

# **HAGL Agrico**

## **Hoang Anh Gia Lai Agricultural Joint Stock Company**

Interim separate financial statements  
(Parent company financial statements)

Quarter II 2025

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INTERIM SEPARATE BALANCE SHEET  
as at 30 June 2025


VND'000

Code	ASSETS	Notes	30 June 2025	31 December 2024
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>14,380,152,939</b>	<b>13,514,680,218</b>
<b>110</b>	<b>I. Cash</b>		<b>2,669,445</b>	<b>13,058,472</b>
111	1. Cash	4	2,669,445	13,058,472
<b>130</b>	<b>II. Current accounts receivables</b>		<b>14,236,046,572</b>	<b>13,366,861,487</b>
131	1. Short-term trade receivables	5	2,348,522,679	2,113,055,433
132	2. Short-term advances to suppliers	6	1,619,957,224	1,469,481,914
135	3. Short-term loan receivables	7	6,816,799,033	6,589,299,033
136	4. Other short-term receivables	8	3,450,767,636	3,238,797,279
137	5. Provision for doubtful short-term receivables	9	-	(43,772,172)
<b>140</b>	<b>III. Inventories</b>		<b>41,242,844</b>	<b>42,735,442</b>
141	1. Inventories	10	51,595,976	54,204,990
149	2. Provision for obsolete inventories		(10,353,132)	(11,469,548)
<b>150</b>	<b>IV. Other current assets</b>		<b>100,194,078</b>	<b>92,024,817</b>
152	1. Value-added tax deductible	17	99,908,247	91,738,986
153	2. Tax and other receivables from the State	17	285,831	285,831
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>9,604,823,261</b>	<b>9,625,959,373</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>5,510,395,940</b>	<b>5,535,560,729</b>
215	1. Long-term loan receivables	7	3,712,642,715	3,798,605,398
216	2. Other long-term receivables	8	1,797,753,225	1,736,955,331
<b>220</b>	<b>II. Fixed assets</b>		<b>6,682,360</b>	<b>2,662,500</b>
221	1. Tangible fixed assets	11	4,564,443	170,833
222	Cost		13,218,006	8,977,967
223	Accumulated depreciation		(8,653,563)	(8,807,134)
227	2. Intangible assets	12	2,117,917	2,491,667
228	Cost		5,980,000	5,980,000
229	Accumulated amortisation		(3,862,083)	(3,488,333)
<b>250</b>	<b>III. Long-term investments</b>	<b>13</b>	<b>4,087,729,776</b>	<b>4,087,729,776</b>
251	1. Investments in subsidiaries		4,954,817,803	4,954,817,803
252	2. Investments in an associate		286,004,636	286,004,636
253	3. Investments in another entity		2,594,610	2,594,610
254	4. Provision for long-term investment		(1,155,687,273)	(1,155,687,273)
<b>260</b>	<b>IV. Other long-term assets</b>		<b>15,185</b>	<b>6,368</b>
261	1. Long-term prepaid expenses	14	15,185	6,368
<b>270</b>	<b>TOTAL ASSETS</b>		<b>23,984,976,200</b>	<b>23,140,639,591</b>

INTERIM SEPARATE BALANCE SHEET (continued)  
as at 30 June 2025

VND'000

Code	RESOURCES	Notes	30 June 2025	31 December 2024
<b>300</b>	<b>C. LIABILITIES</b>		<b>12,604,418,868</b>	<b>11,831,331,760</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>12,298,181,725</b>	<b>11,778,732,885</b>
311	1. Short-term trade payables	15	590,344,661	488,387,705
312	2. Short-term advances from customers	16	429,990,733	322,771,443
313	3. Statutory obligations	17	118,002	152,971
314	4. Payables to employees		1,029,600	1,159,200
315	5. Short-term accrued expenses	18	1,496,992,107	1,136,240,205
319	6. Other short-term payables	19	214,832,034	265,146,773
320	7. Short-term loans	20	9,564,874,588	9,564,874,588
<b>330</b>	<b>II. Non-current liabilities</b>		<b>306,237,143</b>	<b>52,598,875</b>
337	1. Other long-term payables	19	32,578,516	52,598,875
338	2. Long-term loans	20	273,658,627	-
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>11,380,557,332</b>	<b>11,309,307,831</b>
<b>410</b>	<b>I. Capital</b>	<b>21</b>	<b>11,380,557,332</b>	<b>11,309,307,831</b>
411	1. Share capital		11,085,538,950	11,085,538,950
411a	- Shares with voting rights		11,085,538,950	11,085,538,950
412	2. Share premium		1,170,127,000	1,170,127,000
421	3. Accumulated losses		(875,108,618)	(946,358,119)
421a	- Accumulated losses by the end of prior period		(946,358,119)	(33,449,898)
421b	- Profit/ (loss) of current period		71,249,501	(912,908,221)
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>23,984,976,200</b>	<b>23,140,639,591</b>

