

**F.I.T GROUP JOINT STOCK COMPANY
SEPARATE FINANCIAL STATEMENTS**

4th quarter of 2025



January 2026

F.I.T GROUP JOINT STOCK COMPANY
Floor 5, Times Tower, No. 35 Le Van Luong, Thanh Xuan
Ward, Ha Noi City

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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 separate financial statements for the period from 1 January 2025 to 31 December 2025.

Company Overview

The Company is a joint stock company operating in accordance with the 1st Business Registration Certificate No. 0103016102 dated 8 March 2007 granted by Hanoi Authority for Planning and Investment. During the operation course, the Company has additionally 37 times granted with the amended Business Registration Certificates regarding the changes in business activities, charter capital, legal representative and etc., in which the 37th amended Business Registration Certificate No.0102182140 dated 09 May 2025 was due to the change in the Company's legal representative.

Head office

- Address: Floor 5, Times Tower, No. 35 Le Van Luong, Thanh Xuan Ward, Hanoi City

Company's business activities

- Trading real estate;
- 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.

Board of Management and Executive Officers

The members of the Board of Management, the Board of Supervisors, and the Board of Directors of the Company during the period and as of the date of this statement include:

Board of Management

Full names	Position	Appointing date/Re-appointing date/Resigning date
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. Vu Anh Trong	Independent member	Resigned on 22 April 2025
Mr. Do Van Tho	Independent member	Appointed on 22 April 2025
Mr. Dinh Quoc Hung	Independent member	

Board of Directors and Chief Accountant

Full names	Position	Appointing date/Re-appointing date/Resigning date
Mr. Nguyen Van Ban	General Director	Resigned on 01 May 2025
Ms. Vu Thi Minh Hoai	General Director	Appointed on 01 May 2025
Mr. Le Viet Cuong	Chief Accountant	

F.I.T GROUP JOINT STOCK COMPANY

Floor 5, Times Tower, No. 35 Le Van Luong, Thanh Xuan Ward, Ha Noi City

Board of Supervisors

Full names	Position	Appointing date/Re-appointing date/Resigning date
Ms. Nguyen Thi Thu Huong	Manager	Resigned on 22 April 2025
Mr. Vo Dinh Bao	Manager	Appointed on 22 April 2025
Ms. Nguyen Thi Hong Anh	Member	
Mr. Doan Xuan Duy	Member	Appointed on 22 April 2025

Legal representatives

Full names	Position	Undertaking duration
Mr. Nguyen Van Sang	BOM Chairman	From 8 November 2021
Ms. Vu Thi Minh Hoai	General Director	From 01 May 2025
Mr. Nguyen Van Ban	General Director	Resigned on 01 May 2025

Responsibilities of the Board of Directors

The Board of Directors is responsible for the preparation of the Separate Financial Statements for the period to give a true and fair view on the financial position, the business results and the cash flows of the Company during the period. In order to prepare these Separate Financial Statements, the Board of Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Point out whether the accounting standards applied to the Company have been complied or not and all material errors in comparison with these standards have been presented and explained in the Separate Financial Statements;
- Prepare the Separate Financial Statements of the Company on the basis of the going-concern assumption, except for the cases that the going-concern assumption is considered inappropriate;
- 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 all the accounting books records are kept to can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to preparation and presentation of Separate Financial Statements.

The Board of Directors confirms that it has complied with the above requirements in preparing the Separate Financial Statements are prepared.

For and on behalf of the Board of Directors,



Vu Thi Minh Hoai

General Director

Ha Noi, 30 January 2026

SEPARARE BALANCE SHEET

As at 31 December 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - SHORT-TERM ASSETS	100		613,458,389,531	1,246,379,946,946
I. Cash and cash equivalents	110	5	2,944,034,828	16,842,086,167
1. Cash	111		2,944,034,828	16,842,086,167
II. Short-term financial investments	120	6	57,600,000,000	359,600,000,000
1. Trading securities	121		7,500,000,000	7,500,000,000
2. Held-to-maturity investments	123		50,100,000,000	352,100,000,000
III. Short-term receivables	130		552,527,758,639	869,697,975,368
1. Short-term trade receivables	131	7	10,689,815,776	12,756,387,804
2. Short-term prepayments to suppliers	132	8	519,925,205	325,236,845
3. Receivables for short-term loans	135		15,000,000,000	-
4. Other short-term receivables	136	9	526,318,017,658	856,616,350,719
V. Other current assets	150		386,596,064	239,885,411
1. Short-term prepaid expenses	151		370,002,419	223,291,766
2. Taxes and other receivables from the State	153	13	16,593,645	16,593,645
B - NON-CURRENT ASSETS	200		3,101,239,213,993	2,693,381,481,641
I. Long-term receivables	210		4,500,000	1,004,500,000
1. Other long-term receivables	216	9	4,500,000	1,004,500,000
II. Fixed assets	220		26,674,788,622	28,609,185,863
1. Tangible fixed assets	221	10	14,413,101,102	15,855,611,731
- <i>Historical costs</i>	222		32,323,951,985	32,111,071,177
- <i>Accumulated depreciation</i>	223		(17,910,850,883)	(16,255,459,446)
2. Intangible fixed assets	227	11	12,261,687,520	12,753,574,132
- <i>Historical costs</i>	228		13,276,838,825	13,276,838,825
- <i>Accumulated depreciation</i>	229		(1,015,151,305)	(523,264,693)
III. Investment property	230	12	34,435,118,435	35,508,591,455
- <i>Historical costs</i>	231		44,704,785,906	44,704,785,906
- <i>Accumulated depreciation</i>	232		(10,269,667,471)	(9,196,194,451)
IV. Long-term assets in process	240		329,395,537	244,080,615
1. Construction-in-progress	242		329,395,537	244,080,615
V. Long-term financial investments	250	6	3,039,342,428,160	2,627,485,766,658
1. Investments in subsidiaries	251		2,739,234,557,861	2,739,234,557,861
2. Investments in other entities	253		400,000,000,000	-
3. Provisions for devaluation of long-term financial investments	254		(99,892,129,701)	(111,748,791,203)
VI. Other non-current assets	260		452,983,239	529,357,050
1. Long-term prepaid expenses	261		452,983,239	529,357,050
TOTAL ASSETS (270 = 100 + 200)	270		3,714,697,603,524	3,939,761,428,587

SEPARARE BALANCE SHEET (cont.)

