 2027. The purpose of the loan is to supplement working capital for production and business activities. The interest rate is determined at the date of disbursement. The maximum term of each loan is 6 months from the date of loan disbursement. The loan is secured by: the tobacco material processing line as security under Security Contract No. 015/HDBD/NHNT dated 20 May 2009, including all appendices and amendments thereto from time to time between the Bank and the Company; a pledge of revolving inventory as collateral under Inventory Pledge Contract No. 2019106/HDBD/QLN dated 28 October 2019 between

the Bank and the Company; and a pledge of property rights under Property Rights Pledge Contract arising from Contract No. 2019107/HDBD/QLN dated 28 October 2019 between the Bank and the Company.

(2) Credit Contract No. 300039949/2025-HDCVHM/NHCT680-HOAVIET dated 29 December 2025 between Hoa Viet Joint Stock Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch, with a credit limit of VND 154 billion. The maximum term of each loan is 6 months from the date of loan disbursement, and the limit maintenance period is until 15 September 2026. The purpose of the loan is to supplement working capital for production and business activities. The interest rate is determined at the date of disbursement. The loan is secured by "Inventory Pledge Contract No. 14.46.9949/HDTC-HH dated 30 June 2014; Asset Pledge Contract No. 17.300039949/HDTC-KHO LAM MAT THUOC LA dated 12 September 2017; Asset Pledge Contract No. 01/2018/HDBD/NHCT680/HOA VIET dated 15 August 2018; and Receivables Pledge Contract No. 01.9949./2019/HDBD/NHCT680-QUYEN DOI NO dated 01 August 2019".

(3) Credit Contract No. 397225.26.461.38504266.TD dated 08 June 2026 between Hoa Viet Joint Stock Company and Military Commercial Joint Stock Bank - An Giang Branch, with a credit limit of VND 90 billion. The purpose of the loan is to supplement working capital for the Customer's raw tobacco trading activities. The maximum term of each loan is 6 months from the date of loan disbursement. The interest rate is determined at the date of disbursement. The loan is secured by inventory/receivables under Pledge Contract No. 402500.26.461.38504266.BD dated 08 June 2026.

21. OWNERS' EQUITY

Movements in owners' equity:

	Contributed capital	Capital surplus	Undistributed profit after tax	Investment and development fund	Total
	VND	VND	VND	VND	VND
As at 01/01/2025	**128,530,520,000**	**7,430,845,886**	**23,387,288,771**	**22,049,459,158**	**181,398,113,815**
Profit for the year	-	-	17,127,568,589	-	17,127,568,589
Profit distribution for the year 2024	-	-	(6,667,300,000)	-	(6,667,300,000)
- Bonus and welfare fund	-	-	*(6,667,300,000)*	-	*(6,667,300,000)*
As at 01/01/2026	**128,530,520,000**	**7,430,845,886**	**33,847,557,360**	**22,049,459,158**	**191,858,382,404**
Profit for the period	-	-	6,513,554,882	-	6,513,554,882
As at 30/06/2026	**128,530,520,000**	**7,430,845,886**	**40,361,112,242**	**22,049,459,158**	**198,371,937,286**

(*) Pursuant to Resolution No. 90/NQ-CPHV dated 17 April 2026 of the Annual General Meeting of Shareholders, the Company will temporarily not distribute dividends until there is a final result on the determination of the land rental unit price with the People's Committee of Dong Nai Province, and the Company has completed its financial obligations to the State in accordance with the law.

Details of owners' contributed capital:

	30/06/2026		01/01/2026	
	VND	%	VND	%
Vietnam National Tobacco Corporation	97,781,620,000	76.08	97,781,620,000	76.08
Saigon Tobacco Company Limited	8,387,380,000	6.53	8,387,380,000	6.53
Thang Long Tobacco Company Limited	3,594,590,000	2.80	3,594,590,000	2.80
Other capital contributors	18,766,930,000	14.60	18,766,930,000	14.60
Total	**128,530,520,000**	**100**	**128,530,520,000**	**100**

Shares:

	30/06/2026	01/01/2026
	Share	Share
Number of shares registered for issuance	**12,853,052**	**12,853,052**
Number of shares issued to the public	12,853,052	12,853,052
- *Ordinary shares*	*12,853,052*	*12,853,052*
Number of shares outstanding	12,853,052	12,853,052
- *Ordinary shares*	*12,853,052*	*12,853,052*
Par value of outstanding shares (VND/share)	**10,000**	**10,000**

22. OFF-STATEMENT OF FINANCIAL POSITION ITEMS

	30/06/2026	01/01/2026
1. Foreign currencies		
Euro (EUR)	218.45	223.58
United States Dollar (USD)	41,577.76	41,609.72