  
Trương Thị Trúc Thiên Trang  
Preparer

  
Đỗ Vũ Hải Hà  
Chief Accountant

  
Nguyễn Hoàng Phi  
Deputy General Director

July 30, 2025



# Hoang Anh Gia Lai Agricultural Joint Stock Company

B02a-DN

## INTERIM SEPARATE INCOME STATEMENT Quarter II 2025

VND'000

Code	ITEMS	Notes	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
10	1. Net revenue from sale of goods and rendering of services	22.1	142,255,661	141,262,449	266,036,882	216,663,043
11	2. Cost of goods sold	23	(140,443,047)	(139,621,835)	(262,643,641)	(213,369,187)
20	3. Gross profit from sale of goods and rendering of services		1,812,614	1,640,614	3,393,241	3,293,856
21	4. Finance income	22.2	283,624,941	272,710,738	434,361,127	501,361,755
22	5. Finance expenses	24	(192,683,619)	(149,057,502)	(381,700,754)	(280,058,228)
23	In which: Interest expenses		(191,482,311)	(137,727,258)	(380,876,791)	(266,836,457)
25	6. Selling expenses	25	(910,519)	(1,099,050)	(1,606,459)	(2,088,732)
26	7. General and administrative expenses	25	(2,686,560)	(4,898,970)	(4,148,645)	(6,905,752)
30	8. Operating profit		89,156,857	119,295,830	50,298,510	215,602,899
31	9. Other income	26	20,912,021	773,305	21,013,656	781,232
32	10. Other expenses	26	(13,125)	(18,259)	(62,665)	(896,282)
40	11. Other profit	26	20,898,896	755,046	20,950,991	(115,050)

Hoang Anh Gia Lai Agricultural Joint Stock Company

B02a-DN

INTERIM SEPARATE INCOME STATEMENT (continued)  
Quarter II 2025

VND'000

Code	ITEMS	Notes	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
50	12. Accounting profit before tax		110,055,753	120,050,876	71,249,501	215,487,849
60	13. Net pfofit after tax		110,055,753	120,050,876	71,249,501	215,487,849



Trương Thị Trúc Thiên Trang  
Preparer

July 30 , 2025



Do Vu Hai Ha  
Chief Accountant



  
Nguyễn Hoàng Phi  
Deputy General Director

INTERIM SEPARATE CASH FLOW STATEMENT  
Quarter II 2025

VND'000

Code	ITEMS	Notes	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year
	<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>01</b>	<b>Accounting profit before tax</b>		<b>71,249,501</b>	<b>215,487,849</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	11,12	494,811	706,802
03	(Reversal of provisions)/ provisions		(44,888,588)	1,526,387
04	Foreign exchange gains arisen from revaluation of monetary accounts denominated in foreign currencies		(147,124,722)	(210,284,930)
05	Profits from investing activities		(285,417,759)	(264,236,572)
06	Interest expenses	24	380,876,791	266,836,457
<b>08</b>	<b>Operating (loss)/ profit before changes in working capital</b>		<b>(24,809,966)</b>	<b>10,035,993</b>
09	(Increase)/ decrease in receivables		(294,233,702)	378,975,159
10	Decrease/ (increase) in inventories		2,609,014	(13,250,385)
11	Increase/ (decrease) in payables		129,054,755	(211,875,102)
12	(Increase)/ decrease in prepaid expenses		(8,817)	114,755
14	Interest paid		(18,006,145)	(29,644,931)
17	Other cash outflows for operating activities		(144,000)	(129,600)
<b>20</b>	<b>Net cash flows (used in)/ from operating activities</b>		<b>(205,538,861)</b>	<b>134,225,889</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
23	Loans to other entities		(78,513,627)	(918,362,988)
25	Payments for investments in a subsidiary		-	(160,042,000)
27	Interest received		3,555	16,027
<b>30</b>	<b>Net cash flows used in investing activities</b>		<b>(78,510,072)</b>	<b>(1,078,388,961)</b>