As at 31 December 2025

Unit: VND

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		72,027,905,579	330,743,865,346
I. Current liabilities	310		72,027,905,579	330,743,865,346
1. Short-term trade payables	311	-	25,500,000	279,996,720
2. Short-term advances from customers	312		-	1,151,842,810
3. Taxes and other obligations to the State Budget	313	13	8,149,292,455	22,036,699,311
4. Payables to employees	314		221,827,384	627,849,943
5. Short-term accrued expenses	315	14	963,370,767	1,423,201,681
6. Short-term unearned revenue	318		373,144,995	116,562,537
7. Other short-term payables	319	15	598,547,477	379,628,352
8. Short-term borrowings and financial leases	320	16	57,013,138,509	300,000,000,000
9. Bonus and welfare funds	322		4,683,083,992	4,728,083,992
D - OWNER'S EQUITY	400		3,642,669,697,945	3,609,017,563,241
I. Owner's equity	410	17	3,642,669,697,945	3,609,017,563,241
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		69,680,117,158	69,680,117,158
3. Investment and development funds	418		886,852,413	886,852,413
4. Retained earnings	421		172,772,388,374	139,120,253,670
- Retained earnings accumulated to the end of the previous period	421a		139,120,253,670	63,694,996,217
- Retained earnings of the current period	421b		33,652,134,704	75,425,257,453
TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)	440		3,714,697,603,524	3,939,761,428,587



Vu Thi Minh Hoai
 General Director

Ha Noi, 30 January 2026

Le Viet Cuong
 Chief Accountant

Ninh Thi Phuong
 Prepared by

SEPARARE STATEMENT OF INCOME

For the period from 1 January 2025 to 31 December 2025

Unit: VND

ITEMS	Code	Note	4th quarter of 2025		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Sales	1	18	4,743,563,038	4,339,147,359	20,727,520,671	19,904,670,599
2. Sales deductions	10		4,743,563,038	4,339,147,359	20,727,520,671	19,904,670,599
3. Net sales (10= 01-02)	11	19	1,449,158,215	2,840,511,977	13,134,552,723	12,069,063,957
4. Gross profit/ (loss) (20=10 - 11)	20		3,294,404,823	1,498,635,382	7,592,967,948	7,835,606,642
5. Financial income	21	20	15,117,894,927	21,278,509,941	74,867,430,886	89,148,607,028
6. Financial expenses	22	21	2,833,772,949	5,811,265,967	5,396,715,781	(23,893,803,184)
- In which: Loan interest expenses	23		4,061,025,231	3,378,623,736	17,253,377,283	13,908,965,689
7. General and administration expenses	26	22	8,698,231,417	10,260,430,473	32,148,131,334	35,997,899,072
Net operating profit/ (loss)	30		6,880,295,384	6,705,448,883	44,915,551,719	84,880,117,782
{30 = 20 + (21 - 22) - 26}						
9. Other income	31		62,357,921	71,193,267	261,699,873	311,010,715
10. Other expenses	32		53,912,745	48,922,645	3,925,286,752	242,687,006
11. Other profit/ (loss) (40 = 31- 32)	40		8,445,176	22,270,622	(3,663,586,879)	68,323,709
12. Total accounting profit/ (loss) before tax (50 = 30 + 40)	50		6,888,740,560	6,727,719,505	41,251,964,840	84,948,441,491
13. Current income tax	51	23	1,482,600,615	9,402,812,541	7,599,830,137	9,523,184,038
14. Profit/ (loss) after tax (60 = 50 - 51)	60		5,406,139,945	(2,675,093,036)	33,652,134,703	75,425,257,453



Vu Thi Minh Hoai
General Director
Ha Noi, 30 January 2026

Le Viet Cuong
Chief Accountant

Ninh Thi Phuong
Prepared by

SEPARATE STATEMENT OF CASHFLOWS

(Indirect method)

