

F.I.T GROUP JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL STATEMENTS
2nd quarter of 2025

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F.I.T GROUP JOINT STOCK COMPANY

Floor 5, Times Tower - HACC1 Complex Building, No. 35 Le
Van Luong, Thanh Xuan Ward, Hanoi City

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of F.I.T Group Joint Stock Company (hereinafter called "the Company") presents this statement together with the consolidated financial statements for the period from 1 January 2025 to 30 June 2025.

THE BOARD OF MANAGEMENT, THE BOARD OF CONTROL AND THE BOARD OF DIRECTORS

The members of the Board of Directors, the General Director and the Board of Supervisors who have managed the Company during the period and up to the date of this report include:

Board of Management

Mr. Nguyen Van Sang	Chairman	
Ms. Nguyen Thi Minh Nguyet	Vice Chairwoman	
Ms. Vu Thi Minh Hoai	Member	
Mr. Nguyen Ninh Dung	Member	
Ms. Nguyen Ngoc Mai	Member	
Mr. Do Van Tho	Independent member	Appointed on 22 April 2025
Mr. Vu Anh Trong	Independent member	Resigned on 22 April 2025
Mr. Dinh Quoc Hung	Independent member	

Board of Directors

Ms. Vu Thi Minh Hoai	General Director	Appointed on 01 May 2025
Mr. Nguyen Van Ban	General Director	Resigned on 01 May 2025
Ms. Vu Thi Minh Hoai	Standing Deputy General Director	Resigned on 01 May 2025

Board of Supervisors

Mr. Vo Dinh Bao	Manager	Appointed on 22 April 2025
Ms. Nguyen Thi Thu Huong	Manager	Resigned on 22 April 2025
Ms. Nguyen Thi Hong Anh	Member	
Mr. Doan Xuan Duy	Member	Appointed on 22 April 2025

Legal representatives

Mr. Nguyen Van Sang	Chairman	
Ms. Vu Thi Minh Hoai	General Director	Appointed on 01 May 2025
Mr. Nguyen Van Ban	General Director	Resigned on 01 May 2025

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of Directors of the Company is responsible for preparing the consolidated financial statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company for the period

In preparing these consolidated financial statements, the Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated Financial statements;
- Prepare the consolidated Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective internal control system for the purpose of properly preparing and presenting separate financial statements to minimize errors and frauds;

The Board of Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to preparation and presentation of consolidated financial statements.

OTHER COMMITMENTS

The Board of Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated 16 November 2020, Circular No. 68/2024/TT-BTC dated 18 September 2024 of the Ministry of Finance guiding the disclosure of information on the stock market, complying with the provisions of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Securities Law and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Securities Law.

On behalf of The Board of Directors,



Vu Thị Minh Hoai

General Director

Ha Noi, 30 July 2025

CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		5,727,560,723,825	5,351,692,520,963
I. Cash and cash equivalents	110	4	23,197,304,383	101,436,456,286
1 Cash	111		23,197,304,383	98,436,456,286
2 Cash equivalents	112		-	3,000,000,000
II. Short-term financial investments	120	5	962,429,333,333	887,299,541,667
1 Trading securities	121		193,020,000,000	193,020,000,000
2 Provisions for devaluation of trading securities	122		(4,890,666,667)	(5,020,458,333)
3 Held-to-maturity investments	123		774,300,000,000	699,300,000,000
III. Short-term receivables	130		4,062,693,605,049	3,861,942,225,341
1 Short-term trade receivables	131	6	401,815,893,051	428,564,441,476
2 Short-term prepayments to suppliers	132	7	63,657,467,906	122,138,612,325
3 Receivables for short-term loans	135		133,373,595,050	80,524,595,050
3 Other short-term receivables	136	8	3,533,076,996,384	3,298,809,973,909
4 Allowance for short-term doubtful debts	137		(69,230,347,342)	(68,095,397,419)
IV. Inventories	140	10	564,430,945,655	409,152,086,811
1 Inventories	141		578,575,083,517	420,372,965,652
2 Allowance for inventories	149		(14,144,137,862)	(11,220,878,841)
V. Other current assets	150		114,809,535,405	91,862,210,858
1 Short-term prepaid expenses	151	16	6,083,130,054	5,518,412,693
2 Deductible VAT	152		106,213,712,538	85,095,067,945
3 Taxes and other receivables from the State	153	18	2,512,692,813	1,248,730,220
B - NON-CURRENT ASSETS	200		2,554,948,030,907	2,396,115,491,927
I. Long-term receivables	210		5,337,800,000	4,796,500,000
1 Receivables for long-term loans	215		350,000,000	-
2 Other long-term receivables	216	8	4,987,800,000	4,796,500,000
II. Fixed assets	220		1,007,195,168,263	663,653,481,221
1 Tangible fixed assets	221	11	726,024,181,508	549,974,790,254
- Historical costs	222		1,574,929,182,540	1,364,795,811,647
- Accumulated depreciation	223		(848,905,001,032)	(814,821,021,393)
2 Financial leased assets	224	13	182,502,019,048	13,513,539,364
- Historical costs	225		188,308,100,558	22,876,854,258
- Accumulated depreciation	226		(5,806,081,510)	(9,363,314,894)
3 Intangible fixed assets	227	12	98,668,967,707	100,165,151,603
- Initial costs	228		118,268,616,087	118,268,616,087
- Accumulated amortization	229		(19,599,648,380)	(18,103,464,484)
III. Investment property	230	14	106,251,959,675	106,788,696,185
Historical costs	231		122,172,433,422	122,172,433,422
Accumulated depreciation	232		(15,920,473,747)	(15,383,737,237)
IV. Long-term assets in process	240	15	646,440,956,506	794,862,764,019
1 Long-term work in process	241		4,943,466,796	4,627,105,857
2 Construction-in-progress	242		641,497,489,710	790,235,658,162
V. Long-term financial investments	250	5	356,583,854,410	359,934,009,742
1 Investments in joint ventures and associates	252		287,051,643,160	290,401,798,492
2 Investments in other entities	253		69,532,211,250	69,532,211,250
VI. Other non-current assets	260		433,138,292,053	466,080,040,760
1 Long-term prepaid expenses	261	16	58,361,935,493	50,457,361,563
2 Deferred income tax assets	262		2,182,186,566	5,213,703,667
3 Goodwill	269	17	372,594,169,994	410,408,975,530
TOTAL ASSETS (270 = 100 + 200)	270		8,282,508,754,732	7,747,808,012,890

CONSOLIDATED BALANCE SHEET (Cont.)

As at 30 June 2025

Unit: VND

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		2,283,061,846,377	1,806,932,964,486
I. Current liabilities	310		1,765,311,610,725	1,366,296,163,491
1 Short-term trade payables	311	18	160,428,511,897	108,239,994,256
2 Short-term advances from customers	312		19,179,448,611	23,793,973,340
3 Taxes and other obligations to the State Budget	313	19	28,437,121,588	79,683,392,947
4 Payables to employees	314		32,609,399,241	37,438,812,333
5 Short-term accrued expenses	315	20	21,308,700,386	35,324,155,679
6 Short-term unearned revenue	318		357,231,483	116,562,537
7 Other short-term payables	319	21	43,444,316,584	79,643,680,908
8 Short-term borrowings and financial leases	320	22	1,446,655,701,983	990,095,796,598
9 Bonus and welfare funds	322		12,891,178,952	11,959,794,893
II. Long-term liabilities	330		517,750,235,652	440,636,800,995
1 Other long-term payables	337	21	8,906,974,601	8,906,974,601
2 Long-term borrowings and financial leases	338	22	482,142,819,705	403,148,637,153
3 Deferred income tax liability	341		26,700,441,346	28,581,189,241
D - OWNER'S EQUITY	400		5,999,446,908,355	5,940,875,048,404
I. Owner's equity	410	23	5,999,446,908,355	5,940,875,048,404
1 Capital	411		3,399,330,340,000	3,399,330,340,000
- Ordinary shares carrying voting rights	411a		3,399,330,340,000	3,399,330,340,000
2 Share premiums	412		74,895,139,513	74,895,139,513
3 Other sources of capital	414		80,481,887,391	80,481,887,391
4 Investment and development funds	418		1,160,957,903	1,160,957,903
5 Retained earnings	421		306,185,121,213	278,532,985,676
- Retained earnings accumulated to the end of the previous period	421a		277,024,229,521	159,269,404,327
- Retained earnings of the current period	421b		29,160,891,692	119,263,581,349
6 Interest of non-controlling shareholders	429		2,137,393,462,335	2,106,473,737,921
TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)	440		8,282,508,754,732	7,747,808,012,890



Vu Thi Minh Hoai

General Director

Ha Noi, 30 July 2025

Le Viet Cuong

Chief Accountant

Le Thi Thuong

Prepared by

CONSOLIDATED STATEMENT OF INCOME
For the period from 1 January 2025 to 30 June 2025

Unit: VND

ITEMS	Code	Note	2nd quarter		Accumulated from the beginning of the year to the end of this quarter	
			Current period	Previous period	Current period	Previous period
1. Sales	01		546,004,314,659	475,057,031,250	1,072,126,480,438	888,969,929,053
2. Sales deductions	02		7,226,525,619	6,752,696,378	18,040,110,431	11,818,582,614
3. Net sales (10= 01-02)	10	26	538,777,789,040	468,304,334,872	1,054,086,370,007	877,151,346,439
4. Costs of sales	11	27	439,438,001,101	374,328,044,946	828,168,445,340	689,396,651,500
5. Gross profit/ (loss) (20=10 - 11)	20		99,339,787,939	93,976,289,926	225,917,924,667	187,754,694,939
6. Financial income	21	28	50,288,287,176	61,599,688,211	98,452,697,982	143,199,145,601
7. Financial expenses	22	29	23,450,839,475	11,165,217,264	41,903,266,185	27,253,535,230
- In which: Loan interest expenses	23		21,621,559,966	11,607,114,942	38,835,413,597	27,062,106,939
8. Profit/ (loss) in joint ventures, associates	24		(1,039,347,163)	(2,712,940,501)	(3,350,155,332)	(5,003,851,948)
9. Selling expenses	25	32	34,530,272,630	34,676,032,387	68,871,506,983	61,557,489,988
10. General and administration	26	32	55,220,713,864	54,419,530,204	110,854,707,828	100,796,969,263
11. Net operating profit/ (loss) {30 = 20 + (21 - 22)+24-25 - 26}	30		35,386,901,983	52,602,257,781	99,390,986,321	136,341,994,111
12. Other income	31	30	414,023,449	422,528,188	4,056,752,262	2,231,155,501
13. Other expenses	32	31	207,284,056	(6,968,890,234)	13,690,138,843	571,744,540
14. Other profit/ (loss) (40 = 31 - 32)	40		206,739,393	7,391,418,422	(9,633,386,581)	1,659,410,961
15. Total accounting profit/ (loss) before tax (50 = 30 + 40)	50		35,593,641,376	59,993,676,203	89,757,599,740	138,001,405,072
16. Current income tax	51	34	8,100,380,672	12,224,507,431	26,153,666,420	22,304,229,373
17. Deferred income tax	52		2,501,585,892	(4,650,621,415)	1,150,769,207	(8,645,351,964)
18. Profit/ (loss) after tax (60=50 - 51 - 52)	60		24,991,674,812	52,419,790,187	62,453,164,113	124,342,527,663
19. Profit/ (loss) after tax of the Holding Company	61		12,969,252,926	35,968,141,574	29,160,891,692	90,200,249,831
20. Profit/ (loss) after tax of non-controlling shareholders	62		12,022,421,885	16,451,648,613	33,292,272,421	34,142,277,832
21. Earnings per share	70	35	38	106	86	265