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
Quarter II 2025

VND'000

Code	ITEMS	Notes	Accumulated from the beginning of the year to the end of the quarter	
			Current year	Previous year
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	Drawdown of loans		537,158,627	1,476,850,000
34	Repayment of loans		(263,500,000)	(577,400,500)
40	<b>Net cash flows from financing activities</b>		<b>273,658,627</b>	<b>899,449,500</b>
50	<b>Net increase in cash for the period</b>		<b>(10,390,306)</b>	<b>(44,713,572)</b>
60	<b>Cash at beginning of period</b>	4	<b>13,058,472</b>	<b>47,288,173</b>
61	Impact of exchange rate fluctuation		1,279	2,888
70	<b>Cash at end the period</b>	4	<b>2,669,445</b>	<b>2,577,489</b>


Trương Thị Trúc Thiên Trang  
Preparer

July 30, 2025


Đỗ Vũ Hải Hà  
Chief AccountantNguyễn Hoàng Phi  
Deputy General Director



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
Quarter II 2025

**1. CORPORATE INFORMATION**

Hoang Anh Gia Lai Agricultural Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 5900712753 issued by the Department of Planning and Investment ("DPI") of Gia Lai Province on 26 May 2010 and the 20th amendment BRC on 14 March 2024.

The Company's shares were listed on the Ho Chi Minh stock Exchange ("HOSE") since 20 July 2015 in accordance with Decision No. 278/QĐ-SGDHCM issued by the HOSE on 10 July 2015 with stock code "HNG". On 9 August 2024, HOSE issued a decision to delist the shares of the Company from 6 September 2024, under Decision No. 488/QĐ-SGDHCM. The reason for the delisting is that the Company has recorded losses in business operations for three consecutive years, based on the audited consolidated financial statements for 2021, 2022, and 2023.

On 10 September 2024, Ha Noi stock Exchange ("HNX") issued Decision No. 974/QĐ-SGDHN on approving the registration of trading of the Company's shares and officially listing the Company's shares on the Unlisted Public Company Market ("UPCOM") at HNX from on 18 September 2024 according to the Notice No. 4111/TB-SGDHN.

The current period principal activities of the Company are rubber latex, fertilizers and agricultural supplies trading.

The company's registered head office is located at No. 15 Truong Chinh Street, Pleiku Ward, Gia Lai Province, Viet Nam.

As at 30 June 2025, the Company has five (5) direct subsidiaries, two (2) indirect subsidiaries and one (1) associate. Details are as follows:

<i>Name subsidiaries</i>	<i>Location</i>	<i>Status of operation</i>	<i>Holding interest and voting rights (%)</i>
(1) Hoang Anh - Quang Minh Rubber Industrial and Agricultural Co., Ltd. ("HAQM Laos")	Sekong, Laos	Operating	100,00
(2) Hoang Anh Attapeu Agriculture Development Co., Ltd ("Hoang Anh Attapeu")	Attapeu, Laos	Operating	100,00
(3) Hoang Anh Rattanakiri Co., Ltd ("Hoang Anh Rattanakiri")	Ratanakiri, Campuchia	Operating	100,00
(4) Heng Brothers Co., Ltd ("Heng Brothers")	Ratanakiri, Campuchia	Operating	100,00
(5) CRD Co., Ltd ("CRD")	Ratanakiri, Campuchia	Operating	100,00
(6) Hoang Anh Oyadav One Member Co., Ltd ("Hoang Anh Oyadav")	Ratanakiri, Campuchia	Operating	100,00
(7) Southern Laos Agricultural Investment and Business Production Co., Ltd ("Southern Laos") (*)	Attapeu, Lào	Pre-Operating (i)	100,00

(\*) Southern Laos was established on 5 January 2024 under BRC No. 0005/ĐKDN issued by the Business Registration Authority, Department of Industry and Commerce of Attapeu Province. As at 21 February 2024, Resolution General Meeting of Shareholders No. 01/24/NQ-ĐHĐCĐ/HAGL Agrico to through a large-scale investment project on fruit tree cultivation combined with cow breeding in Attapeu and Sekong Provinces, Laos.