For the period from 1 January 2025 to 31 December 2025

Unit: VND

ITEMS	Code	Accumulated from the beginning of the year to the end of this quarter	
		Current year	Previous year
I. Cash flows from operating activities			
1. Profit/ (loss) before tax	1	41,251,964,841	84,948,441,491
2. Adjustments			
- Depreciation of fixed assets and investment properties	2	3,220,751,069	3,163,334,941
- Provisions and allowances	3	(11,856,661,502)	(43,881,430,459)
- Gain/ loss from investing activities	5	(20,731,746,534)	(14,468,257,301)
- Interest expenses	6	17,253,377,283	13,908,965,689
3. Operating profit/ (loss) before changes of working capital	8	29,137,685,157	43,671,054,361
- Increase/ (decrease) of receivables	9	333,984,860,287	(349,405,910,918)
- Increase/ (decrease) of payables	11	(1,528,021,505)	(388,617,496)
- Increase/ (decrease) of prepaid expenses	12	(70,336,842)	83,214,619
- Interests paid	14	(17,556,219,766)	(14,110,922,320)
- Corporate income tax paid	15	(21,453,064,425)	(2,232,347)
- Other cash outflows	17	(45,000,000)	(46,000,000)
Net cash flows from operating activities	20	322,469,902,906	(320,199,414,101)
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other non-current assets	21	(298,195,730)	(1,512,752,524)
2. Proceeds from disposals of fixed assets and other non-current assets	22	-	1,000,000,000
3. Cash outflow for lending, buying debt instruments of other entities	23	(65,100,000,000)	(265,100,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	352,100,000,000	627,100,000,000
4. Investments into other entities	25	(400,000,000,000)	-
5. Withdrawals of investments in other entities	26	-	54,000,000,000
7. Interest earned, dividends and profits received	27	19,917,102,976	41,080,195,690
Net cash flows from investing activities	30	(93,381,092,754)	456,567,443,166
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	457,933,105,027	594,440,000,000
2. Repayment for loan principal	34	(700,919,966,518)	(714,431,341,072)
Net cash flows from financing activities	40	(242,986,861,491)	(119,991,341,072)
Net cash flows during the period (50 = 20+30+40)	50	(13,898,051,339)	16,376,687,993
Beginning cash and cash equivalents	60	16,842,086,167	465,398,174
Ending cash and cash equivalents (70 = 50+60)	70	2,944,034,828	16,842,086,167



Vu Thi Minh Hoai
 General Director
 Ha Noi, 30 January 2026

Le Viet Cuong
 Chief Accountant

Ninh Thi Phuong
 Prepared by

NOTES TO SEPARATE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

1.1 Ownership Form

F.I.T Group Joint Stock Company (hereinafter called "the Company") is a joint stock company.

1.2 OPERATING FIELDS AND PRINCIPAL ACTIVITIES

Operating fields

The operating fields of the Company include financial investment, financial consultancy and services of leasing real estate.

Principal activities

- Trading real estate;
- 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./.

1.3 Normal operating cycle

The normal operating cycle of the Company is within 12 months.

1.4 Structure of the Company

Subsidiaries, Associate companies:

No.	Company name	Address of head office	Benefit rate	Voting rate	Principal activity
			%	%	
Subsidiaries level 1					
1.	F.I.T Viet Nam Trading and Import Export Co., Ltd.	Ha Noi	100%	100%	- Importing and exporting agricultural products
2.	F.I.T. Land Investment Joint Stock Company	Ha Noi	99.90%	99.90%	- Trading real estate
3.	Cuu Long Pharmaceutical Joint Stock Company	Vinh Long	58.05%	58.05%	- Trading pharmaceuticals and medical equipment
4.	Techno - Agricultural Supplying Joint Stock Company (i)	Can Tho	41.07%	41.07%	- Trading agricultural products

(i) Although the ownership rate and the voting rate at the Company's General Meeting of Shareholders in the subsidiary are only 41.07%, the Company is still the Holding Company due to having the right to vote a majority of votes at the meetings of the Board of Management or the equivalent management level.

NOTES TO SEPARATE FINANCIAL STATEMENTS

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

Subsidiaries level 2

No.	Company name	Address of head office	Benefit rate	Voting rate	Principal activity
			%	%	
1.	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
2.	FIT Consumer Joint Stock Company	HCM	46.35%	100%	- Trading consumer goods
3.	Khanh Hoa Mineral Water Joint Stock Company	Khanh Hoa	44.27%	95.53%	- Producing mineral water and products from mineral water, providing services
4.	TSC Seeds Joint Stock Company	Can Tho	23.67%	57.63%	- Trading seeds
5.	Nong Tin Seeds Corporation	HCM	31.90%	77.67%	- Producing, trading seeds
6.	Westfood Exporting and Processing Joint Stock Company (ii)	Can Tho	18.53%	45.11%	- Processing, importing and exporting agricultural products
7.	Westfood Hau Giang Joint Stock Company	Hau Giang	18.43%	99.50%	- Processing agricultural products
8.	VPC - Saigon Pharmaceutical Co., Ltd.	Vinh Long	58.05%	100%	- Trading pharmaceuticals and medical equipment
9.	Benovas Medical Devices JSC.	Vinh Long	58.05%	100%	- Producing and trading medical devices, equipment
10.	Benovas Pharmaceutical JSC.	HCM	58.04%	99.98%	- Trading pharmaceuticals, trading medical equipment
11.	Benovas Oncology JSC.	Ha Noi	48.76%	84.00%	- Producing medicine, pharmaceutical chemicals and medicinal herbs
12.	Pharmaceuticals and Medical Equipment Production Trading, Import Export Joint Venture	Lao	29.61%	51.00%	- Introducing medicine
Associates					
1.	FIT Cosmetics Joint Stock Company	HCM	22.71%	49.00%	- Distributing cosmetics industry
2.	Tay Do Cuu Long Investment JSC.	Can Tho	36.55%	48.18%	- Financial activities

(ii) Although the ownership rate and the voting rate at the General Meeting of Shareholders of the subsidiary level 1 in the subsidiary level 2 are only 45.0%, the Company is still the Holding Company due to having the right to vote a majority of votes at the meetings of the Board of Management or the equivalent management level.

NOTES TO SEPARATE FINANCIAL STATEMENTS

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

Branch that does accounting works dependently

The Company has 1 dependently-accounting branch which is F.I.T Group Joint Stock Company – Ho Chi Minh City Branch, located at No. 276 Nguyen Dinh Chieu, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

1.5 Employees

As of the balance sheet date, there were 48 employees working for the Company (at the beginning of the year: 54 employees).

2. FISCAL YEAR, ACCOUNTING CURRENCY UNIT

2.1 FISCAL YEAR

The fiscal year of the Company is from 1 January to 31 December annually.

2.2 ACCOUNTING CURRENCY UNIT

The accounting currency unit is Vietnam Dong (VND) because most transactions are primarily made in VND.