Vũ Thị Minh Hoai
General Director
Ha Noi, 30 July 2025

Le Viet Cuong
Chief Accountant

Le Thi Thuong
Prepared by

CONSOLIDATED STATEMENT OF CASHFLOWS

(Indirect method)

For the period from 1 January 2025 to 30 June 2025

Unit: VND

ITEMS	Code	Accumulated from the beginning of the year to the end of this quarter	
		Current period	Previous period
I. Cash flows from operating activities			
1. Profit/ (loss) before tax	1	89,757,599,740	138,001,405,072
2. Adjustments			
- Depreciation of fixed assets and investment properties	2	76,316,741,170	70,987,462,035
- Provisions and allowances	3	3,928,417,278	4,137,053,357
- Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	4	246,436,961	315,012,954
- Gain/ loss from investing activities	5	(21,745,654,308)	(20,984,582,374)
- Interest expenses	6	38,835,413,597	27,062,106,939
3. Operating profit/ (loss) before changes of working capital	8	187,338,954,438	219,518,457,983
- Increase/ (decrease) of receivables	9	(212,699,654,790)	(164,819,009,363)
- Increase/ (decrease) of inventories	10	(158,487,433,935)	(39,813,759,980)
- Increase/ (decrease) of payables	11	171,195,484,367	142,548,996,359
- Increase/ (decrease) of prepaid expenses	12	(8,469,291,291)	(1,453,127,957)
- Increase/ (decrease) of trading securities	13	-	(10,000,000,000)
- Interests paid	14	(38,538,266,282)	(27,844,597,714)
- Corporate income tax paid	15	(77,218,362,163)	(31,683,854,950)
- Other cash outflows	17	(2,949,920,105)	(4,135,589,051)
Net cash flows from operating activities	20	(139,828,489,761)	82,317,515,327
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other non-current assets	21	(145,077,570,203)	(256,645,225,954)
2. Proceeds from disposals of fixed assets and other non-current assets	22	601,481,482	53,000,000
3. Cash outflow for lending, buying debt instruments of other entities	23	(241,644,945,205)	(199,845,945,205)
4. Cash recovered from lending, selling debt instruments of other entities	24	113,445,945,205	826,120,945,205
5. Investments into other entities	25	-	(1,200,000,000)
6. Interest earned, dividends and profits received	27	12,635,822,235	46,384,063,873
Net cash flows from investing activities	30	(260,039,266,486)	414,866,837,919
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	1,516,589,059,418	1,027,543,364,780
2. Repayment for loan principal	34	(1,181,133,332,035)	(1,519,573,222,426)
3. Payments for financial leased assets	35	(13,831,449,127)	(11,217,055,195)
Net cash flows from financing activities	40	321,624,278,256	(503,246,912,841)
Net cash flows during the period	50	(78,243,477,991)	(6,062,559,595)
Beginning cash and cash equivalents	60	101,436,456,286	43,305,574,290
Effects of fluctuations in foreign exchange rates	61	4,326,088	36,156,746
Ending cash and cash equivalents	70	23,197,304,383	37,279,171,441



Vu Thị Minh Hoai
General Director
Ha Noi, 30 July 2025

Le Viet Cuong
Chief Accountant

Le Thi Thuong
Prepared by

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

1. GENERAL INFORMATION**1.1 OWNERSHIP FORM**

F.I.T Group Joint Stock Company (hereinafter called "the Company") was established in Vietnam in accordance with the 1st Business Registration Certificate No. 0103016102 dated March 8, 2007 and the 37th amended Business Registration Certificate No. 0102182140 dated 9 May 2025 issued by the Department of Finance of Hanoi City.

The charter capital of the Company is VND 3,399,330,340.000, equivalent to 339,933,034 shares with a par value of VND 10,000/share. As at 30 June 2025, the charter capital has been fully contributed.

The company's headquarters is located at Floor 5, Times Tower - HACC1 Complex Building, No. 35 Le Van Luong, Thanh Xuan Ward, Hanoi City.

Total number of employees of the Company as at 30 June 2025 is 1,698 people (As at 1 January 2025 is 1,662 people).

1.2 OPERATING FIELDS AND PRINCIPAL ACTIVITIES

Principal activities of the Company include:

- Trading real estates;
- Services of leasing offices;
- Services of: investment consultancy, enterprise purchase consultancy (M&A consultancy), equitization consultancy, corporate governance consultancy, market development consultancy (not including financial legal consultancy); Investment consultancy, business financial management consultancy, human resource development consultancy (not including legal and financial consultancy); Services of real estate brokerage; parking and public facilities.
- And other business operations.

1.3 NORMAL OPERATING CYCLE

The company has a normal production and operating cycle of no more than 12 months.

1.4 STRUCTURE OF THE COMPANY

Details of the Company's subsidiaries as at 30 June 2025 are as follows:

Company name	Headquarters	Ownership rate	Voting rate	Principal activity
		%	%	
Subsidiaries level 1				
F.I.T Viet Nam Trading and Import Export Co., Ltd.	Ha Noi	100.00%	100.00%	Importing and exporting agricultural products
Techno - Agricultural Supplying JSC.	Can Tho	41.07%	41.07%	Trading agricultural products
Cuu Long Pharmaceutical JSC.	Vinh Long	58.05%	58.05%	Trading pharmaceuticals and medical equipment
F.I.T. Land Investment JSC.	Ha Noi	99.90%	99.90%	Trading real estates

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***1.4 STRUCTURE OF THE COMPANY (Cont.)**

Company name	Headquarters	Ownership rate	Voting rate	Principal activity
		%	%	
Subsidiaries level 2				
Westfood Exporting and Processing Joint Stock Company	Can Tho	18.48%	45.00%	Processing, importing and exporting agricultural products
TSC Seeds Joint Stock Company	Can Tho	23.67%	57.63%	Trading seeds
FIT Consumer JSC.	Ho Chi Minh	46.35%	100.00%	Trading consumer goods
Nong Tin Seeds Corporation	Ho Chi Minh	31.90%	77.67%	Producing, trading seeds
Westfood Hau Giang Joint Stock	Hau Giang	18.39%	99.50%	Processing agricultural
Khanh Hoa Mineral Water JSC.	Khanh Hoa	44.27%	95.53%	Producing mineral water and products from mineral water, providing services
Charlotte Real Estate Investment and Development JSC.	Ha Noi	98.61%	98.71%	Trading real estate, land use right belonging to owners, users or renters
Pharmaceuticals and Medical Equipment Production Trading, Import Export Joint Venture Company	Lao	29.61%	51.00%	Introducing medicine
VPC - Saigon Pharmaceutical Co., Ltd.	Vinh Long	58.05%	100.00%	Trading pharmaceuticals and medical equipment
Benovas Pharmaceutical JSC.	Ho Chi Minh	58.04%	99.98%	Trading pharmaceuticals, trading medical equipment
Benovas Medical Devices JSC.	Vinh Long	58.05%	100.00%	Producing and trading medical devices, equipment
Benovas Oncology JSC.	Ha Noi	48.76%	84.00%	Producing medicine, pharmaceutical chemicals and medicinal herbs
Associate companies:				
FIT Cosmetics JSC.	Ho Chi Minh	22.71%	49.00%	Distributing cosmetics industry

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***1.5 RELATED PARTIES**

The parties identified as related parties of the Company during the period include:

No.	Related parties	Relationship
1	JJK Holdings Investment JSC.	Company related to Board Member
2	FIT Cosmetics JSC.	Associate company
3	Today Cosmetics JSC.	Company related to BOS
4	HHM Vietnam JSC.	Company related to Board Member
5	Nhat Thien Tam JSC.	Company related to Board Member
6	Member of the Board of Management and the Board of Directors	Significant influence

2. FISCAL YEAR, ACCOUNTING STANDARDS AND SYSTEM**2.1 FISCAL YEAR**

Fiscal year of the Company is from 1 January to 31 December annually. These consolidated financial statements is prepared for the period from 1 January 2025 to 30 June 2025.

2.2 ACCOUNTING CURRENCY UNIT

Accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Company are primarily made in VND.

2.3 ACCOUNTING SYSTEM

The Companies has applied the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 on guidelines for accounting policies for enterprises, the Circular No. 202/2014/TT-BTC dated 22 December 2014 giving guidance on the preparation and presentation of Consolidated Financial Statements and other Circulars giving guidance on the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

2.4 ACCOUNTING CONVENTION

All the Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2.5 STATEMENT ON THE COMPLIANCE WITH THE ACCOUNTING STANDARDS AND SYSTEM

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 and the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

3. ACCOUNTING POLICIES**3.1 Consolidation basis**

The Consolidated Financial Statements include the Financial Statements of the Holding Company and the Financial Statements of its subsidiaries. A subsidiary is a business that is controlled by the Holding Company. The control exists when the Holding Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right that is currently valid or will be transferred should also be taken into consideration as of the balance sheet date.

The business results of the subsidiaries which are acquired or disposed during the year are included in the Consolidated Income Statement from the date of acquisition until the date of disposal of the investments in those subsidiaries.

The Financial Statements of the Holding Company and subsidiaries used for consolidation are prepared for the same accounting period and apply the consistent accounting policies for similar transactions and events in similar circumstances. In case that the accounting policies of the subsidiaries are different from those which are applied consistently within the Group, the appropriate adjustments should be made to the Financial Statements of the subsidiaries before they are used to prepare the Consolidated Financial Statements.

Intra-group balances in the balance sheet and intra-group transactions and unrealized intra-group profits resulting from these transactions are eliminated when the Consolidated Financial Statements are prepared. Unearned losses resulting from intra-group transactions are also eliminated unless costs which cause those losses cannot be recovered.

Interest of non-controlling shareholders shows gains/losses on the business results and net assets of a subsidiary which is not held by of the Group and is presented in a specific item in the interim consolidated income statement and the interim consolidated balance sheet (the owner's equity). Interest of non-controlling shareholders includes value of non-controlling minority interest as of the initial business consolidation date and that in the fluctuation of owner's equity commencing from the business consolidation date. Losses arising in subsidiaries are allocated equivalent to the ownership rate of non-controlling shareholders, even if those losses are higher than the ownership rate of non-controlling shareholders in net assets of subsidiaries.

Business consolidation

The business consolidation is accounted for by applying the purchase method. Costs of business consolidation include the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree plus any costs directly attributable to the business consolidation. The assets acquired and identifiable liabilities and contingent liabilities in business consolidation are recognized at fair value as at the date of holding control right.