(i) Pre-operational status is the status of subsidiary that in the basic construction investment stage and has not yet commenced its main business activities as at 30 June 2025.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**2. BASIS OF FINANCIAL STATEMENT PREPARATION****2.1 *Applied accounting standards and system***

The interim separate financial statements of the Company expressed in thousands of Vietnam dong ("VND'000") are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

**2.2 *Applied accounting documentation system***

The Company's applied accounting documentation system is the General Journal system.

**2.3 *Accounting period***

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

The separate financial statements for Quarter II 2025 are prepared for the accounting period from on 1 April 2025 to 30 June 2025.

**2.4 *Accounting currency***

The Company has adopted VND as its accounting currency. The separate financial statements are prepared in VND'000.



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****3.1 Cash**

Cash comprises cash on hand and cash in banks.

**3.2 Receivables**

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful receivables.

The provision for doubtful receivables represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded into the general and administrative expenses in the interim separate income statements. When bad debts are determined as unrecoverable and the accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

**3.3 Inventories**

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, tools and supplies and merchandise goods	- Cost of purchase on a weighted average basis.
Finished goods and work-in-process	- Cost of direct materials and labour plus attributable overheads based on the normal level of activities.

*Provision for obsolete inventories*

An inventory provision is created for estimated loss arising due to the impairment of value (throughout diminution, damage, poor quality, obsolescence, ect.) of raw materials, finished goods and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim balance sheet date.

Increases and decreases to the provision balance are recorded into the cost of goods sold in the interim separate income statement.

**3.4 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.5 Intangible assets**

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible asset comprises its purchases price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are changed to the interim separate income statements as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

*Computer software*

Computer software that is not an integral part of the hardware is recognized as an intangible fixed asset and is amortized over its estimated useful life.

**3.6 Depreciation and amortisation**

Depreciation of tangible fixed assets and amortisation of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	4 - 25 years
Machinery and equipment	3 - 15 years
Means of transportation & transmit instrument	2 - 10 years
Office equipment	4 - 5 years
Computer software	5 - 8 years

Land use right with indefinite term is not amortised.

**3.7 Borrowing costs**

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expenses during the period in which they are incurred.

**3.8 Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet. Prepaid expenses are amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

**3.9 Investments***Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

*Investment in an associate*

Investment in an associate over which the Company has significant influence is carried at cost.

Distributions from accumulated net profits of the associate arising subsequent to the date of acquisition by the Company are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.9 Investments (continued)***Investment in another entity*

Investment in another entity is stated at their acquisition costs.

*Provision for diminution in value of investments*

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim balance sheet date. Increases and decreases to the provision balance are recorded as finance expense in the interim separate income statement.

**3.10 Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

**3.11 Foreign currency transactions**

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the transaction of commercial banks designated for payment; and
- ▶ Transaction for purchasing assets or expenses paid immediately in foreign currency (not through payable accounts) are recorded at the buying exchange rates of the commercial banks where the enterprise makes the payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All actual exchange rate differences arising during the period and differences from the revaluation of foreign currency-denominated monetary balances at the period-end are accounted for in the interim separate operating results.

**3.12 Appropriation of net profits**

Net profit after corporate income tax is available for appropriation to shareholders after the Board of Directors' recommendation and approval in the Shareholder's Meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.13 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

*Sale of goods*

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

*Rendering of services*

Revenue from rendering of services is recognised when the services are rendered.

*Interest*

Interests is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

*Dividend*

Dividend is recognised when the Company's entitlement as an investor to receive the dividend is established.

**3.14 Taxation***Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

*Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for interim separate financial statements purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.14 Taxation (continued)***Deferred tax (continued)*

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries, associate, and interests in joint ventures; deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised, or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**3.15 Related parties**

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including their close family members.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025

## 4. CASH

	30 June 2025	31 December 2024
Cash in banks	2,617,902	13,021,185
Cash on hand	51,543	37,287
<b>TOTAL</b>	<b>2,669,445</b>	<b>13,058,472</b>

## 5. SHORT-TERM TRADE RECEIVABLES

	30 June 2025	31 December 2024
Trade receivables from related parties (Note 28)	2,347,867,689	2,070,609,744
Trade receivables from third parties	654,990	42,445,689
- Zhengzhou Tai Wang Import anh Export Trade Co., Ltd	-	22,065,328
- Others	654,990	20,380,361
<b>TOTAL</b>	<b>2,348,522,679</b>	<b>2,113,055,433</b>
Provision for doubtful receivables (Note 9)	-	(41,631,763)
<b>NET</b>	<b>2,348,522,679</b>	<b>2,071,423,670</b>