	30/06/2026	01/01/2026
2. Goods held under trust (kg)	-	-
Customer-owned raw materials for processing	414,886	507,491
Customer-owned finished goods under processing	3,037,230	1,269,741
- Finished goods	*2,082,279*	*690,918*
- Stems and scraps	*954,951*	*578,823*
Customer-owned finished goods held under trust	330,000	228,400

23. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Net revenue from goods sold and services rendered	**476,593,001,477**	**572,831,903,929**
Revenue from sales of tobacco leaf materials	114,089,130,940	246,072,850,234
Revenue from sales of finished goods	263,665,752,850	232,191,871,040
Export revenue	1,464,161,280	7,032,908,273
Revenue from subcontracting	29,644,149,260	53,577,586,700
Revenue from sales of materials	43,157,958,050	15,126,828,855
Other revenue	24,571,849,097	18,829,858,827
Net revenue from goods sold and services rendered	**476,593,001,477**	**572,831,903,929**
In which:		
Revenue from related parties (*)	*408,387,983,240*	*507,830,050,344*

(*) Details are presented in Note 32.

24. COST OF GOODS SOLD

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Cost of tobacco leaf materials sold	109,828,554,375	237,182,084,063
Cost of finished goods sold	243,940,045,003	207,666,011,746
Cost of export	1,175,649,906	5,049,292,333
Cost of subcontracting	21,409,773,666	34,484,902,489
Cost of materials	41,863,483,953	14,923,465,084
Other cost	8,478,730,253	4,483,402,379
Total	**426,696,237,156**	**503,789,158,094**

25. FINANCIAL INCOME

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Interest income from bank deposits	16,001,206	4,630,295
Cash discount	302,660,109	56,051,310
Foreign exchange gain	-	105,296,769
Other financial income	73,914,003	-
Total	**392,575,318**	**165,978,374**

26. FINANCIAL EXPENSES

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Borrowing costs	4,029,534,646	3,886,314,165
Total	**4,029,534,646**	**3,886,314,165**

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Selling expenses	**10,537,559,122**	**13,528,595,519**
Labor costs	2,003,042,889	4,003,664,309
Material, tools and instruments expenses	774,664,060	1,191,181,268
Depreciation and amortization expenses	455,157,586	506,833,047
Outsourced service expenses	6,344,659,797	7,043,937,260
Other expenses	960,034,790	782,979,635
General administration expenses	**27,997,502,937**	**37,194,136,358**
Labor costs	18,192,929,194	26,253,134,192
Material, tools and instruments expenses	913,699,989	2,098,501,725
Depreciation and amortization expenses	321,654,798	244,139,159
Reversal of provision for doubtful debts	(24,000,000)	(91,608,018)
Outsourced service expenses	6,072,680,132	6,457,862,264
Other expenses	2,520,538,824	2,232,107,036

28. BUSINESS AND PRODUCTION COSTS BY NATURE

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Raw materials expenses	43,390,273,022	274,829,702,854
Labor costs	37,398,042,473	60,607,420,955
Depreciation and amortization expenses	4,060,046,042	3,790,838,112
Reversal of provision for doubtful debts	(24,000,000)	(91,608,018)
Outsourced service expenses	17,404,817,640	20,932,853,074
Other expenses	4,104,441,120	8,703,818,372
Total	**106,333,620,297**	**368,773,025,349**

29. OTHER INCOME

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Compensation income	484,508,480	13,068,750
Gains from disposal of fixed assets	-	65,454,545
Total	**484,508,480**	**78,523,295**

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30. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Total accounting profit before tax	**8,196,099,899**	**14,677,601,462**
Increasing adjustments	**216,625,186**	**492,136,647**
Non-deductible expenses	216,625,186	492,136,647
Taxable income	**8,412,725,085**	**15,169,738,109**
Corporate income tax rate	20%	20%
Current corporate income tax expense	**1,682,545,017**	**3,033,947,622**

31. BASIC EARNINGS PER SHARE

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Profit/loss after corporate income tax	6,513,554,882	11,643,653,840
Profit or loss attributable to ordinary shareholders	6,513,554,882	11,643,653,840
Weighted average number of ordinary shares outstanding during the period (shares)	12,853,052	12,853,052
Basic earnings per share (VND/share)	**507**	**906**

32. INFORMATION ON RELATED PARTIES

Related parties of the Company:

Related parties	Relationship
Vietnam National Tobacco Corporation	Parent company
Tobacco Trading Company	Branch of the Parent company
Southern Trading Company	Branch of the Parent company
Tobacco Import-Export Company	Branch of the Parent company
Thang Long Tobacco Company Limited	The same Parent company
Tobacco Research Institute Company Limited	The same Parent company
Saigon Tobacco Company Limited	The same Parent company
Bac Son Tobacco Company Limited	The same Parent company
Thanh Hoa Tobacco Company Limited	The same Parent company
Dong Thap Tobacco Company Limited	The same Parent company
Ben Tre Tobacco Company Limited	The same Parent company
An Giang Tobacco Company Limited	The same Parent company
Cuu Long Tobacco Company Limited	The same Parent company
Vinataba - Philip Morris Company Limited	The same Parent company
Cat Loi Joint Stock Company	The same Parent company
VINA-BAT Joint Venture Company Limited	The same Parent company
Ngan Son Joint Stock Company	The same Parent company
British American Tobacco - Vinataba (JV)	Associate of the Parent company
Vina Toyo Corrugated Carton Packaging Manufacturing and Trading Company Limited	Associate of the Parent company

Transactions with related parties:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Sales of goods and services	**408,387,983,240**	**507,830,050,344**
Saigon Tobacco Company Limited	152,032,088,200	115,795,502,473
British American Tobacco - Vinataba (JV)	122,506,368,700	236,128,118,134
Thang Long Tobacco Company Limited	41,286,142,700	78,333,269,447
Cuu Long Tobacco Company Limited	33,212,737,600	22,930,000,000
Vinataba - Philip Morris Company Limited	19,681,148,840	37,982,079,590
Thanh Hoa Tobacco Company Limited	15,657,840,000	-
Long An Tobacco Company Limited	10,722,536,000	-
Ben Tre Tobacco Company Limited	6,716,003,700	449,120,400
Dong Thap Tobacco Company Limited	3,028,121,200	3,792,008,000
Tobacco Research Institute Company Limited	2,432,667,800	-
An Giang Tobacco Company Limited	1,006,556,000	-
Ngan Son Joint Stock Company	105,772,500	154,341,900
Bac Son Tobacco Company Limited	-	9,261,000,000
Tobacco Import-Export Company	-	3,004,610,400

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FORM B09a - DN**

(These notes form an integral part of and should be read in conjunction with the financial statements)

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Purchases of goods and services	**3,658,762,440**	**8,373,318,315**
Vina Toyo Corrugated Carton Packaging Manufacturing and Trading Company Limited	2,843,106,740	8,285,818,315
Tobacco Research Institute Company Limited	50,133,000	-
British American Tobacco - Vinataba (JV)	765,522,700	-
Tobacco Import-Export Company	-	87,500,000

Balances with related parties:

	30/06/2026	01/01/2026
	VND	VND
Short-term trade receivables	**84,623,381,181**	**122,432,641,117**
British American Tobacco - Vinataba (JV)	30,240,988,398	568,666,500
An Giang Tobacco Company Limited	24,212,737,600	-
Vinataba - Philip Morris Company Limited	19,058,071,310	179,995,715
Cuu Long Tobacco Company Limited	5,467,798,000	-
Dong Thap Tobacco Company Limited	3,047,974,885	1,375,227,500
Tobacco Research Institute Company Limited	2,554,301,190	-
Saigon Tobacco Company Limited	22,555,798	120,289,316,262
Ngan Son Joint Stock Company	18,954,000	19,435,140

	30/06/2026	01/01/2026
	VND	VND
Short-term trade payables	**27,761,365,662**	**25,854,653,888**
British American Tobacco - Vinataba (JV)	25,808,440,823	25,345,212,488
Vina Toyo Corrugated Carton Packaging Manufacturing and Trading Company Limited	1,951,424,719	509,441,400
Tobacco Research Institute Company Limited		

	30/06/2026	01/01/2026
	VND	VND
Short-term advances from customers	**7,000,000,000**	**7,000,000,000**
VINA-BAT Joint Venture Company Limited	7,000,000,000	7,000,000,000

Income of the Board of Directors, the Board of Management and the Supervisory Board:

		From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
		VND	VND
The Board of Directors	**Position**	**276,868,521**	**393,549,738**
Mr. Tran Quang Ha	Chairman	82,624,036	81,229,319
Mr. Chau Tuan (Removed on 25 June 2025)	Chairman	21,362,269	106,005,236
Mr. Dinh Tien Loc	Member	67,754,825	85,715,183
Mr. Nguyen The Long	Member	50,527,391	3,000,000
Mr. Luong Huu Hung	Member	27,300,000	58,800,000
Mr. Phan Quoc Toan	Member	27,300,000	58,800,000
The Board of Management	**Position**	**1,831,226,820**	**662,565,002**
Mr. Luong Huu Hung	Director	733,367,099	360,000,001
Mr. Ha Thanh Duoc	Deputy Director	454,306,537	-
Mr. Phan Quoc Toan	Deputy Director	643,553,184	302,565,001
The Board of Supervisors	**Position**	**769,604,124**	**474,184,261**
Mrs. Tran Thi Hoang Dieu (Appointed on 20 April 2026)	Head of the Supervisory Board	342,983,906	-
Mr. Dao Xuan Lap (Removed on 17 April 2026)	Head of the Supervisory Board	297,110,568	324,133,999
Mr. Luong Van Lien (Appointed on 17 April 2026)	Member	4,000,000	-
Mr. Nguyen Quoc Dung (Appointed on 17 April 2026)	Member	2,000,000	-
Mr. Le Hoan Vu (Removed on 17 April 2026)	Member	61,754,825	76,025,131
Mr. Nguyen Huu Hong Son (Removed on 17 April 2026)	Member	61,754,825	74,025,131
Chief Accountant	**Position**	**422,985,386**	**184,895,535**
Mr. Ho Quoc Dat	Chief Accountant	422,985,386	184,895,535

33. SEGMENT REPORTING BY BUSINESS ACTIVITY AND GEOGRAPHICAL AREA

The Company's principal activity is cultivating, purchasing, processing and selling tobacco raw materials and other agricultural products. Revenue from other activities accounted for only a small proportion, 5.16%, of total revenue for the period. Revenue and cost of goods sold from business activities are presented in Notes 23 and 24 to the financial statements. Geographically, the Company operates principally within the territory of Vietnam. Accordingly, the Board of Management has assessed and believes that not preparing and presenting segment reports by business activity and geographical area in the financial statements for the period from 01 January 2026 to 30 June 2026 is appropriate, in accordance with Vietnamese Accounting Standard No. 28 "Segment Reporting" and consistent with the Company's current business operations.

34. CONTINGENT LIABILITIES

As presented in detail in Note 19 to the financial statements, during the period from 2020 to 30 June 2026, the Company received notices of land rental arrears from the Dong Nai Provincial Tax Department for the period from 2011 to 2020, and notices regarding the payment of land and water surface rentals for the period from 2021 to 2026. The Company is currently continuing to petition and work with the competent authorities in Dong Nai City (formerly Dong Nai Province) to agree on the unit price of land rental as a basis for signing the appendices to Land Lease Contract No. 47/HDTD dated 12 October 2009, in order to determine precisely the amount of land rental payable, as a firm basis for recognition in the financial statements.

35. COMMITMENTS

Operating lease commitments

The Company is currently leasing out assets under operating lease contracts. At the end of the accounting period, the future minimum lease payments under the operating lease contracts are presented as follows:

	30/06/2026 VND	01/01/2026 VND
Within 01 year	43,045,505,806	42,572,160,000
From over 01 year to 05 years	127,756,728,000	150,534,240,000
Over 05 years	7,097,640,000	7,097,640,000
Total	**177,899,873,806**	**200,204,040,000**

36. OTHER INFORMATION

Pursuant to Official Letter No. 1871/TB-TTCP dated 20 October 2022 of the Government Inspectorate on the Notice of Inspection Conclusion regarding compliance with the law on the management and use of capital and assets, divestment and restructuring at Vietnam National Tobacco Corporation for the period 2013-2017, which includes Hoa Viet Joint Stock Company, the interim financial statements of the Company do not include the effects (if any) relating to the implementation of the recommendations of the Government Inspectorate.

37. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

The Board of Management confirms that, in its assessment, in all material respects, no unusual events have occurred after 30 June 2026 that would affect the financial position and operations of the Company and require adjustment to, or disclosure in, the financial statements for the period from 01 January 2026 to 30 June 2026.

38. COMPARATIVE FIGURES

The comparative figures presented in the Statement of Financial Position are the balances as at 31 December 2025 brought forward, and the comparative figures presented in the Income Statement and the Cash Flow Statement are those for the period from 01 January 2025 to 30 June 2025, which were audited and reviewed by An Viet Auditing Company Limited. Certain line items have been restated in accordance with the guidance of Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance on Guidance for the Corporate Accounting System, details of which are as follows:

Statement of financial position:

	ITEMS	Code	31/12/2025	01/01/2026 (Restated)	Difference
			VND	VND	VND
1.	Dividends, profit payables	313	-	497,995,710	497,995,710
2.	Other short-term payables	320	1,426,470,012	928,474,302	(497,995,710)

Approved, 10 August 2026

Preparer	Chief Accountant	Director
Nguyen Thi Thuy	Ho Quoc Dat	Luong Huu Hung

M.S.D.N: 3600262 ... C.T.C.P
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