For business consolidation transactions through several phases, the cost of a business consolidation is calculated as the total of the cost of investment at the date of achieving control right on the subsidiary plus the cost of investment of the previous transactions which have been revaluated at fair value at the date of achieving control right on the subsidiary. The difference between revaluation cost and the historical cost of the investment is recognized into the business results if before the date of achieving control right, the Group does not have significant influence on its subsidiary and the investment is presented by historical cost method. If before the date of achieving control right, the Group has significant influence and the investment is presented by the owner's equity method, the difference between the revaluated cost and the value of the investment under the owner's equity method is recognized into the business results and the difference between the value of the investment under the owner's equity method and its historical cost is recognized directly into the item of "Retained earnings" in the Consolidated Balance Sheet.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

3. ACCOUNTING POLICIES (Cont.)**Goodwill**

The higher difference of the business consolidation cost compared with the ownership rate of the Group in the net fair value of assets, identifiable and liabilities and contingent liabilities recognized at the date of achieving control right on the subsidiary is recognized as goodwill. If the ownership share of the Group in the net fair value of assets identifiable liabilities and contingent liabilities recognized at the date of achieving control right on the subsidiary exceeds the business consolidation cost, the difference is recognized into the business results.

Goodwill is allocated in accordance with the straight-line method in the duration of 10 years. When there is an evidence showing that trade advantage suffers losses more than the allocated amount, the allocated amount during the year is the loss incurred.

Interest of non-controlling shareholders at the date of initial business consolidation is determined on the basis of the rate of non-controlling shareholders in the net fair value of assets, liabilities and contingent liabilities recognized.

3.2 Cash and cash equivalents

Cash include cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

3.3 Financial investments**Trading securities**

Investments classified as trading securities are those held by the Group for the trading purpose with the aim of making profit.

Trading securities are recognized at original costs which include fair value of the payments made at the time of the transaction plus other costs attributable transaction costs.

The time of recognizing trading securities is when the Group acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Interest, dividends, and profit of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Interest, dividends and profit of the periods after the acquisition of such securities are recorded in the the Group's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than original costs. The fair value of trading securities is determined as follows:

- For shares registered for transactions on the transaction market of the unlisted public companies (UPCom): the average reference price in the last 30 consecutive transaction days before the balance sheet date disclosed by the Stock Exchange.
- For unlisted shares, provision is made based on the loss of the invested company equal to the difference between the actual investment capital of the owners and the owner's equity as of the balance sheet date multiplied by the Group's ownership rate of charter capital to the total charter capital actually contributed.

Increases/ (decreases) in the provisions for devaluation of trading securities are recorded into "Financial expenses" during the year.

Gain on or loss from transfer of trading securities is recognized into financial income or financial expenses. Original costs are determined in accordance with the weighted average method.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

3. ACCOUNTING POLICIES (Cont.)**Financial investments (Cont.)*****Held-to-maturity investments***

Investments are classified as held-to-maturity investments that the Group intends and is able to hold to maturity. Held-to-maturity investments of the Group include term deposits in bank and bonds.

Interest from these held-to-maturity investments is recognized in the profit or loss on the basis of the interest income to be received.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the year while the investment value is derecognized.

Loans

Loans are determined at original costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

Investments in associates

An associate is an entity which the Group has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Investments in associates are recognized in accordance with the owner's equity method. Accordingly, the investments in associates are presented in the Consolidated Financial Statements by the initial investment costs and adjusted for changes in benefits on net assets of associates after the investment date. If the benefits of the Group in losses of associates are higher than or equal to book value of the investments, the value of investments will be presented in the Consolidated Financial Statements as zero unless the Group has an obligation to make the payment instead of associates.

The Financial Statements of associates are prepared for the same accounting period of the Group. In case the accounting policies of an associate are different from those consistently applied in the Group, the Financial Statements of that associate will be suitably adjusted before being used to prepare the Consolidated Financial Statements.

Unearned gains/losses from transactions with associates are excluded equivalent to those of the Group when the Consolidated Financial Statements are prepared.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Group to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contribution plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in these investees.

Increases/ (decreases) in the provisions for impairment of investments in equity instruments of other entities are recorded into "Financial expenses".

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***3. ACCOUNTING POLICIES (Cont.)****3.4 Receivables và allowance for doubtful debts**

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt after being offset with payable liabilities (if any). The appropriation rate is on the basis of the debt age or the estimated loss as follows:

- As for outstanding debts:
 - 30% of the value of debts outstanding from over 6 months to under 1 year.
 - 50% of the value of debts outstanding from 1 year to under 2 years.
 - 70% of the value of debts outstanding from 2 years to under 3 years.
 - 100% of the value of debts outstanding from over 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/ (decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

3.5 Inventories

Inventories are recognized at the lower of cost or net realizable value.

Costs of inventories are determined as follows:

- For materials and merchandises: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- For work-in-process: Costs comprise main materials, labor and other direct costs.

Ex-warehouse prices are determined in accordance with the weighted average method and recorded in line with the perpetual recording method.

Net realizable values are the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses on product consumption.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/ (decreases) in the obligatory allowance for inventories as at the balance sheet date are recorded into "Costs of sales".

3.6 Tangible fixed assets and depreciation

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Group to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05-50
Machinery and equipment	03-25
Vehicles	05-20
Office equipment	03-10
Other fixed assets	10-20

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***3. ACCOUNTING POLICIES (Cont.)****3.7 Intangible fixed assets and depreciation**

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Group to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the year only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The Group's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Group of Companies directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc. The land use right is amortized in accordance with the straight-line method over the land using period; if the land use right is permanent, it is not amortized.

Computer software

Purchase price of computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method.

3.8 Investment property

Investment property is land/house use right, a building held by the Group to earn rentals. Investment property for lease is measured at the historical cost less accumulated depreciation. Historical cost of an investment property includes all the expenses paid by the Group or the fair value of other consideration given to acquire the investment property at the time of its acquisition or construction.

Expenses related to investment property arising subsequent to initial recognition should be added to the historical cost of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposals is included in the income or the expenses during the year.

The transfer from owner-occupied property or inventories into investment property shall be made when, and only when, there is a change in use evidenced by the end of owner-occupation and the commencement of an operating lease to another party or the end of construction. The transfer from investment property to owner-occupied property or inventories shall be made when, and only when, there is a change in use evidenced by the commencement of owner-occupation or the commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the historical cost or net book value of investment property at the date of transfer.

Investment property for lease is depreciated in accordance with the straight-line method over its estimated useful life. Investment properties which are buildings, structures are depreciated within 25-47 years.

The Group does not depreciate long-term land use right which is recognized as investment property and investment property held for capital appreciation.

3.9 Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Group) directly related to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

3.10 Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include expenses for tools; expenses for licensing water mining; expenses for WestFood Hau Giang project. These prepaid expenses are allocated in the prepayment term or the term of corresponding economic benefit which is derived from these expenses.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***3. ACCOUNTING POLICIES (Cont.)****Tools**

Expenses for tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 36 months.

Expenses for licensing water mining

Expenses for licensing water mining of the Group include:

- Expenses for licensing Danh Thanh mineral water mining with the duration of 20 years divided into 10 installments commencing from the licensing date, prepaid expenses for each installment are allocated into expenses in accordance with the straight-line method in 24 months over the mining term.
- Expenses for licensing Suoi Dau mineral water mining not allocated as the mining has not started yet.

Expenses for WestFood Hau Giang project that has not operated

Expenses for WestFood Hau Giang project are currently being collected and have not been allocated as the project has not officially operated.

Other prepaid expenses

Other prepaid expenses are allocated into expenses during the year in accordance with the straight-line method in line with their effective term.

3.11 Owner's equity

- *Capital*: Capital is recorded according to the actual amounts invested by the Company's shareholders.
- *Share premiums*: Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

3.12 Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

3.13 Foreign Currency Transactions

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

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

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

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Companies and the Bank.
- For receivables: the buying rate ruling as of the time of transaction of the commercial bank where the Companies designates the customers to make payments.
- For payables: the selling rate ruling as of the time of transaction of the commercial bank where the Companies supposes to make payments.

The exchange rate used to revalue ending balances of monetary items in foreign currencies is determined as follows:

- For foreign currency deposits: the buying rate of the bank where the Companies opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of the Bank where the Companies frequently conducts transactions.
- For monetary items in foreign currencies classified as payables: the selling rate of the Bank where the Companies frequently conducts transactions.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***3. ACCOUNTING POLICIES (Cont.)****3.14 Recognition of sales****Sales of merchandises, finished goods**

Sales of merchandises/ finished goods shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of products or goods to customers.;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of sales can be measured reliably;
- It is probable that the economic benefits associated with sale transactions will flow to the Group; and
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Sales of providing services

Sales of providing services shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably;
- The Group received or shall probably receive the economic benefits associated with the provision of services;
- The stage of completion of the transaction at the end of reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Income from leasing operating assets

Income from leasing operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Financial income

Dividends and profit shared are recognized when the Group has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

3.15 Sales deductions

Sales deductions include trade discounts, sales allowances, sales returns incurred in the same period of providing goods, merchandises which are recorded as a deduction of sales in such period.

In case of goods, merchandises, services provided in the previous period previous but trade discounts, sales allowances, sales returns incurred in the current period, sales deductions shall be recorded as follows:

- If sales allowances, trade discounts, sales returns incur prior to the release of the Consolidated Financial Statements, such sales deductions are recognized in the Consolidated Financial Statements of the current year.
- If sales allowances, trade discounts, sales returns incur after the release of the Consolidated Financial Statements, such sales deductions are recognized in the Consolidated Financial Statements of the following period.

3.16 Borrowing costs

Borrowing costs are interests and other costs that the Group directly incurs in connection with the borrowing. Borrowing costs are recorded as an expense when it is incurred.

3.17 Corporate income tax

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

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***3. ACCOUNTING POLICIES (Cont.)****Deferred income tax (Cont.)**

The Group shall offset deferred tax assets and deferred tax liabilities if, and only if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or

The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

3.18 Related parties

A party is considered a related party in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations. A party is also considered a related party in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Related parties of the Group include: the key managers, their related individuals and other related parties.

The key managers include: the members of the Board of Management (BOM), the Board of Supervisors (BOS) and the Board of Directors. Related individuals with the key managers are their relatives.

3.19 Segment reporting

A business segment is a distinguishable component that is engaged in manufacturing or 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 manufacturing or 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.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Consolidated Financial Statements of the Group.

4. CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	202,144,905	374,389,306
Demand bank deposits	22,995,159,478	98,062,066,980
Cash equivalents	-	3,000,000,000
Total	23,197,304,383	101,436,456,286

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

5. FINANCIAL INVESTMENTS

	Ending balance			Beginning balance		
	Original costs	Fair value (*)	Provision	Original costs	Fair value (*)	Provision
	VND	VND	VND	VND	VND	VND
a) Trading securities	193,020,000,000		4,890,666,667	193,020,000,000		5,020,458,333
Total stock value	193,020,000,000		4,890,666,667	193,020,000,000		5,020,458,333
Listed shares	-	-	-	-	-	-
Unlisted shares	186,895,000,000			186,895,000,000		
Shares on UPCOM	6,125,000,000	1,234,333,333	4,890,666,667	6,125,000,000	1,104,541,667	5,020,458,333

Note: (*) The fair value of securities is determined as follows:

The fair value of listed shares is determined according to the closing price on the most recent trading day up to the time of preparing the financial statement

The fair value of unlisted shares: The Companies has not determined fair value of investments without listed prices as there has not been any detailed guideline on determination of fair value of these investments. Therefore, the Company is presenting these investments in unlisted shares at their original cost in the financial statements.