## 6. SHORT-TERM ADVANCE TO SUPPLIERS

	30 June 2025	31 December 2024
Advance to related parties (Note 28)	1,616,957,224	1,464,341,504
Advance to third parties	3,000,000	5,140,410
- Chau Hong Phuc Co., Ltd	-	2,075,410
- Others	3,000,000	3,065,000
<b>TOTAL</b>	<b>1,619,957,224</b>	<b>1,469,481,914</b>
Provision for doubtful advance to suppliers (Note 9)	-	(2,140,409)
<b>NET</b>	<b>2,348,522,679</b>	<b>2,071,423,670</b>

## 7. LOANS RECEIVABLES

	30 June 2025	31 December 2024
<b>Short-term</b>	<b>6,816,799,033</b>	<b>6,589,299,033</b>
Loans to related parties (Note 28)	6,816,799,033	6,589,299,033
<b>Long-term</b>	<b>3,712,642,715</b>	<b>3,798,605,398</b>
Loans to related parties (Note 28)	1,633,008,564	1,763,999,218
Loans to Laos Government (*)	2,079,634,151	2,034,606,180
<b>TOTAL</b>	<b>10,529,441,748</b>	<b>10,387,904,431</b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**7. LOANS RECEIVABLES (continued)**

(\*) This represented non-bearing interest loans granted to the Laos Government in order to finance the construction of Nongkhang International Airport in Huaphan Province and Attapeu International Airport in Attapeu Province, Lao People's Democratic Republic. These loan receivables shall be offsetted against the future tax obligations and other payables that the Company and its subsidiaries owed to the Laos Government or paid by cash.

**8. OTHER RECEIVABLES**

	VND'000	
	30 June 2025	31 December 2024
<b>Short-term</b>	<b>3,450,767,636</b>	<b>3,238,797,279</b>
Offsetting receivables from related parties (Note 28)	3,408,117,975	3,238,258,911
Others	42,649,661	538,368
<b>Long-term</b>	<b>1,797,753,225</b>	<b>1,736,955,331</b>
Offsetting receivables from related parties (Note 28)	1,797,753,225	1,736,955,331
<b>TOTAL</b>	<b>5,248,520,861</b>	<b>4,975,752,610</b>

**9. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES**

	VND'000	
	30 June 2025	31 December 2024
Provision for short-term trade receivables (Note 5)	-	41,631,763
Provision for short-term advance to suppliers (Note 6)	-	2,140,409
<b>TOTAL</b>	<b>-</b>	<b>43,772,172</b>

Movements of provision for doubtful short-term receivables are as follows:

	VND'000	
	Quarter II 2025	Quarter II 2024
Beginning balance	43,772,172	69,253,954
Provision created during the period	915,771	2,346,065
Utilisation and reversal of provision during the period	(44,687,943)	(206,043)
Ending balance	-	71,393,976

**10. INVENTORIES**

	VND'000	
	30 June 2025	31 December 2024
Goods in transit	6,491,576	-
Merchandises	45,104,400	54,204,990
<b>TOTAL</b>	<b>51,595,976</b>	<b>54,204,990</b>
Provision for obsolete inventories	(10,353,132)	(11,469,548)
<b>NET</b>	<b>41,242,844</b>	<b>42,735,442</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025

## 11. TANGIBLE FIXED ASSETS

	Means of transportation	Office equipment	Machinery and equipment	Total
				VND'000
<b>Cost</b>				
As at 31 December 2024	5,701,139	2,966,173	310,655	8,977,967
Newly purchases for the period	4,514,671	-	-	4,514,671
Disposal in the period	(274,632)	-	-	(274,632)
As at 30 June 2025	9,941,178	2,966,173	310,655	13,218,006
<b>Accumulated depreciation</b>				
As at 31 December 2024	(5,540,779)	(2,955,700)	(310,655)	(8,807,134)
Depreciation for the period	(117,364)	(3,697)	-	(121,061)
Disposal in the period	274,632	-	-	274,632
As at 30 June 2025	(5,383,511)	(2,959,397)	(310,655)	(8,653,563)
<b>Net carrying amount</b>				
As at 31 December 2024	160,360	10,473	-	170,833
As at 30 June 2025	4,557,667	6,776	-	4,564,443