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 ACCOUNTING SYSTEM

The Company 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 and other Circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

3.2 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 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in preparing the Financial Statements:

4.1 ACCOUNTING CONVENTION

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

The accompanying financial statements are presented in Vietnamese Dong (VND) and are in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements.

NOTES TO SEPARATE FINANCIAL STATEMENTS

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

4.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, demand deposits in banks, cash in transit, short-term or highly liquid investments. Highly liquid investments are those with original maturities of no more than 03 months, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

4.3 FINANCIAL INVESTMENTS

Trading securities

Investments classified as trading securities are those held by the Company 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 Company 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 Company'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.

Provision for devaluation of trading securities is 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, the company does not assess fair value due to insufficient information.

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

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 mobile weighted average method.

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments of the Company only include term deposits. Interest from term deposits is recognized in the profit or loss on the basis of the interest income to be received.

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.

NOTES TO SEPARATE FINANCIAL STATEMENTS

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

Investments in subsidiaries

Subsidiary

Subsidiary is an entity that is controlled by the Company. Control is the Company's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Initial recognition

Investments in subsidiaries are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company'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.

Provision for impairment of investments in subsidiaries

Provision for impairment of investments in subsidiaries is made when the subsidiaries suffer losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries 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 subsidiaries. If the subsidiaries are consolidated in the Consolidated Financial Statements, the basis for impairment provision is the Consolidated Financial Statements.

Increases/ (decreases) in the provision for impairment of investments in subsidiaries are recorded into "Financial expenses" during the period.

Investment in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. Dividends and profits from periods before the investment is purchased are recorded as a reduction in the value of that investment. Dividends and profits from periods after the investment is purchased are recorded as revenue.

Provision for losses on investments in equity instruments of other entities is made as follows:

- For investments in listed shares or for which the fair value of the investment is reliably determined, the provision is based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the provision is made based on the loss of the investee with the provision equal to the difference between the actual capital contribution of the parties at other entities and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at other entities.

Increases and decreases in the provision for investment losses in equity instruments of other entities are recorded into "Financial expenses" during the period.

NOTES TO SEPARATE FINANCIAL STATEMENTS

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

4.4 RECEIVABLES AND ALLOWANCE FOR DOUBTFUL DEBTS

Receivables include: customer receivables, prepayments to vendors and other receivables at the reporting date.

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.

4.5 TANGIBLE FIXED ASSETS

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 Company 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 period.

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 period.

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	25-50
Vehicles	06
Office equipment	02-03

4.6 INTANGIBLE FIXED ASSETS

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 Company 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 period 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 period.

The Company's intangible fixed asset includes:

Land use right

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, registration fees, etc. if the land use right is permanent, it is not amortized.

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NOTES TO SEPARARE FINANCIAL STATEMENTS

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

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 Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3 years.

4.7 INVESTMENT PROPERTY

Investment property is property which is land use right, a building or part of a building, infrastructure held by the Company under a finance lease to earn rentals. Investment properties for lease are measured at their historical costs less accumulated depreciation. Historical costs of investment property include all the expenses paid by the Company or the fair value of other considerations given to acquire the assets up to the date 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 Company.

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 period.

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 properties are depreciated in accordance with the straight-line method over their estimated useful lives. Investment properties which are buildings, structures are depreciated in 25 - 47 years.

4.8 PREPAID EXPENSES

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include expenses of tools. Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 36 months.

4.9 PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recorded based on the amounts payable for goods and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets and the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Balance Sheet based on the remaining terms as of the balance sheet date.

NOTES TO SEPARATE FINANCIAL STATEMENTS

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

4.10 OWNER'S EQUITY

Capital: Capital is recorded according to the actual amounts invested by the 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.

4.11 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.

4.12 RECOGNITION OF SALES AND INCOME

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. When the contracts stipulate that the buyers are entitled to return the services purchased under specific conditions, sales are recognized only when those specific conditions no longer exist and buyers are not entitled to return the services provided.
- The Company 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.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Dividends, profits shared from units in which the Company contributes capital and interest on bank deposits.

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in shares after the time of announcing the enterprise value, the Company records an increase in State capital and an increase in the value of the investment at par value.

Interest is recognized on an accrual basis, determined based on the deposit account balance and the actual interest rate for each period.

4.13 BORROWING COSTS

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowings. During the period, all interest expenses incurred are recorded in financial expenses of the period.

4.14 CORPORATE INCOME TAX

Corporate income tax only includes current income tax which 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.

NOTES TO SEPARARE FINANCIAL STATEMENTS

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

4.15 RELATED PARTIES

A party is considered a related party of the company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company 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.

5. CASH AND CASH EQUIVALENTS

	31 December 2025 VND	1 January 2025 VND
Cash on hand	128,581,247	32,773,110
	2,815,453,581	16,809,313,057
Total	2,944,034,828	16,842,086,167

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

6. FINANCIAL INVESTMENTS

	31 December 2025			1 January 2025		
	Original costs	Fair value	Provision (*)	Original costs	Fair value	Provision (*)
	VND	VND	VND	VND	VND	VND
a) Trading securities	7,500,000,000		-	7,500,000,000		-
Total stock value	7,500,000,000		-	7,500,000,000		-
- Unlisted shares value	7,500,000,000		-	7,500,000,000		-

Note:

(*) Provisions are made based on actual prices according to the provisions of Circular 48/2019/TT-BTC guiding on provisioning:

- For securities not registered for trading on the market, the Company does not assess fair value and make provisions due to insufficient information.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