The fair value of shares listed on UPCOM is determined according to the average reference price in the last 30 consecutive transaction days before the balance sheet date disclosed by Hanoi Stock Exchange.

	Ending balance		Beginning balance	
	Original costs	Fair value	Original costs	Fair value
	VND	VND	VND	VND
b) Held-to-maturity investments	774,300,000,000	774,300,000,000	699,300,000,000	699,300,000,000
Short term	774,300,000,000	774,300,000,000	699,300,000,000	699,300,000,000
- Term deposits (i)	774,300,000,000	774,300,000,000	699,300,000,000	699,300,000,000

Note:

(i) These are deposits with terms of less than 12 months at Banks, interest rates from 2.9%/year to 5.2%/year.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

5. FINANCIAL INVESTMENTS (Cont.)

	Ending balance		Beginning balance	
	Original costs	Fair value (*)	Original costs	Fair value (*)
	VND	VND	VND	VND
c) Long-term financial	452,669,291,250		452,669,291,250	
c1) Investments in associates	383,137,080,000	287,051,643,160	383,137,080,000	290,401,798,492
+ FIT Cosmetics JSC.	383,137,080,000	287,051,643,160	383,137,080,000	290,401,798,492
c2) Investments in other entities	69,532,211,250		69,532,211,250	
+ Vietnam Corn Products Investment & Development JSC	2,272,180,000	(*)	2,272,180,000	(*)
+ Tri Viet Investment JSC.	67,260,031,250	(*)	67,260,031,250	(*)

Details of the investments in Associates are as follows:

	Ending balance		Beginning balance	
	Voting rate	Ownership rate	Voting rate	Ownership rate
	%	%	%	%
FIT Cosmetics JSC. (1)	49.00%	22.71%	49.00%	22.71%

(1) FIT Cosmetics JSC. operates in the field of consumer goods distribution according to Business Registration Certificate No. 0104344157 dated December 22, 2009, changed for the 22nd time on October 11, 2023.

(*) The fair value of long-term financial investments:

Since current regulations do not provide specific guidance on determining the fair value of financial investments, the data presented in the fair value indicator is calculated as follows:

- The fair value of investments in associated companies: Presented as investments using the equity method;
- The fair value of unlisted long-term investments: The fair value of these investments has not been determined due to insufficient information necessary to assess fair value.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***6. TRADE RECEIVABLES**

	Ending balance	Beginning balance
	VND	VND
Short-term trade receivables	401,815,893,051	428,564,441,476
- Crop'S Fruits NV	3,692,299,600	19,943,239,800
- POLARICA SP.Z O.O.	3,994,760,000	-
- Manh Toan Medicine Joint Stock Company	13,373,981,523	-
- Quan Anh Medical Equipment And Pharmaceutical Company Limited	11,581,212,336	-
- Sano Vietnam Medicine Joint Stock Company	14,053,292,096	-
- Highland Coffee Service JSC.	4,503,136,000	7,399,136,000
- FSL FOODS LTD	4,684,634,300	4,983,032,340
- Trung Dong Private Enterprise	3,520,000,000	3,520,000,000
- Maxwell(Asia) Pte Ltd	3,508,884,959	3,508,884,959
- AEON TOPVALU CO.,LTD	11,767,691,376	4,909,067,111
- Thien Thien Malipo Import-Export Trading Co., Ltd.	3,009,822,172	3,009,822,172
- Quang Thuan Agricultural Professional Cooperative, Bang Tuong City	2,221,336,203	2,221,336,203
- Entyce Food Ingredient PTY LTD	-	2,001,472,200
- Nguyen Danh Nhan Agent	1,953,000,000	1,953,000,000
- FOODNET LIMITED	1,037,122,704	1,614,675,195
- Sagophar Pharmaceutical Corporation	-	4,097,487,196
- Khanh Hoa Pharmaceutical Corporation	-	5,706,200,925
- Kataoka And CO., LTD	3,131,165,520	2,730,630,515
- Duc Ha Pharmaceutical and Trading Co., Ltd.	-	4,816,926,280
- KANEMATSU CORPORATION	1,265,923,880	1,322,142,360
- Other customers	314,517,630,382	354,827,388,220
<i>In which, trade receivables from related parties:</i>		
- FIT Cosmetics JSC.	891,481,800	551,350,800
Allowance for doubtful debts trade receivables	(52,784,652,697)	(51,649,702,774)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

7. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance	Beginning balance
	VND	VND
	63,657,467,906	122,138,612,325
- Le Gia Phuc Trading – Construction Co., Ltd.	-	11,937,945,260
- Polyco Co., Ltd.	-	34,714,524,982
- TRENWELL SERVICES LLC	12,066,253,779	16,339,862,500
- Confitech Cuu Long JSC.	-	7,250,000,000
- Atech Machinery Manufacturing And Technology	680,400,000	-
- TST Co., Ltd.	6,516,172,149	5,735,746,872
- Viet Nam Industrial And Technical Group Joint Stock Company	2,973,503,610	-
- Tan Thai Phong Agricultural Products Co., Ltd.	2,640,025,020	2,640,025,020
- Hoang Loan Co., Ltd.	1,777,799,211	1,777,799,211
- Vietnam Lotus Investment Trading JSC.	-	6,454,448,000
- Cattiensa Advertising - Consulting And Performance Organizing Company Limited	322,000,000	-
- Other suppliers	36,681,314,137	35,288,260,480
Allowance for doubtful prepayments to suppliers	(6,952,470,036)	(6,952,470,036)

8. OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short term	3,533,076,996,384	(9,493,224,609)	3,298,809,973,909	(9,493,224,609)
- Interest of deposit and loan contracts, investment cooperation profit	136,500,172,895	-	82,642,586,197	-
- Receivables for investment cooperation principal	3,182,542,687,621	-	3,002,185,412,135	-
- Mortgages and deposits	2,523,398,211	-	2,670,823,705	-
- Advances	42,112,352,716	-	41,328,929,507	-
- Receivables from equitization	5,600,000	-	5,600,000	-
- Investment trust	145,466,364,042	-	145,466,364,042	-
- Advance receivable for making procedures on construction of Binh Dinh Cassava Factory	3,500,000,000	(3,500,000,000)	3,500,000,000	(3,500,000,000)
- Other short-term receivables	20,426,420,899	(5,993,224,609)	21,010,258,323	(5,993,224,609)
In which, other short-term receivables from related parties:				
- FIT Cosmetics JSC.	9,033,346,049	-	8,892,798,104	-
- Today Cosmetics JSC.	42,747,057,393	-	42,020,295,066	-
b) Long term	4,987,800,000	-	4,796,500,000	-
- Mortgages and deposits	4,987,800,000	-	4,796,500,000	-
Total	3,538,064,796,384	(9,493,224,609)	3,303,606,473,909	(9,493,224,609)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***9. DOUBTFUL DEBTS**

	Ending balance		Beginning balance	
	Original costs	Recoverable value	Original costs	Recoverable value
	VND	VND	VND	VND
1/ Trade receivables	62,627,803,882	9,843,151,185	61,012,622,391	9,362,919,617
Trung Dong Private Enterprise	3,520,000,000	-	3,520,000,000	-
Maxwill(ASIA) PTE LTD	3,508,884,959	-	3,508,884,959	-
Nguyen Danh Nhan Agent	1,953,000,000	-	1,953,000,000	-
TSB Seeds JSC.	1,023,750,000	-	1,023,750,000	-
VHP Trading JSC.	904,660,000	-	904,660,000	-
Kien Giang Seeds Corporation	1,541,310,000	-	1,541,310,000	-
Other customers	50,176,198,923	9,843,151,185	48,561,017,432	9,362,919,617
2/ Other receivables	9,493,224,609	-	9,493,224,609	-
Mr. Do Van Tam	3,500,000,000	-	3,500,000,000	-
Receivables from other organizations and individuals	5,993,224,609	-	5,993,224,609	-
3/ Prepayments to suppliers	6,952,470,036	-	6,952,470,036	-
Tan Thai Phong Agricultural Products Limited Company	2,640,025,020	-	2,640,025,020	-
Hoang Loan Co., Ltd.	1,777,799,211	-	1,777,799,211	-
Other suppliers	2,534,645,805	-	2,534,645,805	-
Total	79,073,498,527	9,843,151,185	77,458,317,036	9,362,919,617

10. INVENTORIES

	Ending balance		Beginning balance	
	Original costs	Provision	Original costs	Provision
	VND	VND	VND	VND
Goods in transit	32,770,277,408	-	29,242,530,353	-
Materials and supplies	256,898,495,035	(6,099,188,710)	171,846,870,761	(4,049,497,422)
Tools	11,934,668,570	-	13,608,349,604	-
Work-in-process	1,636,363,963	-	1,641,711,260	-
Finished goods	182,669,738,104	(6,095,639,357)	143,703,058,889	(5,247,680,995)
Merchandises	23,297,871,103	(1,308,370,897)	26,028,500,872	(1,282,761,526)
Consigned goods	1,494,933,579	-	-	-
Semi-finished goods	67,872,735,755	(640,938,898)	34,301,943,913	(640,938,898)
Total	578,575,083,517	(14,144,137,862)	420,372,965,652	(11,220,878,841)

Floor 5, Times Tower - HACC1 Complex Building, No. 35 Le Van Luong, Thanh Xuan Ward, Hanoi City

Issued together with Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

11. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
	VND	VND	VND	VND	VND	VND
HISTORICAL COSTS						
Beginning balance	370,228,518,897	893,845,260,490	78,589,781,619	22,034,840,995	97,409,646	1,364,795,811,647
- Acquisition during the period	5,252,322,514	1,689,000,000	436,233,111	1,680,000,000	-	9,057,555,625
- Completed construction investment	164,350,565,976	31,325,307,113	650,000,000	356,481,481	-	196,682,354,570
- Disposal and liquidation	-	(6,691,847,796)	-	-	-	(6,691,847,796)
- Other increase/(decrease)	-	11,019,163,039	-	66,145,455	-	11,085,308,494
Ending balance	539,831,407,387	931,186,882,846	79,676,014,730	24,137,467,931	97,409,646	1,574,929,182,540
DEPRECIATION						
Beginning balance	176,058,124,058	577,506,329,274	46,887,350,693	14,271,807,722	97,409,646	814,821,021,393
- Depreciation during the period	9,014,188,582	18,648,299,348	3,097,276,711	929,588,790	-	31,689,353,431
- Disposal and liquidation	-	(6,691,847,796)	-	-	-	(6,691,847,796)
- Other increase/(decrease)	-	9,086,474,004	-	-	-	9,086,474,004
Ending balance	185,072,312,640	598,549,254,830	49,984,627,404	15,201,396,512	97,409,646	848,905,001,032
NET BOOK VALUE						
Beginning balance	194,170,394,839	316,338,931,216	31,702,430,926	7,763,033,273	-	549,974,790,254
Ending balance	354,759,094,747	332,637,628,016	29,691,387,326	8,936,071,419	-	726,024,181,508

Historical costs of tangible fixed assets fully depreciated but still in use as at 30 June 2025 is VND 460,673,287,082 (as at 1 January 2025 is VND 461,559,752,572).