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**12. INTANGIBLE ASSETS**

	VND'000
	<i>Computer software</i>
<b>Cost</b>	
As at 31 December 2024	5,980,000
As at 30 June 2025	<u>5,980,000</u>
<b>Accumulated amortisation</b>	
As at 31 December 2024	(3,488,333)
Amortisation for the period	<u>(373,750)</u>
As at 30 June 2025	<u>(3,862,083)</u>
<b>Net carrying amount</b>	
As at 31 December 2024	<u>2,491,667</u>
As at 30 June 2025	<u>2,117,917</u>

**13. LONG-TERM INVESTMENTS**

	30 June 2025		31 December 2024	
	Cost	Provision	Cost	Provision
Investments in subsidiaries (Note 13.1)	4,954,817,803	(1,153,092,663)	4,954,817,803	(1,153,092,663)
Investment in an associate (Note 13.2)	286,004,636	-	286,004,636	-
Investment in another entity (Note 13.3)	<u>2,594,610</u>	<u>(2,594,610)</u>	<u>2,594,610</u>	<u>(2,594,610)</u>
<b>TOTAL</b>	<u>5,243,417,049</u>	<u>(1,155,687,273)</u>	<u>5,243,417,049</u>	<u>(1,155,687,273)</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025

**13. LONG-TERM INVESTMENTS (continued)**

**13.1 Investments in subsidiaries**

Details of investments in the subsidiaries are as follows:

Name of subsidiaries	Business activities	30 June 2025			31 December 2024		
		Holding and voting (%)	Cost VND'000	Provision and VND'000	Holding and voting (%)	Cost VND'000	Provision VND'000
Hoang Anh Attapeu	Industrial and agricultural plantation, cow breeding and construction	100.00	2,101,029,560	(1,153,092,663)	100.00	2,101,029,560	(1,153,092,663)
HAQM Laos	Industrial and agricultural plantation	100.00	1,081,159,132	-	100.00	1,081,159,132	-
Hoang Anh Rattanakiri	Industrial and agricultural plantation	100.00	943,987,719	-	100.00	943,987,719	-
Hoang Anh Oyadav	Industrial and agricultural plantation	100.00	828,641,392	-	100.00	828,641,392	-
Southern Laos	Industrial and agricultural plantation, cow breeding	100.00	-	-	100.00	-	-
<b>TOTAL</b>			<b>4,954,817,803</b>	<b>(1,153,092,663)</b>		<b>4,954,817,803</b>	<b>(1,153,092,663)</b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025

**13. LONG-TERM INVESTMENTS (continued)**

**13.2 Investment in an associate**

Name	Business activity	30 June 2025		31 December 2024	
		Holding and voting (%)	Cost VND'000	Holding and voting (%)	Cost VND'000
Bidiphar Rubber Joint Stock Company ("Bidiphar")	Planting, exploiting and processing rubber products	49.14	286,004,636	49.14	286,004,636

**13.3 Investment in another entity**

Name	Business activity	30 June 2025			31 December 2024		
		Holding and voting (%)	Cost VND'000	Provision VND'000	Holding and voting (%)	Cost VND'000	Provision VND'000
Canh Dong Vang Agriculture and Forestry Joint Stock Company	Trading fruits	15.00	2,594,610	(2,594,610)	15.00	2,594,610	(2,594,610)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**14. LONG-TERM PREPAID EXPENSES**

	VND'000	
	30 June 2025	31 December 2024
Tools and supplies	15,185	6,368
<b>TOTAL</b>	<b>15,185</b>	<b>6,368</b>

**15. SHORT-TERM TRADE PAYABLES**

	VND'000	
	30 June 2025	31 December 2024
Trade payables to related parties (Note 28)	578,057,680	474,855,047
Trade payables to third parties	12,286,981	13,532,658
<b>TOTAL</b>	<b>590,344,661</b>	<b>488,387,705</b>

**16. SHORT-TERM ADVANCES FROM CUSTOMERS**

	VND'000	
	30 June 2025	31 December 2024
Advances from a related party (Note 28)	429,990,733	322,771,443
<b>TOTAL</b>	<b>429,990,733</b>	<b>322,771,443</b>