6. FINANCIAL INVESTMENTS (Cont.)

	31 December 2025		1 January 2025	
	Original costs	Book value	Original costs	Book value
	VND	VND	VND	VND
b) Held-to-maturity investments	50,100,000,000	50,100,000,000	352,100,000,000	352,100,000,000
Short term	50,100,000,000	50,100,000,000	352,100,000,000	352,100,000,000
- Term deposits (*)	50,100,000,000	50,100,000,000	352,100,000,000	352,100,000,000

Note:

(*) Short-term deposits are deposits at Commercial Banks, with remaining deposit term of less than 12 months, interest rates from 2.9%/year to 5.2%/year.

c) Long-term financial investments

	31 December 2025		1 January 2025	
	Original costs	Provision	Original costs	Provision
	VND	VND	VND	VND
- Investments in subsidiaries	3,139,234,557,861	(99,892,129,701)	2,739,234,557,861	(111,748,791,203)
+ F.I.T Land Investment JSC.	2,739,234,557,861	(99,892,129,701)	2,739,234,557,861	(111,748,791,203)
+ Techno - Agricultural Supplying JSC.	964,904,990,000	(93,225,057,133)	964,904,990,000	(103,924,236,328)
+ Cuu Long Pharmaceutical JSC.	840,152,620,901	-	840,152,620,901	-
+ FIT Consumer JSC.	656,566,946,960	-	656,566,946,960	-
+ F.I.T Viet Nam Trading and Import Export Co., Ltd.	177,610,000,000	(6,667,072,568)	177,610,000,000	(7,824,554,875)
- Investments in other entities	100,000,000,000	-	100,000,000,000	-
+ Tay Do Cuu Long Investment JSC.	400,000,000,000	-	-	-
	400,000,000,000	-	-	-



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

6. FINANCIAL INVESTMENTS (Cont.)

Details of investments in subsidiaries and associates:

	31 December 2025		1 January 2025	
	Number of shares/capital contribution	Direct ownership rate %	Number of shares/capital contribution	Direct ownership rate %
Subsidiaries:				
+ F.I.T. Land Investment JSC.	964,904,990,000	99.90%	964,904,990,000	99.90%
+ Techno - Agricultural Supplying JSC. (*)	840,152,620,901	41.07%	840,152,620,901	41.07%
+ Cuu Long Pharmaceutical JSC.	656,566,946,960	58.05%	656,566,946,960	58.05%
+ FIT Consumer JSC.	177,610,000,000	12.16%	177,610,000,000	12.16%
+ F.I.T Viet Nam Trading and Import Export Co., Ltd.	100,000,000,000	100%	100,000,000,000	100%
+ Tay Do Cuu Long Investment JSC.	400,000,000,000	13.48%	-	-

Note:

(*) The voting rate at the Company's general meeting of shareholders in Can Tho Agricultural Technical Materials Joint Stock Company (TSC) only reached 41.07%, however, the Company is still the holding company of TSC because the Company has the right to cast the majority of votes at meetings of the Board of Management or equivalent management level.

Associate companies:

7. TRADE RECEIVABLES

	31 December 2025		1 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short term	10,689,815,776	-	12,756,387,804	-
- Cuu Long Pharmaceutical JSC.	6,641,487,402	-	9,485,212,026	-
- Benovas Pharmaceutical JSC.	1,549,824,840	-	1,806,881,028	-
- Khanh Hoa Mineral Water JSC.	1,549,824,840	-	903,440,414	-
- Other related parties	948,678,694	-	552,682,294	-
- Others	-	-	8,172,042	-
In which, trade receivables from related parties	10,689,815,776		12,748,215,762	

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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 separate financial statements.

8. PREPAYMENTS TO SUPPLIERS

	31 December 2025 VND	1 January 2025 VND
Short term	519,925,205	325,236,845
- PHU MY HUNG DEVELOPMENT., Ltd.	273,000,000	-
- BITECCO.,JSC.	81,000,000	81,000,000
- Viet Anh Security Equipment and Information Technology Co., Ltd.	78,204,000	78,204,000
- Other suppliers	87,721,205	166,032,845

9. OTHER RECEIVABLES

	31 December 2025		1 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short term	526,318,017,658	-	856,616,350,719	-
- Interest receivable from deposit and loan contracts	2,250,383,832	-	1,435,740,274	-
+ Other organizations and individuals	2,250,383,832	-	1,435,740,274	-
- Receivables for investment cooperation principal	507,400,000,000	-	833,545,280,821	-
+ Related parties	507,400,000,000	-	467,950,000,000	-
+ Other organizations and individuals	-	-	365,595,280,821	-
- Receivable for investment cooperation profit	16,080,399,442	-	20,111,548,900	-
+ Related parties	16,080,399,442	-	12,731,311,502	-
+ Other organizations and individuals	-	-	7,380,237,398	-
- Advances	63,233,540	-	93,275,761	-
- Mortgages and deposits	268,600,000	-	88,600,000	-
- Other short-term receivables	255,400,844	-	1,341,904,963	-
b) Long term	4,500,000	-	1,004,500,000	-
- Mortgages and deposits	4,500,000	-	1,004,500,000	-
Total	526,322,517,658	-	857,620,850,719	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

10. TANGIBLE FIXED ASSETS

	Buildings, structures	Vehicles	Office equipment	Total
	VND	VND	VND	VND
HISTORICAL COSTS				
Beginning balance	15,503,404,026	7,765,022,181	8,842,644,970	32,111,071,177
- Acquisition during the period	-	-	212,880,808	212,880,808
Ending balance	15,503,404,026	7,765,022,181	9,055,525,778	32,323,951,985
DEPRECIATION				
Beginning balance	2,886,750,376	5,718,164,974	7,650,544,096	16,255,459,446
- Depreciation during the period	387,707,664	673,428,168	594,255,605	1,655,391,437
Ending balance	3,274,458,040	6,391,593,142	8,244,799,701	17,910,850,883
NET BOOK VALUE				
Beginning balance	12,616,653,650	2,046,857,207	1,192,100,874	15,855,611,731
Ending balance	12,228,945,986	1,373,429,039	810,726,077	14,413,101,102