Net book value of tangible fixed assets have been mortgaged as at 30 June 2025 is VND 517,287,606,670 (as at 1 January 2025 is VND 319,315,860,317).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***12. INTANGIBLE FIXED ASSETS**

	Land use right	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND
HISTORICAL COSTS				
Beginning balance	107,185,506,364	10,094,429,723	988,680,000	118,268,616,087
Ending balance	107,185,506,364	10,094,429,723	988,680,000	118,268,616,087
DEPRECIATION				
Beginning balance	13,877,788,553	3,799,993,721	425,682,210	18,103,464,484
- Depreciation during the period	1,020,052,002	451,414,894	24,717,000	1,496,183,896
Ending balance	14,897,840,555	4,251,408,615	450,399,210	19,599,648,380
NET BOOK VALUE				-
Beginning balance	93,307,717,811	6,294,436,002	562,997,790	100,165,151,603
Ending balance	92,287,665,809	5,843,021,108	538,280,790	98,668,967,707

Historical costs of intangible fixed assets fully depreciated but still in use as at 30 June 2025 is VND 689,916,700 (as at 1 January 2025 is VND 689,916,700).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***13. FINANCIAL LEASED ASSETS**

	Machinery and equipment	Computer software	Other financial leased assets	Total
	VND	VND	VND	VND
HISTORICAL COSTS				
Beginning balance	22,876,854,258	-	-	22,876,854,258
- Financial lease during the year	176,450,409,339	-	-	176,450,409,339
- Other decrease	(11,019,163,039)	-	-	(11,019,163,039)
Ending balance	188,308,100,558	-	-	188,308,100,558
DEPRECIATION				
Beginning balance	9,363,314,894	-	-	9,363,314,894
- Depreciation during the period	5,529,240,620	-	-	5,529,240,620
- Other decrease	(9,086,474,004)	-	-	(9,086,474,004)
Ending balance	5,806,081,510	-	-	5,806,081,510
NET BOOK VALUE				
Beginning balance	13,513,539,364	-	-	13,513,539,364
Ending balance	182,502,019,048	-	-	182,502,019,048

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***14. INVESTMENT PROPERTY**

	Buildings and structures	Land use right	Total
	VND	VND	VND
HISTORICAL COSTS			
Beginning balance	50,892,328,692	71,280,104,730	122,172,433,422
Ending balance	50,892,328,692	71,280,104,730	122,172,433,422
DEPRECIATION			
Beginning balance	15,383,737,237	-	15,383,737,237
- Depreciation during the period	536,736,510	-	536,736,510
Ending balance	15,920,473,747	-	15,920,473,747
NET BOOK VALUE			
Beginning balance	35,508,591,455	71,280,104,730	106,788,696,185
Ending balance	34,971,854,945	71,280,104,730	106,251,959,675

As regulated in the Vietnamese Accounting Standard No. 05 "Investment property", the fair value of investment property as of the balance sheet date should be presented. However, the Company has not yet determined fair value of investment property because it has not yet collected sufficient information on market prices.

15. LONG-TERM ASSETS IN PROCESS

	Ending balance		Beginning balance	
	Original costs	Provision	Original costs	Provision
	VND	VND	VND	VND
Long-term work-in-process	4,943,466,796	-	4,627,105,857	-
- Cost of raw material area (i)	4,943,466,796	-	4,627,105,857	-
Construction-in-progress, Acquisition of fixed assets	641,497,489,710	-	790,235,658,162	-
- Acquisition of fixed assets	12,749,326,595	-	2,019,767,657	-
- GMP-EU Long An Project	195,275,827,660	-	186,066,914,053	-
- Capsule Factory Project	222,920,000	-	152,392,172,368	-
- Vikimco Factory Project	23,003,386,606	-	169,724,302,338	-
- Investment in construction of factory in Hau Giang	404,375,661,369	-	272,875,463,337	-
- Expenses for oncology product dossier registration	4,790,945,000	-	4,790,945,000	-
- Suoi Dau Mineral Water Factory Project	682,356,410	-	682,356,410	-
- Other projects	397,066,070	-	1,683,736,999	-
Total	646,440,956,506	-	794,862,764,019	-

Notes:

(i) Investment costs for the pineapple planting project in Hau Giang, the project is expected to last about 4 years, after about 1 - 2 years the pineapple materials will be harvested. The main costs are pineapple seeds, land rent, labor and depreciation.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***16. PREPAID EXPENSES**

	Ending balance	Beginning balance
	VND	VND
a) Short term	6,083,130,054	5,518,412,693
Expenses of tools	2,010,212,978	2,012,769,870
Other short-term prepaid expenses	4,072,917,076	3,505,642,823
b) Long term	58,361,935,493	50,457,361,563
Expenses of tools	27,389,529,705	24,117,837,826
Prepaid land rental	2,553,867,732	2,582,402,568
Expenses of Vikoda brand development	715,155,337	2,133,474,325
Technology transfer fee for Coconut Jelly Factory	136,304,389	272,608,717
Expenses of licensing Suoi Dau mineral water mining	5,722,762,000	5,722,762,000
Expenses of licensing Danh Thanh mineral water mining	6,935,001,000	7,325,094,750
Other long-term prepaid expenses	14,909,315,330	8,303,181,377

17. GOODWILL

	From 1 January 2025 to 30 June 2025	From 1 January 2024 to 30 June 2024
Beginning balance	410,408,975,530	491,810,794,236
Allocation during the period	(37,814,805,536)	(40,982,713,731)
Ending balance	372,594,169,994	450,828,080,505

The net book value of goodwill arising on the acquisition of Subsidiaries is as follows:

	Ending balance	Beginning balance
Nong Tin Seed Corporation	-	643,219,266
Khanh Hoa Mineral Water JSC.	372,594,169,994	403,643,684,162
Cuu Long Pharmaceutical JSC.	-	6,122,072,101
	372,594,169,994	410,408,975,530

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***18. SHORT-TERM TRADE PAYABLES**

	Ending balance		Beginning balance	
	Value	Amount capable of repaying debt	Value	Amount capable of repaying debt
	VND	VND	VND	VND
Short-term trade payables				
a) Payables to related party	7,916,005	7,916,005	-	-
- FIT Cosmetics JSC.	7,916,005	7,916,005	-	-
Payables to other suppliers	160,420,595,892	160,420,595,892	108,239,994,256	108,239,994,256
- Van Lang Industrial Waste Treatment And Environmental Consulting Co., Ltd.	1,182,293,158	1,182,293,158	9,871,959,411	9,871,959,411
- Le Gia Phuc Trading – Construction Co., Ltd.	16,908,892,587	16,908,892,587	-	-
- Lao TTL Agriculture And Industrial Development Co., Ltd	7,451,062,500	7,451,062,500	7,252,651,350	7,252,651,350
- PHARMASCIENCE INC	10,389,478,886	10,389,478,886	-	-
- IPP Pharmaceutical Trading Co., Ltd.	1,460,704,824	1,460,704,824	3,015,838,373	3,015,838,373
- Branch of Ngoc Nghia Industrial Service Trading JSC. - Plastic Factory No. 2	-	-	2,073,077,963	2,073,077,963
- Pho Hien Vietnam Trading and Investment Joint Stock Company	-	-	5,470,745,553	5,470,745,553
- VN Chuan Li Can Manufacturing Co., Ltd.	159,062,904	159,062,904	1,095,829,482	1,095,829,482
- KCP Vietnam Industrial Co., Ltd.	-	-	1,535,100,000	1,535,100,000
- IMD Vietnam Investment Consulting JSC.	1,741,074,298	1,741,074,298	1,313,269,649	1,313,269,649
- WW Investment JSC.	15,491,120,106	15,491,120,106	14,870,635,468	14,870,635,468
- Nectar Lifesciences Company - India	-	-	9,790,632,180	9,790,632,180
- Orgalife Nutrition Science Co., Ltd.	-	-	1,371,220,032	1,371,220,032
- Bien Hoa Packaging JSC.	292,783,680	292,783,680	199,830,607	199,830,607
- Other suppliers	105,344,122,949	105,344,122,949	50,379,204,188	50,379,204,188
Total	160,428,511,897	160,428,511,897	108,239,994,256	108,239,994,256

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***19. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET**

	Ending balance	Amount payable during the period	Amount already paid during the period	00/01/1900	Beginning balance
	VND	VND	VND	VND	VND
Taxes and other obligations					
- VAT	664,388,047	16,366,921,147	17,183,977,453		1,481,444,353
- Export-import duties	-	3,810,411	3,810,411		-
- Corporate income tax	25,940,700,662	26,153,666,420	77,218,362,163		77,005,396,405
- Natural resource tax	234,736,000	1,253,180,300	1,233,378,900		214,934,600
- Property tax, land rental	697,357,411	1,102,511,040	405,153,629		-
- Personal income tax	878,375,468	3,865,458,874	3,948,966,995		961,883,589
- Taxes and other fees	21,564,000	798,081,481	796,251,481		19,734,000
	28,437,121,588	49,543,629,673	100,789,901,032		79,683,392,947
Taxes and other receivables					
	VND	VND	VND	VND	VND
- VAT	2,159,477,683	2,153,308,619	1,027,656,493		1,033,825,557
- Export-import duties	266,176,366	566,215,197	424,274,730		124,235,899
- Personal income tax	70,445,119	650,000	4,280,000		74,075,119
- Taxes and other fees	16,593,645	-	-		16,593,645
	2,512,692,813	2,720,173,816	1,456,211,223		1,248,730,220

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***20. ACCRUED EXPENSES**

	Ending balance	Beginning balance
Short term		
Loan interest expenses	1,160,590,779	1,163,778,259
Investment co-operation contract costs	68,383,562	348,925,442
Expenses for Vikoda trademark identity	865,370,001	3,782,278,240
Expenses of sale support, promotion, store rental	7,989,727,694	21,763,677,031
Transportation costs	54,696,770	967,760,831
Construction investment costs	177,736,553	177,736,553
Other short-term accrued expenses	10,992,195,027	7,119,999,323
Total	21,308,700,386	35,324,155,679

21. OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short term	43,444,316,584	79,643,680,908
- Excessive assets waiting for treatment	172,739,856	172,739,856
- Trade Union's expenditure, social insurances, health insurances, unemployment insurance premiums	2,949,418,701	2,621,248,602
- Dividends and profits payable	83,802,660	83,802,660
- Receipt of short-term deposits, mortgages	286,489,736	286,489,736
- Payables for investment co-operation contract	37,114,395,967	74,255,197,749
Other payables	2,837,469,664	2,224,202,305
b) Long term	8,906,974,601	8,906,974,601
Receipt of long-term deposits, mortgages	8,906,974,601	8,906,974,601
Total	52,351,291,185	88,550,655,509