**17. TAX AND OTHER RECEIVABLES/ PAYABLES FROM THE STATE**

	VND'000	
	30 June 2025	31 December 2024
<b>Tax and other receivables from the state</b>		
Value added tax	99,908,247	91,738,986
Corporate income tax (Note 27)	285,831	285,831
<b>TOTAL</b>	<b>100,194,078</b>	<b>92,024,817</b>
<b>Tax and other payables from the state</b>		
Personal income tax	118,002	152,971
<b>TOTAL</b>	<b>118,002</b>	<b>152,971</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**18. SHORT-TERM ACCRUED EXPENSES**

	VND'000	
	30 June 2025	31 December 2024
Interest expenses	1,470,108,622	1,107,237,979
<i>In which:</i>		
<i>Short-term accrued expenses to related parties</i> <i>(Note 28)</i>	1,469,679,615	1,106,688,519
Accrued expenses to third parties	26,883,485	29,002,226
	<b>1,496,992,107</b>	<b>1,136,240,205</b>

**19. OTHER PAYABLES**

	VND'000	
	30 June 2025	31 December 2024
<b>Short-term</b>	<b>214,832,034</b>	<b>265,146,773</b>
Payables to related parties (Note 28)	204,717,749	258,117,172
Payables to third parties	10,114,285	7,029,601
<b>Long-term</b>	<b>32,578,516</b>	<b>52,598,875</b>
Payables to related parties (Note 28)	32,578,516	31,686,854
Payables to third parties	-	20,912,021
<b>TOTAL</b>	<b>247,410,550</b>	<b>317,745,648</b>

**20. LOANS**

	VND'000	
	30 June 2025	31 December 2024
<b>Short-term</b>	<b>9,564,874,588</b>	<b>9,564,874,588</b>
Current portion of long-term loans from a related party (Note 20.1)	5,132,714,070	5,132,714,070
Short-term loans from a related party (Note 20.2)	3,932,160,518	3,932,160,518
Short-term bank loan (Note 20.3)	500,000,000	500,000,000
<b>Long-term</b>	<b>273,658,627</b>	<b>-</b>
Long-term loans from a related party (Note 20.1)	273,658,627	-
<b>TOTAL</b>	<b>9,838,533,215</b>	<b>9,564,874,588</b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**20. LOANS (continued)****20.1 Long-term loan from a related party**

		VND'000
	30 June 2025	31 December 2024
Truong Hai Agriculture Joint Stock Company ("Thaco Agri")	5,406,372,697	5,132,714,070
<b>TOTAL</b>	<b>5,406,372,697</b>	<b>5,132,714,070</b>
<i>In which:</i>		
Long-term loan from a related party	273,658,627	-
Current portion of long-term loan from a related party within one year	5,132,714,070	5,132,714,070

**20.2 Short-term loans from a related party**

		VND'000
	30 June 2025	31 December 2024
Thaco Agri	3,932,160,518	3,932,160,518
<b>TOTAL</b>	<b>3,932,160,518</b>	<b>3,932,160,518</b>

**20.3 Short-term loan from a bank**

		VND'000
	30 June 2025	31 December 2024
Tien Phong Commercial Joint Stock Bank - Ha Noi Branch	500,000,000	500,000,000
<b>TOTAL</b>	<b>500,000,000</b>	<b>500,000,000</b>

# Hoang Anh Gia Lai Agricultural Joint Stock Company

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025

## 21. OWNERS' EQUITY

### 21.1 Increase and decrease in owner's equity

	Share capital	Share Premium (Accumulated losses)	Undistributed after-tax profit/	Total
				VND'000
<b>Previous year</b>				
As at 1 January 2024	11,085,538,950	1,170,127,000	(33,305,898)	12,222,360,052
Net profit for the period	-	-	215,487,849	215,487,849
<b>As at 30 June 2024</b>	<b>11,085,538,950</b>	<b>1,170,127,000</b>	<b>182,181,951</b>	<b>12,437,847,901</b>
<b>Current year</b>				
As at 1 January 2025	11,085,538,950	1,170,127,000	(946,358,119)	11,309,307,831
Net profit for the period	-	-	71,249,501	71,249,501
<b>As at 30 June 2025</b>	<b>11,085,538,950</b>	<b>1,170,127,000</b>	<b>(875,108,618)</b>	<b>11,380,557,332</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**21. OWNERS' EQUITY (continued)****21.2 Shares**

	30 June 2025	31 December 2024
Shares authorised to be issued	1,108,553,895	1,108,553,895
Shares issued and fully paid	1,108,553,895	1,108,553,895
<i>Ordinary shares</i>	1,108,553,895	1,108,553,895
Outstanding shares	1,108,553,895	1,108,553,895
<i>Ordinary shares</i>	1,108,553,895	1,108,553,895
<i>In which:</i>		
<i>Freely transferable shares</i>	1,108,553,895	1,108,553,895

The Company's ordinary shares are issued with par value of VND 10,000 per share. The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.