11. INTANGIBLE FIXED ASSETS

	Land use right	Other intangible fixed assets	Total
	VND	VND	
HISTORICAL COSTS			
Beginning balance	9,412,672,825	3,864,166,000	13,276,838,825
- Acquisition during the period	-	-	-
Ending balance	9,412,672,825	3,864,166,000	13,276,838,825
DEPRECIATION			
Beginning balance	-	523,264,693	523,264,693
- Depreciation during the period	-	491,886,612	491,886,612
Ending balance	-	1,015,151,305	1,015,151,305
NET BOOK VALUE			
Beginning balance	9,412,672,825	3,340,901,307	12,753,574,132
Ending balance	9,412,672,825	2,849,014,695	12,261,687,520




NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

12. INVESTMENT PROPERTY

	31 December 2025	Increase during the period		Decrease during the period	1 January 2025
		VND	VND		
HISTORICAL COSTS	44,704,785,906		-	-	44,704,785,906
1. 5th floor - HACC1 - Rental area	31,826,085,906		-	-	31,826,085,906
2. 1st floor, CT1 building - Me Tri	12,878,700,000		-	-	12,878,700,000
DEPRECIATION	10,269,667,471	1,073,473,020		-	9,196,194,451
1. 5th floor - HACC1 - Rental area	6,734,201,881	795,515,472		-	5,938,686,409
2. 1st floor, CT1 building - Me Tri	3,535,465,590	277,957,548		-	3,257,508,042
NET BOOK VALUE	34,435,118,435	1,073,473,020		-	35,508,591,455
1. 5th floor - HACC1 - Rental area	25,091,884,025	795,515,472		-	25,887,399,497
2. 1st floor, CT1 building - Me Tri	9,343,234,410	277,957,548		-	9,621,191,958

According to the provisions of Vietnamese Accounting Standard No. 05 - Investment property, the fair value of investment property as at 31 December 2025 should be presented.

However, the Company has not yet determined the fair value because it has not collected enough information on market prices to serve the purpose of determining the fair value as at 31 December 2025.

13. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

Obligations	31 December 2025	Amount payable during the period		Amount already paid during the period	1 January 2025
		VND	VND		
- VAT	363,675,302	1,469,595,452		1,447,382,743	341,462,593
- Corporate income tax	7,599,830,137	7,599,830,137		21,453,064,425	21,453,064,425
- Personal income tax	185,787,016	1,859,594,730		1,915,980,007	242,172,293
- Fees, legal fees, and other duties	-	4,000,000		4,000,000	-
Total	8,149,292,455	10,933,020,319		24,820,427,175	22,036,699,311
Receivables	31 December 2025	Amount receivable during the period		Amount actually received/ offset during the period	1 January 2025
		VND	VND		
- Fees, legal fees, and receivables	16,593,645		-	-	16,593,645
Total	16,593,645		-	-	16,593,645

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

14. ACCRUED EXPENSES

	31 December 2025 VND	1 January 2025 VND
Short term	963,370,767	1,423,201,681
- Construction investment costs	177,736,553	177,736,553
- Loan interest expenses	50,355,064	353,197,547
- Other short-term accrued expenses	735,279,150	892,267,581

15. OTHER PAYABLES

	31 December 2025 VND	1 January 2025 VND
Short term	598,547,477	379,628,352
- Trade Union's expenditure	312,206,569	77,858,049
- Health insurances, social insurances, unemployment insurance premiums	1,854,405	-
- Receipt of short-term deposits, mortgages	270,489,736	286,489,736
- Other payables	13,996,767	15,280,567

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

16. BORROWINGS AND FINANCIAL LEASE

	31 December 2025		During the period		1 January 2025	
	Value	Amount capable of repaying debt	Decrease	Increase	Value	Amount capable of repaying debt
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings	57,013,138,509	57,013,138,509	962,164,700,223	719,177,838,732	300,000,000,000	300,000,000,000
<i>Short-term borrowings</i>	<i>57,013,138,509</i>	<i>57,013,138,509</i>	<i>962,164,700,223</i>	<i>719,177,838,732</i>	<i>300,000,000,000</i>	<i>300,000,000,000</i>
- Vietinbank	-	-	600,000,000,000	300,000,000,000	300,000,000,000	300,000,000,000
- BIDV (*)	49,513,138,509	49,513,138,509	354,664,700,223	404,177,838,732	-	-
- Thinh Vuong Investment and Development. JSC (**)	7,500,000,000	7,500,000,000	-	7,500,000,000	-	-
- Minh Tam Investment and Trade Development Co., Ltd.	-	-	7,500,000,000	7,500,000,000	-	-

Note:

(*) Overdraft limit contract and accompanying amendments and supplements signed with BIDV. Interest rate within term 5.2%/year.

The purpose of overdraft is to supplement working capital for production and business activities.

The mortgaged asset includes the Deposit Contract with an amount of VND 50 billion.