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

22. BORROWINGS AND FINANCIAL LEASE

	Ending balance		During the period		Beginning balance	
	Value	Amount capable of repaying debt	Decrease	Increase	Value	Amount capable of repaying debt
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings	1,446,655,701,983	1,446,655,701,983	2,239,027,227,702	2,695,587,133,087	990,095,796,598	990,095,796,598
- Short-term loans from banks	1,287,062,994,339	1,287,062,994,339	2,151,206,122,573	2,555,759,028,458	882,510,088,454	882,510,088,454
BIDV (1)	209,642,972,436	209,642,972,436	407,235,375,735	539,837,150,059	77,041,198,112	77,041,198,112
Vietcombank (2)	275,856,921,155	275,856,921,155	445,752,604,196	499,280,777,484	222,328,747,867	222,328,747,867
Mbbank (3)	97,413,660,342	97,413,660,342	74,391,459,930	100,969,979,816	70,835,140,456	70,835,140,456
Vietinbank (4)	397,542,024,233	397,542,024,233	111,183,771,521	112,451,492,627	396,274,303,127	396,274,303,127
Kasikornbank public company limited (5)	49,473,873,593	49,473,873,593	-	49,473,873,593	-	-
PublicBank Vietnam (6)	233,552,313,642	233,552,313,642	1,067,292,141,268	1,205,872,019,490	94,972,435,420	94,972,435,420
Agribank (6)	23,581,228,938	23,581,228,938	45,350,769,923	47,873,735,389	21,058,263,472	21,058,263,472
Current portions of long-term loans	102,252,707,644	102,252,707,644	46,321,105,129	46,128,104,629	102,445,708,144	102,445,708,144
- Borrow from other organizations and individuals	57,340,000,000	57,340,000,000	41,500,000,000	93,700,000,000	5,140,000,000	5,140,000,000
b) Long-term borrowings	482,142,819,705	482,142,819,705	60,461,430,554	139,455,613,106	403,148,637,153	403,148,637,153
- Long-term loans from banks	482,142,819,705	482,142,819,705	60,461,430,554	139,455,613,106	403,148,637,153	403,148,637,153
BIDV (8)	276,842,044,172	276,842,044,172	4,420,312,000	130,144,494,717	151,117,861,455	151,117,861,455
Vietcombank (9)	23,603,508,617	23,603,508,617	20,166,169,925	3,241,745,950	40,527,932,592	40,527,932,592
Vietinbank Leasing Company (10)	85,607,855,708	85,607,855,708	13,662,448,627	2,397,481,500	96,872,822,835	96,872,822,835
Vietinbank (11)	94,769,108,579	94,769,108,579	21,212,500,002	3,671,890,939	112,309,717,642	112,309,717,642
Agribank (12)	1,320,302,629	1,320,302,629	1,000,000,000	-	2,320,302,629	2,320,302,629
Total	1,928,798,521,688	1,928,798,521,688	2,299,488,658,256	2,835,042,746,193	1,393,244,433,751	1,393,244,433,751

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***22. BORROWINGS AND FINANCIAL LEASE (Cont.)**Note**Loans at F.I.T Group Joint Stock Company:****(1) Short-term loans at BIDV:**

Short-term loan under the Overdraft Limit Agreement and accompanying amendments signed with Vietnam Joint Stock Commercial Bank for Investment and Development. Overdraft term is 12 months, interest rate within term is 5.0%/year. The purpose of overdraft is to supplement working capital for production and business activities. The collateral is a Deposit Agreement with an amount of 100 billion VND.

(4) Short-term loans at Vietinbank:

Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade, loan term is 6 months from the next day of the first loan disbursement date, interest rate within the term is 4.6%/year. The purpose of the loan is to pay for capital contribution for business investment. The mortgaged asset is the deposit contract with the amount is VND 302 billion.

(13) Short-term loans from other organizations and individuals

The unsecured loan of Minh Tam Investment and Trade Development Company Limited has a term of 12 months, interest rate of 14%/year for the purpose of using this loan for Viet Thai International Joint Stock Company.

Loans at F.I.T Viet Nam Trading and Import Export Co., Ltd. :**(1) Short-term loans at BIDV:**

Short-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - BIDV Hai Ba Trung under overdraft contract No. 08.04/2025/6883015/HD dated 8 April 2025, overdraft limit is VND 20 billion, loan purpose is to cover payment shortfall. The collateral is a deposit contract with an amount of VND 20 billion.

(6) Short-term loans at Public Bank Vietnam Limited:

Short-term loan at Public Bank Vietnam - Thanh Xuan Branch according to the credit request letter and each loan request with a loan limit of 32 billion VND, the term of each loan request is 5 months, the interest rate within the term is 6.75%/year, the purpose of the loan is to compensate for payment shortage. Assets pledged by F.I.T Group Joint Stock Company: Office space on the 5th floor of HACC1 Complex Building, at the address: Commercial and business housing - Lot 2.6 NO Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City.

Loans at F.I.T. Land Investment JSC.**(6) Short-term loans at Public Bank Vietnam Limited:**

Short-term loan at Public Bank Vietnam Limited according to the credit proposal letter and each loan request with a loan limit of VND 201 billion, the term of each loan request is 5 months, interest rate within the term of 5.5%/year. The purpose of the loan is to supplement working capital for production and business activities. The mortgaged asset is the deposit contract with the total amount is VND 201 billion.

Loans at Cuu Long Pharmaceutical JSC. Group**Details of short-term loans****(1) Short-term loans at BIDV:**

This is the short-term loan from BIDV – Vinh Long Branch with the credit limit of VND 100 billion, the loan term is no more than 12 months. The loan interest rate is 5.0%-5.7%/year. This loan is secured by mortgaging the term deposit.

(2) Short-term loans at Vietcombank:

This is the short-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch with a loan limit of VND 150 billion, the loan term is no more than 12 months. The loan interest rate is 4.7%-4.9%/year, secured by all assets including construction works and machinery and equipment determined to be formed in the future from the Capsule 3 project, mortgaged term deposits, mortgaged assets are all machinery and equipment formed in the future arising from the investment project to expand the Capsule Factory phase 4, mortgaged assets are circulating inventory of customers with a value of VND 65 billion.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***22. BORROWINGS AND FINANCIAL LEASE (Cont.)****Loans at Cuu Long Pharmaceutical JSC. Group (Cont.)****Details of short-term loans (cont.)****(3) Short-term loans at MBbank:**

This is the short-term loan from MBbank – Can Tho Branch with the credit limit of VND 100 billion, the loan term is no more than 12 months. The loan interest rate is 5.5%-5.81%/year. This loan is secured by a mortgage contract, property mortgage and pledge of valuable papers.

(4) Short-term loans at Vietinbank:

This is the short-term loan from Vietinbank – Thanh An Branch with the credit limit of VND 200 billion (include the credit limit of Can Tho Branch), the loan term is from 25 June 2024 to 6 June 2025, extended to 31/07/2025. The loan interest rate is 4.8%-5.0%/year. This loan is secured by mortgaging the term deposit, goods mortgage contract, property mortgage.

(5) Short-term loans at KBbank:

This is the short-term loan from KBbank – TPHCM Branch with the credit limit of VND 50 billion, the loan term is no more than 12 months. The loan interest rate is 4.5%-5.0%/year. This loan is secured by mortgaging the term deposit.

Details of long-term loans**(8) Long-term loans at BIDV:**

This is the medium and long-term loan from BIDV - Vinh Long Branch in accordance with the Agreement No. 02/2023/742762/HDTD dated 29 September 2023 for the purpose of investment in the project of "Construction of Pharmaceutical Warehouse and R&D Building meeting GSP, GLP standards"; the limit is VND 59,000,000,000, the maximum loan term is 60 months commencing from the first loan capital disbursement date. The loan is mortgaged by the Property Mortgage Contract No. 100/2023/742762/HDBD dated 1 November 2023 and the Asset Mortgage Contract formed in the future No. 096/2023/742762/HDBD dated 1 November 2023.

(9) Long-term loans at Vietcombank:

This is the medium and long-term loan from Vietcombank – Vinh Long Branch in accordance with the Agreement No. 03/HDDTDA-VLO.KH dated 29 January 2021 for the purpose of paying reasonable, valid and legal expenses related to the investment for the implementation of the project of "investment in Capsule Production Plant - Phase 4" at No. 21B, Phan Dinh Phung, Ward 8, Vinh Long City, Vinh Long Province of which Cuu Long Pharmaceutical JSC. is an investor; the limit is VND 140,000,000,000, but the maximum does not exceed 70% of total investment of the project not including VAT, the maximum loan term is 72 months commencing from the first disbursement date to the end of the maturity date specified in the bill of debt, the fixed loan interest rate is specified in each bill of debt. The mortgaged loan is the whole asset including construction works and machinery, equipment formed in the future from the Capsule 3 project in accordance with the Mortgage Agreements from No. 200-201/HDTC-VLO.KH dated 3 July 2017 and the Machinery and Equipment Mortgage Agreement No. 03/HDTC-VLO.KH dated 29 January 2021.

(10) Financial leasing at Vietinbank Leasing Company

This is the financial lease from Vietinbank Leasing Company with following Contracts: No. 02.086/2022/TSC-CTTC dated 29 November 2022; contract No. 02.001/2023/TSC-CTTC dated 31 January 2023; contract No. 24/2023/CN.MN-CTTC dated 16 March 2023; contract No. 02.069/2023/TSC-CTTC dated 1 November 2023. Rental interest rate 9.2%/ year.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***22. BORROWINGS AND FINANCIAL LEASE (Cont.)****Loans at Cuu Long Pharmaceutical JSC. Group (Cont.)****Details of long-term loans (cont.)****(11) Long-term loans at Vietinbank:**

This is the medium and long-term loan from Vietinbank - Thanh An Branch in accordance with the Agreement No. 08/HDCVTL/NHCT320-DUOCCL dated 8 August 2022 for the purpose of paying for land rental in Huu Thanh Industrial Park, Long An Province in accordance with the Land Sublease Contract in Huu Thanh Industrial Park No. 42/TCT-DT dated 28 July 2022 signed between Cuu Long Pharmaceutical Joint Stock Company and IDICO Corporation; the limit is VND 121,700,000,000, the maximum loan term is 48 months commencing from the following day of the initial loan disbursement date. This loan is mortgaged by the Land Use Right Certificate of the land area.

This is loan from Vietinbank - Thanh An Branch under Investment Project Loan Contract No. 01/2023/HDCVDADADT/NHCT320-BENOVAS dated 27 December 2023, the loan limit is VND 281 billion, loan capital is used to pay reasonable, valid, and legal investment costs of the Benovas Medical Equipment Factory Investment Project, with interest rates stated on each debt receipt and adjusted once a month. The loan term is 84 months from the first disbursement date. Maximum disbursement period is until 30 June 2025. The loan is secured by assets formed from loan capital, which is the Vikimco factory.

Loans at Techno - Agricultural Supplying JSC. Group**Details of short-term loans****(2) Short-term loans at VietCombank:**

This is the loan from Vietcombank – Khanh Hoa Branch in Khanh Hoa Mineral Water JSC. in accordance with the Agreement No. 2024/HM-VIKODA dated 11 September 2024 with the credit limit of VND 30,000,000,000 to supplement working capital for customers' frequent business operations. The credit grant limit maintenance term is 12 months commencing from the Agreement date. The loan term is no more than 04 months and the loan interest rate is determined in each specific Credit Agreement according to the Bank's interest rate regime in each period. This loan is secured by mortgaging the whole term deposit and some tangible fixed assets of the Subsidiary.

This is the loan from Vietcombank – Can Tho Branch in Westfood Exporting and Processing JSC. in accordance with the Limit Loan Agreement No. 89/DN/HM/2023 dated 06 September 2024 attached to the Credit Grant Agreement No. 35/DN/CTD/2023 dated 06 September 2024 with the credit grant limit of VND 50,000,000,000, capital can be withdrawn in Vietnam Dong or US Dollars, the agreement term is 12 months, the maximum loan term of each debt is 6 months. The loan purpose is to supplement working capital, the interest rate is disclosed in each period and stated on each bill of debt. The loan is mortgaged by the Subsidiary's fixed assets.

(6) Short-term loans at Public Bank Vietnam Limited:

This short-term loan from Public Bank Vietnam Limited, Thanh Xuan Branch in Westfood Exporting and Processing JSC. in accordance with credit agreement No. TXN/000039/24 dated 5 September 2024 with a credit limit of VND 35,000,000,000, which can be withdrawn in Vietnamese Dong or US Dollars, the term of the agreement is 12 months, the maximum loan term of each debt is 06 months. The purpose of the loan is to supplement working capital, the interest rate is announced from time to time and is recorded on each debt receipt. The loan is mortgaged by the Subsidiary's fixed assets.

(7) Short-term loans at Agribank:

This is the loan from Agribank – Dien Khanh District Branch at Khanh Hoa Mineral Water JSC. in accordance with the Agreement No. 4703-LAV-202400709 dated 18 June 2024 to supplement working capital for mineral water business with the credit limit of VND 25,000,000,000. Loan term 12 months from withdrawal date. The loan term is no more than 5 months and the loan interest rate is determined in each specific Credit Agreement according to the Bank's interest rate regime in each period. This loan is secured by mortgaging some tangible fixed assets of the Subsidiary.

(13) Short-term loans from other organizations and individuals

This is the loan from Minh Tam Investment and Trade Development Company Limited in Westfood Exporting and Processing JSC. accordance with individual loan contracts, total loan balance as of 30 June 2025: VND 49,840,000,000, purpose is to supplement business operating capital, interest rate of 5.5%-6%/year, principal and interest will be paid in one lump sum on the contract liquidation date.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***22. BORROWINGS AND FINANCIAL LEASE (Cont.)****Loans at Techno - Agricultural Supplying JSC. Group (Cont.)****Details of long-term loans****(8) Long-term loans at BIDV:**

This is the loan from BIDV - Thanh Xuan Branch at Westfood Hau Giang JSC. (the Subsidiary) in accordance with the Credit Agreement No. 01/2024/21208395/HDTD dated 15 March 2024 with the loan limit of VND 393,515,000,000 to finance legal, reasonable and valid costs for investment in project implementation of the Subsidiary. As of 30 June 2025, the bank disbursed VND 254,740,489,021 with the loan interest rate of 6.6%/year, the loan term of 108 months. The loan is mortgaged by land use right and assets formed in the future from the Project at the Subsidiary.

(9) Long-term loans at VietCombank:

- This is the loan at Westfood Exporting and Processing JSC. in accordance with the One-time Medium and Long-term Loan Agreements:

+ One-time Medium and Long-term Loan Agreement No. 131/DN/TDH/2022 dated 28 November 2022, with the maximum amount of VND 3,500,000,000, the term of 60 months commencing from the first disbursement date (30 November 2022), the fixed interest rate in the first 2 years of 11%/year. The loan is secured by the Subsidiary's machinery and equipment.

+ Loan Agreement No. 51/DN/TDH/2023 dated 25 May 2023. The loan interest rate is 9.3%/year, changing according to the interest rate disclosed by the Bank. The loan is mortgaged by the Subsidiary's machinery and equipment.

- This is a loan from Khanh Hoa Mineral Water Joint Stock Company in accordance with the Credit Agreement No. 2024/TDH-VIKODA dated 11 September 2024 with Vietcombank - Khanh Hoa Branch. Credit limit: VND 9,600,000,000, loan term: 36 months from the date of signing the contract. Fixed interest rate for 12 months is 7.0%/year. Loan purpose: Investment plan for machinery and equipment for production activities. This loan is secured by mortgaging the term deposit and some tangible fixed assets of the Subsidiary.

(12) Long-term loans at Agribank:

This is the loan from Agribank - Dien Khanh District Branch at Khanh Hoa Mineral Water Joint Stock Company in accordance with the Credit Agreement No. 4703-LAV-202400710 dated 18 June 2024. Credit limit: VND 10,000,000,000, loan term: 60 months from the date of capital withdrawal, Preferential loan interest rate at the time of debt receipt is: 9.5%/year. Preferential loan period is fixed for 12 months from 10 July 2024 to 10 July 2025. After the preferential interest rate application period, the normal loan interest rate will be applied with adjustments as per the signed Credit Contract. The loan interest rate is determined by the Base Interest Rate, margin of 4.0%/year. Loan purpose: Payment for construction of Vikoda factory floor painting. This loan is secured by mortgaging certain tangible fixed assets of the Subsidiary.

The balance of long-term loans as of 30 June 2025 mentioned above does not include the balance of Long-term Loans due for payment as of 30 June 2025.

	Ending balance	Beginning balance
	VND	VND
Under 1 year	102.252.707.644	102.445.708.144
In the 2nd year	108.819.882.057	102.635.755.339
Over 2 years	373.322.937.648	300.512.881.814
Total	584.395.527.349	505.594.345.297
Subtract the amount due within 12 months (Presented in short-term loans)	102.252.707.644	102.445.708.144
Amount payable after 12 months	482.142.819.705	403.148.637.153

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

23. OWNER'S EQUITY

a) Statement on fluctuations in owner's equity

	Capital	Share premiums	Investment and development fund	Retained earnings	Other funds	Interests of non- controlling shareholders	Total
	VND	VND	VND	VND	VND	VND	VNI
Beginning balance of the previous year	3,399,330,340,000	74,895,160,642	646,388,781	154,861,723,057	80,481,887,391	2,054,853,209,936	5,765,068,709,80
Profit in the previous year	-	-	-	119,263,581,349	-	57,239,721,604	176,503,302,95
Appropriation for bonus and welfare funds in WFC	-	-	-	(65,190,721)	-	(287,544,286)	(352,735,007
Appropriation for bonus and welfare funds in DCL	-	-	-	(1,161,062,926)	-	(838,937,074)	(2,000,000,001
Effect due to change in ownership rate in FC	-	(21,129)	514,569,122	5,485,452,007	-	(6,000,000,000)	
Effect due to change in ownership rate in WFHG	-	-	-	-	-	1,400,000,000	1,400,000,00
Other Increase/Decrease at DCL	-	-	-	148,482,910	-	107,287,742	255,770,65
Beginning balance of the current year	3,399,330,340,000	74,895,139,513	1,160,957,903	278,532,985,676	80,481,887,391	2,106,473,737,921	5,940,875,048,40
Profit in the previous year	-	-	-	29,160,891,692	-	33,292,272,423	62,453,164,11
Appropriation for bonus and welfare funds in WFC	-	-	-	(347,693,229)	-	(1,533,610,935)	(1,881,304,164
Appropriation for bonus and welfare funds in DCL	-	-	-	(1,161,062,926)	-	(838,937,074)	(2,000,000,000
Ending balance of the current period	3,399,330,340,000	74,895,139,513	1,160,957,903	306,185,121,213	80,481,887,391	2,137,393,462,335	5,999,446,908,35

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***23. OWNER'S EQUITY (Cont.)****b) Details of owner's investment capital**

	Ending balance		Beginning balance	
	Value VND	Rate %	Value VND	Rate %
JJK Holdings Investment JSC.	1,033,994,790,000	30.4%	1,033,994,790,000	30.4%
Other shareholders	2,365,335,550,000	69.6%	2,365,335,550,000	69.6%
	3,399,330,340,000	100%	3,399,330,340,000	100%

c) Capital transactions with owners and dividend and profit distribution

	Current period	Previous period
	VND	VND
Capital	3,399,330,340,000	3,399,330,340,000
- Beginning capital	3,399,330,340,000	3,399,330,340,000
- Capital increased during the period	-	-
- Ending capital	3,399,330,340,000	3,399,330,340,000

Distributed dividends and profits**d) Shares**

	Ending balance	Beginning balance
	Shares	Shares
Number of shares registered to be issued	339,933,034	339,933,034
Number of shares already sold to the public	339,933,034	339,933,034
- Ordinary shares	339,933,034	339,933,034
Number of outstanding shares	339,933,034	339,933,034
- Ordinary shares	339,933,034	339,933,034
Face value per outstanding share (VND)	10,000	10,000

24. OFF BALANCE SHEET ITEMS

	Ending balance	Beginning balance
Foreign currencies		
US Dollar (USD)	108,833.45	550,529.43
Euro (EUR)	103.50	138.36

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

25. GEOGRAPHICAL SEGMENTS AND BUSINESS SEGMENTS**Geographical segments**

Beginning balance	Northern segment	Southern segment	Deductions	Total
	Beginning balance VND	Beginning balance VND	Beginning balance VND	Beginning balance VND
Assets				
Segment assets	6,012,840,645,515	5,364,241,252,417	(3,629,273,885,042)	7,747,808,012,890
Total consolidated assets				7,747,808,012,890
Liabilities				
Segment liabilities	1,158,917,474,799	1,397,617,291,440	(749,601,801,753)	1,806,932,964,486
Total consolidated liabilities				1,806,932,964,486

From 1 January 2024 to 30 June 2024

	Northern segment	Southern segment	Deductions	Total
	VND	VND	VND	VND
Sales				
Net external sales	65,713,749,593	811,437,596,846	-	877,151,346,439
Net sales for other segments	8,018,176,948	45,921,565,413	(53,939,742,361)	-
Total sales	73,731,926,541	857,359,162,259	(53,939,742,361)	877,151,346,439
Statement of income				
Costs	49,433,592,406	681,360,535,249	(41,397,476,155)	689,396,651,500
Gross profit	24,298,334,135	175,998,627,010	(12,542,266,206)	187,754,694,939
Profit/ (loss) in joint ventures, associates	-	(5,003,851,948)	-	(5,003,851,948)
Selling expenses and general and administration expenses	20,081,603,737	136,968,914,322	5,303,941,192	162,354,459,251
Other profit	39,546,722	1,658,642,219	(38,777,980)	1,659,410,961
Financial income	103,673,649,286	53,320,787,703	(13,795,291,388)	143,199,145,601
Financial expenses	(15,351,263,240)	17,693,912,911	24,910,885,559	27,253,535,230
Profit before tax	123,281,189,646	71,311,377,751	(56,591,162,325)	138,001,405,072
Current income tax	2,906,506,452	19,397,722,921	-	22,304,229,373
Deferred income tax	-	821,139,893	(9,466,491,857)	(8,645,351,964)
Profit after tax	120,374,683,194	51,092,514,937	(47,124,670,468)	124,342,527,664