(**) The loan from Thinh Vuong Investment and Development.JSC has a term of 6 months, an interest rate of 14% per year, and is intended for lending to Viet Thai International. JSC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

17. OWNER'S EQUITY

17.1 Statement on fluctuations in owner's equity

	Capital	Share premiums	Investment and development fund	Retained earnings and funds	Total
	VND	VND	VND	VND	VND
Balance as at 1 January 2024	3,399,330,340,000	69,680,117,158	886,852,413	63,694,996,217	3,533,592,305,788
- Profit for the period	-	-	-	75,425,257,453	75,425,257,453
Balance as at 1 January 2025	3,399,330,340,000	69,680,117,158	886,852,413	139,120,253,670	3,609,017,563,241
- Profit for the period	-	-	-	33,652,134,704	33,652,134,704
Balance as at 31 December 2025	3,399,330,340,000	69,680,117,158	886,852,413	172,772,388,374	3,642,669,697,945

17.2 Details of owner's investment capital

	31 December 2025		1 January 2025	
	Value	Rate	Value	Rate
	VND	%	VND	%
- JJK Holdings Investment JSC.	1,033,994,790,000	30.42%	1,033,994,790,000	30.42%
- Other shareholders	2,365,335,550,000	69.58%	2,365,335,550,000	69.58%
Total	3,399,330,340,000	100%	3,399,330,340,000	100%

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

17. OWNER'S EQUITY (Cont.)

17.3. Capital transactions with owners and dividend and profit distribution

	31 December 2025 VND	1 January 2025 VND
Owner's equity	3,399,330,340,000	3,399,330,340,000
- Beginning capital	3,399,330,340,000	3,399,330,340,000
- Ending capital	3,399,330,340,000	3,399,330,340,000
Dividends distributed	-	-

17.4. Shares

	31 December 2025 Shares	1 January 2025 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

18. SALES

	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
	VND	VND
- Sales of service provisions	15,194,293,666	12,319,643,381
- Sales of real estate leases	5,533,227,005	7,585,027,218
Total	20,727,520,671	19,904,670,599

19. COSTS OF SALES

	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
	VND	VND
- Costs of services provided	9,453,732,747	6,719,747,536
- Costs of real estate leases	3,680,819,976	5,349,316,421
Total	13,134,552,723	12,069,063,957

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

20. FINANCIAL INCOME

	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
	VND	VND
- Deposit and loan interests	20,731,726,534	20,453,538,703
- Profit from sale of investments	-	10,577,057,450
- Dividends and profit received	20,000	40,000
- Investment co-operation profit	54,135,684,352	58,117,970,875
Total	74,867,430,886	89,148,607,028

21. FINANCIAL EXPENSES

	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
	VND	VND
- Loan interest expenses	17,253,377,283	13,908,965,689
- Loss on liquidation of financial investments	-	6,000,000,000
- Provision for/(Reversal) of provision for devaluation of trading securities and investment loss	(11,856,661,502)	(43,881,430,459)
- Financial expenses for investment cooperation contracts	-	78,661,586
Total	5,396,715,781	(23,893,803,184)

22. GENERAL AND ADMINISTRATION EXPENSES

	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
	VND	VND
- Labor	9,677,829,978	11,658,572,735
- Office supplies expenses	265,977,201	305,070,617
- Depreciation/ (amortization) of fixed assets	2,147,278,049	2,017,183,786
- External services hired	11,098,633,650	16,936,531,164
- Other expenses	8,958,412,455	5,080,540,770
Total	32,148,131,334	35,997,899,072

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

23. CURRENT CORPORATE INCOME TAX EXPENSES

	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
	VND	VND
Accounting profit/ (loss) before tax	41,251,964,840	84,948,441,491
Adjustment for taxable income	(3,252,794,157)	(37,343,643,036)
- Increase adjustments	7,446,385,038	1,644,512,206
- Decrease adjustments	(10,699,179,195)	(38,988,155,242)
Taxable income	37,999,170,683	47,604,798,455
Tax-free income	(20,000)	(40,000)
Assessable income	37,999,150,683	47,604,758,455
Tax rate	20%	20%
Corporate income tax payable	7,599,830,137	9,520,951,691
Adjustment of corporate income tax payable of previous years	-	2,232,347
<i>Total Corporate Income Tax payable</i>	<i>7,599,830,137</i>	<i>9,523,184,038</i>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

24. MAIN TRANSACTIONS AND BALANCES WITH RELATED PARTIES

24.1 The list of related parties of the Company has been disclosed in detail as follows:

Company name	Relationship
1. F.I.T Viet Nam Trading and Import Export Co., Ltd.	Subsidiaries level 1
2. Techno - Agricultural Supplying JSC. (*)	Subsidiaries level 1
3. Cuu Long Pharmaceutical JSC.	Subsidiaries level 1
4. F.I.T. Land Investment JSC.	Subsidiaries level 1
5. Charlotte Real Estate Investment and Development JSC.	Subsidiaries level 2
6. Westfood Exporting and Processing Joint Stock Company (**)	Subsidiaries level 2
7. TSC Seeds Joint Stock Company	Subsidiaries level 2
8. FIT Consumer JSC.	Subsidiaries level 2
9. Nong Tin Seeds Corporation	Subsidiaries level 2
10. Pharmaceuticals and Medical Equipment Production Trading, Import Export Joint Venture Company	Subsidiaries level 2
11. VPC - Saigon Pharmaceutical Co., Ltd.	Subsidiaries level 2
12. Benovas Pharmaceutical JSC.	Subsidiaries level 2
13. Benovas Medical Devices JSC.	Subsidiaries level 2
14. Benovas Oncology JSC.	Subsidiaries level 2
15. Westfood Hau Giang Joint Stock Company	Subsidiaries level 2
16. Khanh Hoa Mineral Water JSC.	Subsidiaries level 2
16. FIT Cosmetics JSC.	Associate Company
17. Tay Do Cuu Long Investment JSC.	Associate Company
18. Today Cosmetics JSC.	Company related to BOS Member
19. JJK Holdings Investment JSC.	Company related to Board Member
20. HHM Vietnam JSC.	Company related to Board Member
21. Nhat Thien Tam JSC.	Company related to Board Member
22. Member of the Board of Management and the Board of Directors	Significant influence

Note:

(*) The voting rate at the Company's General Meeting of Shareholders in Techno - Agricultural Supplying JSC. are only 41.07%, the Company is still the Holding Company of TSC due to having the right to vote a majority of votes at the meetings of the Board of Management or the equivalent management level.