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

25. GEOGRAPHICAL SEGMENTS AND BUSINESS SEGMENTS (Cont.)

Ending balance	Northern segment	Southern segment	Deductions	Total
	Ending balance	Ending balance	Ending balance	Ending balance
	VND	VND	VND	VND
Assets				
Segment assets	6,323,612,376,441	5,644,116,022,782	(3,685,219,644,491)	8,282,508,754,732
Total consolidated assets				8,282,508,754,732
Liabilities				
Segment liabilities	1,441,173,512,364	1,638,555,865,444	(796,667,531,431)	2,283,061,846,377
Total consolidated liabilities				2,283,061,846,377
From 1 January 2025 to 30 June 2025	Northern segment	Southern segment	Deductions	Total
	VND	VND	VND	VND
Sales				
Net external sales	26,916,511,258	1,027,169,858,749	-	1,054,086,370,007
Net sales for other segments	8,894,580,012	25,673,310,114	(34,567,890,126)	-
Total sales	35,811,091,270	1,052,843,168,863	(34,567,890,126)	1,054,086,370,007
Statement of income				
Costs	24,908,988,845	838,552,440,598	(35,292,984,103)	828,168,445,340
Gross profit	10,902,102,425	214,290,728,265	725,093,977	225,917,924,667
Profit/ (loss) in joint ventures, associates	-	(3,350,155,332)	-	(3,350,155,332)
Selling expenses and general and administration expenses	18,850,314,818	157,291,741,508	3,584,158,485	179,726,214,811
Other profit	(4,466,867,526)	(5,166,519,055)	-	(9,633,386,581)
Financial income	73,937,981,116	45,285,701,679	(20,770,984,813)	98,452,697,982
Financial expenses	25,717,439,383	30,232,512,773	(14,046,685,971)	41,903,266,185
Profit before tax	35,805,461,814	63,535,501,276	(9,583,363,350)	89,757,599,740
Current income tax	7,289,768,453	18,863,897,967	-	26,153,666,420
Deferred income tax	-	1,854,102,784	(703,333,577)	1,150,769,207
Profit after tax	28,515,693,361	42,817,500,525	(8,880,029,773)	62,453,164,113

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

25. GEOGRAPHICAL SEGMENTS AND BUSINESS SEGMENTS (Cont.)

Business segments

For management purposes, the Group's organizational structure is divided into 03 operating segments: segment of consultancy and investment, segment of producing and trading import-export on agricultural products and agricultural technical materials; segment of producing and trading medicines, medical equipment. The Group has prepared the segment reporting according to 3 these business segments.

Below is an analysis of the Group's sales of goods and service provisions according to business segments, not including the origin of goods and services.

	Current period	Previous period
	VND	VND
Segment of consultancy and investment	11,133,573,196	11,160,904,313
Segment of producing and trading import-export on agricultural products and agricultural technical materials	414,265,787,832	340,786,825,517
Segment of producing and trading medicines, medical equipment	663,254,899,105	579,143,358,970
Excluded from inter-sales	(34,567,890,126)	(53,939,742,361)
Total	1,054,086,370,007	877,151,346,439

Below is an analysis of net book values of segment assets, an increase in tangible fixed assets and intangible fixed assets according to business segments of those assets:

	Net book value of segment assets		Increase in tangible fixed assets, intangible fixed assets and investment property	
	Ending balance	Beginning balance	Current period	Previous period
	VND	VND	VND	VND
Segment of consultancy and investment	62,568,672,070	64,117,777,318	66,145,455	689,171,909
Segment of producing and trading import-export on agricultural products and agricultural technical materials	247,336,372,196	250,124,354,369	8,983,555,625	2,153,051,182
Segment of producing and trading medicines, medical equipment	803,542,083,672	456,200,045,719	207,775,517,609	-
Total	1,113,447,127,938	770,442,177,406	216,825,218,689	2,842,223,091

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

26. NET SALES

	Current period	Previous period
	VND	VND
Sales		
Sales of merchandises	349,781,596,938	212,872,584,111
Sales of finished goods	720,606,503,648	655,856,251,670
Sales of real estate leases	1,738,379,852	2,016,680,774
Sales of business cooperation	-	18,224,412,498
	1,072,126,480,438	888,969,929,053
Trade discounts	12,147,428,784	10,557,938,574
Sales allowances	2,881,057,573	15,792,334
Sales returns	3,011,624,074	1,244,851,706
	18,040,110,431	11,818,582,614
Net sales	1,054,086,370,007	877,151,346,439

27. COSTS OF SALES

	Current period	Previous period
	VND	VND
Costs of merchandises sold	314,651,885,780	192,345,845,983
Costs of finished goods sold	509,672,413,202	480,059,543,601
Costs of real estate leases	920,887,337	1,211,377,094
Allowance for inventories	2,017,978,259	2,965,579,289
Other costs of sales	905,280,762	-
Costs of business cooperation	-	12,814,305,533
Total	828,168,445,340	689,396,651,500

28. FINANCIAL INCOME

	Current period	Previous period
	VND	VND
Deposit and loan interests	24,114,308,158	25,935,394,322
Interest on trading securities, financial investments	-	28,244,170,900
Bond investment Interest	-	8,493,540,200
Dividends and profit received	20,000	40,000
Exchange gain	2,892,570,358	2,256,864,173
Investment co-operation profit	71,445,799,466	78,269,136,006
Total	98,452,697,982	143,199,145,601

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***29. FINANCIAL EXPENSES**

	Current period	Previous period
	VND	VND
Loan interest expenses	38,835,413,597	27,062,106,939
Investment co-operation costs	2,343,255,923	483,543,569
Exchange loss	854,388,331	595,713,849
Provision for/(Reversal) of provision for devaluation of trading securities and investment loss	(129,791,666)	(1,256,791,667)
Other financial expenses	-	368,962,540
Total	41,903,266,185	27,253,535,230

30. OTHER INCOME

	Current period	Previous period
	VND	VND
Gain from liquidation, disposal of fixed assets	981,481,482	-
Liquidation and sale of scrap	122,007,989	568,796,603
Collections from bad debts that have been written off	-	1,294,351,429
Others	2,953,262,791	368,007,469
Total	4,056,752,262	2,231,155,501

31. OTHER EXPENSES

	Current period	Previous period
	VND	VND
Scrap liquidation costs	9,756,838	14,679,074
Fines	4,500,912,223	24,153,265
Others	9,179,469,782	532,912,201
Total	13,690,138,843	571,744,540

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***32. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES**

	Current period	Previous period
	VND	VND
a) Selling expenses		
Employees expenses	24,524,676,838	21,298,133,881
Materials expenses	1,807,683,330	2,524,677,647
Office supplies expenses	231,200,511	141,973,691
Depreciation/ (amortization) of fixed assets	2,032,702,074	1,142,879,647
External services hired	30,645,802,210	29,440,892,387
Other expenses	9,629,442,020	7,008,932,735
Total	68,871,506,983	61,557,489,988
b) General and administration expenses		
Employees expenses	32,122,637,382	28,490,949,647
Office supplies expenses	1,702,608,376	932,340,403
Depreciation/ (amortization) of fixed assets	5,555,182,778	4,808,587,685
Allowance/(Reversal) of allowance for doubtful debts	1,134,949,923	(168,956,105)
External services hired	15,563,642,686	17,787,126,645
Allocation of goodwill	37,814,805,536	40,982,713,729
Other expenses	16,960,881,147	7,964,207,258
Total	110,854,707,828	100,796,969,263

33. OPERATING COSTS

	Current period	Previous period
	VND	VND
Materials and supplies	918,376,401,225	487,174,641,753
Labor	236,419,811,485	117,214,450,820
Depreciation/ (amortization) of fixed assets	58,806,693,806	27,756,107,533
External service hired	191,947,798,536	45,555,901,654
Provision for/(Reversal) of provision	1,722,831,056	539,017,900
Other expenses in cash	66,708,963,222	69,082,059,428
Total	1,473,982,499,330	747,322,179,088

34. CURRENT CORPORATE INCOME TAX EXPENSES

	Current period	Previous period
	VND	VND
Corporate income tax expenses is calculated on taxable income of the current	26,153,666,420	22,304,229,373

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements***35. EARNINGS PER SHARE**

	Current period	Previous period
	VND	VND
Accounting profit after corporate income tax of the Holding Company's shareholders	29,160,891,692	90,200,249,831
Average number of ordinary shares outstanding during the period	339,933,034	339,933,034
Basic earnings per share	86	265
Face value per share (VND)	10,000	10,000

36. MAIN TRANSACTIONS WITH RELATED PARTIES**Transactions with related parties**

	Relationship	Current period	Previous period
		VND	VND
FIT Cosmetics JSC.	Associate Company		
Purchase of goods		27,807,457	279,913,277
Investment cooperation profit		140,547,945	284,219,178
Sales		309,210,000	250,614,000

Today Cosmetics JSC. **Company related to BOS**

Investment cooperation profit	726,762,327	2,097,948,899
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JJK Holdings Investment JSC. **Company related to Board member**

Sales of service provisions	91,369,898	91,423,244
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Balance with related parties

FIT Cosmetics JSC.	Associate Company	Ending balance	Beginning balance
		VND	VND
Trade payables		7,916,005	-
Accrued expenses		2,477,995	-
Receivables for investment cooperation contract principal		7,600,000,000	7,600,000,000
Trade receivables		891,481,800	551,350,800
Other receivables		253,400,844	253,400,844
Receivables for loans		63,374,000,000	-
Receivables for investment cooperation contract profit		1,179,945,205	1,039,397,260

Today Cosmetics JSC. **Company related to BOS**

Receivables for loans	5,825,000,000	-
Receivables for investment cooperation contract principal	36,010,000,000	36,010,000,000
Receivables for investment cooperation profit	6,737,057,393	6,010,295,066

JJK Holdings Investment JSC. **Company related to Board member**

Trade receivables	—	944,720	-
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

36. MAIN TRANSACTIONS WITH RELATED PARTIES (Cont.)

Income of the Board of Management, Board of Supervisors and Board of Directors at F.I.T Group JSC. :

	Current period	Previous period
Income of the Board of Management and Board of Supervisors	414,000,000	210,000,000
Income of the Board of Directors	847,317,091	1,045,791,750
Total	1,261,317,091	1,255,791,750

No.	Full names	Position	Income
1	Nguyen Van Sang	BOM Chairman	60,000,000
2	Nguyen Thi Minh Nguyet	Vice BOM Chairwoman	48,000,000
3	Vu Thi Minh Hoai	BOM Member	48,000,000
4	Vu Anh Trong	Independent BOM Member	29,600,000
6	Nguyen Ninh Dung	BOM Member	48,000,000
7	Nguyen Ngoc Mai	BOM Member	48,000,000
8	Đinh Quốc Hùng	Independent BOM Member	48,000,000
9	Nguyen Thi Thu Huong	BOS Manager	18,500,000
10	Vo Đình Bao	BOS Manager	22,600,000
11	Nguyen Thi Hong Anh	BOS Member	18,000,000
13	Nguyen Van Ban	General Director (until 30 April 2025)	517,651,460
14	Vu Thi Minh Hoai	General Director (from 01 May 2025)	329,665,631
Total			1,261,317,091

The above income is income at the Holding Company, excluding income (if any) at the Subsidiaries.

37. COMPARATIVE FIGURES

Comparative figures of the Consolidated Balance Sheet, Income Statement, and Cash Flow Statement are figures on the audited Consolidated Financial Statements as of 31 December 2024 and the consolidated financial statements prepared for the same period last year.

Other matter

The Group's Consolidated Financial Statements for the fiscal year ended 30 June 2025 is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

Vu Thi Minh Hoai
General Director

Hanoi, 30 July 2025

Le Viet Cuong
Chief Accountant

Le Thi Thuong
Prepared by