(**) The voting rate at the Company's General Meeting of Shareholders of Techno - Agricultural Supplying JSC. (TSC) in Westfood Exporting and Processing JSC. (WESTFOOD) are only 45%, TSC is still the Holding Company of WESTFOOD due to having the right to vote a majority of votes at the meetings of the Board of Management or the equivalent management level.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

24. MAIN TRANSACTIONS AND BALANCES WITH RELATED PARTIES (Cont.)

24.2 As at 31 December 2025, The Company has balances with related parties as follows

	31 December 2025 VND	1 January 2025 VND
Cuu Long Pharmaceutical JSC.		
Trade receivables	6,641,487,402	9,485,212,026
Other receivables	-	1,088,504,119
Benovas Pharmaceutical JSC.		
Trade receivables	1,549,824,840	1,806,881,028
Khanh Hoa Mineral Water JSC.		
Trade receivables	1,549,824,840	903,440,414
FIT Cosmetics JSC.		
Trade receivables	948,256,100	551,350,800
Other receivables	253,400,844	253,400,844
Westfood Exporting and Processing Joint Stock Company		
Trade receivables	-	1,331,494
Benovas Oncology JSC.		
Trade receivables	422,594	-
F.I.T Viet Nam Trading and Import Export Co., Ltd.		
Receivables for investment cooperation principal	121,000,000,000	363,200,000,000
Receivable investment cooperation profit	66,816,438	1,771,530,687
F.I.T. Land Investment JSC.		
Receivables for investment cooperation principal	233,000,000,000	104,750,000,000
Receivable investment cooperation profit	15,340,660,265	10,959,780,815
Techno - Agricultural Supplying JSC.		
Receivables for investment cooperation principal	153,400,000,000	-
Receivable investment cooperation profit	672,922,739	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

24. MAIN TRANSACTIONS AND BALANCES WITH RELATED PARTIES (Cont.)

24.3 During the period, the company had major transactions with the following related parties:

	From 1 January 2025 to 31 December 2025	From 1 January 2024 to 30 December 2024
	VND	VND
Cuu Long Pharmaceutical JSC.		
Sales of service provisions	9,164,919,324	9,100,445,554
Benovas Pharmaceutical JSC.		
Sales of service provisions	1,878,575,564	2,642,619,116
Khanh Hoa Mineral Water JSC.		
Sales of service provisions	5,914,325,928	2,060,517,970
FIT Cosmetics JSC.		
Sales of service provisions	360,823,000	501,228,000
Purchase of goods and services	13,607,971	54,359,177
Westfood Exporting and Processing Joint Stock Company		
Sales of service provisions	79,126,699	77,291,216
Benovas Oncology JSC.		
Sales of service provisions	129,322,037	344,206,472
JJK Holdings Investment JSC.		
Sales of service provisions	182,987,890	182,922,815
F.I.T Viet Nam Trading and Import Export Co., Ltd.		
Sales of service provisions	562,300,788	562,300,788
Profit from investment cooperation	18,577,138,909	9,973,620,606
F.I.T. Land Investment JSC.		
Sales of service provisions	562,300,788	562,300,788
Profit from investment cooperation	11,113,931,524	11,594,299,176
Techno - Agricultural Supplying JSC.		
Transfer of investment in FC to TSC	-	54,000,000,000
Sales of service provisions	322,184,929	2,786,668,498
Profit from investment cooperation	672,922,739	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Cont.)

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

25. INCOME OF THE BOM, BOS AND BOD

	From 1 January 2025 to 31 December 2025	From 1 January 2024 to 30 December 2024
	VND	VND
Income of the BOM and BOS	828,000,000	420,000,000
Income of the BOD	1,326,144,553	1,847,040,460
	2,154,144,553	2,267,040,460

Detail from 1 January 2025 to 31 December 2025 as follow:

Ordinal number	Full names	Position	Income
1	Nguyen Van Sang	BOM Chairman	120,000,000
2	Nguyen Thi Minh Nguyet	Vice BOM Chairwoman	96,000,000
3	Vu Thu Minh Hoai	BOM Member	96,000,000
4	Nguyen Ngoc Mai	BOM Member	96,000,000
5	Nguyen Ninh Dung	BOM Member	96,000,000
6	Vu Anh Trong	Independent BOM Member (Resigned on 22 April 2025)	29,600,000
7	Do Van Tho	Independent BOM Member (Appointed on 22 April 2025)	66,400,000
8	Dinh Quoc Hung	Independent BOM Member	96,000,000
9	Nguyen Thi Thu Huong	BOS Manager (Resigned on 22 April 2025)	18,500,000
10	Vo Dinh Bao	BOS Manager (Appointed on 22 April 2025)	52,600,000
11	Nguyen Thi Hong Anh	BOS Member	36,000,000
12	Doan Xuan Duy	BOS Member	24,900,000
13	Nguyen Van Ban	General Director (Resigned on 01 May 2025)	517,651,460
13	Vu Thi Minh Hoai	General Director (Appointed on 01 May 2025)	808,493,093
Total income			2,154,144,553

26. COMPARATIVE FIGURES

Comparative figures on the Balance Sheet are figures on the audited Separate Financial Statements as of 31 December 2024.

Comparative figures of the Statement of Income and Cash Flows are figures on the financial statements prepared for the same period last year.

Other matter

The Company's Separate Financial Statements for the fiscal year ended 31 March 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

Ha Noi, 30 January 2026


 Le Viet Cuong
 Chief Accountant


 Ninh Thi Phuong
 Prepared by