# Hoang Anh Gia Lai Agricultural Joint Stock Company

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## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) Quarter II 2025

### 22. REVENUE

#### 22.1 Revenue from sale of goods and rendering services

	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year	Current year	Previous year
<b>Net revenue</b>	<b>142,255,661</b>	<b>141,262,449</b>	<b>266,036,882</b>	<b>216,663,043</b>
<i>In which:</i>				
Revenue from sale of goods	118,367,361	119,203,849	225,016,082	176,622,243
Revenue from sale of rubber latex	23,772,500	22,058,600	40,905,000	40,040,800
Revenue from rendering services	115,800	-	115,800	-

#### 22.2 Finance income

	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year	Current year	Previous year
Interest income	144,226,678	133,277,535	285,332,386	264,220,545
Unrealized foreign exchange gains	139,397,468	139,431,806	149,025,186	237,125,183
Bank interest	795	1,397	3,555	16,027
<b>TOTAL</b>	<b>283,624,941</b>	<b>272,710,738</b>	<b>434,361,127</b>	<b>501,361,755</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025

**23. COST OF GOODS SOLD AND SERVICES RENDERED**

	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year	Current year	Previous year
Cost of goods sold	117,760,652	117,694,826	223,579,927	174,093,508
Cost of rubber latex sold	22,608,610	21,927,009	38,989,929	39,275,679
Cost of services rendered	73,785	-	73,785	-
<b>TOTAL</b>	<b>140,443,047</b>	<b>139,621,835</b>	<b>262,643,641</b>	<b>213,369,187</b>

VND'000

**24. FINANCE EXPENSES**

	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year	Current year	Previous year
Interest expenses	191,482,311	137,727,258	380,876,791	266,836,457
Realized foreign exchange losses	649,199	10,381,230	715,275	10,381,230
Others	552,109	949,014	108,688	2,840,541
<b>TOTAL</b>	<b>192,683,619</b>	<b>149,057,502</b>	<b>381,700,754</b>	<b>280,058,228</b>

VND'000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025

25. SELLING AND GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter II		VND'000
	Current year	Previous year	Accumulated from the beginning of the year to the end of this quarter
<b>Selling expenses</b>	<b>910,519</b>	<b>1,099,050</b>	<b>2,088,732</b>
External service expenses	652,487	863,200	1,572,100
Labour costs	258,032	235,850	511,832
Others	-	-	4,800
<b>General and administrative expenses</b>	<b>2,686,560</b>	<b>4,898,970</b>	<b>6,905,752</b>
Labour costs	949,926	983,993	2,060,962
Provision for doubtful receivables	915,771	2,346,065	2,346,065
External service expenses	567,658	1,042,988	1,437,459
Depreciation and amortisation expenses	209,494	382,423	795,045
Others	43,711	143,501	266,221
<b>TOTAL</b>	<b>3,597,079</b>	<b>5,998,020</b>	<b>8,994,484</b>

26. OTHER INCOME AND EXPENSES

	Quarter II		VND'000
	Current year	Previous year	Accumulated from the beginning of the year to the end of this quarter
<b>Other income</b>	<b>20,912,021</b>	<b>773,305</b>	<b>781,232</b>
Income from write-off debt	20,912,021	-	-
Profit from disposal of assets	-	-	-
Others	-	773,305	781,232
<b>Other expenses</b>	<b>13,125</b>	<b>18,259</b>	<b>896,282</b>
Depreciation of discontinued assets	4,538	18,259	36,517
Penalties	-	-	-
Others	8,587	-	859,765
<b>Other profit</b>	<b>20,898,896</b>	<b>755,046</b>	<b>(115,050)</b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025

**27. CORPORATE INCOME TAX**

The Corporate income tax rate ("CIT") applicable to the company is 20% of taxable profit.

The Company's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

*Current corporate income tax:*

Current CIT payable is determined based on the taxable income of the current period. Taxable income differs from the income reported in the interim separate income statements because it excludes items of income and expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The company's current CIT payable is calculated the tax rates that have been enacted by the end of the period.

The CIT expenses for the period is calculated as follows:

	VND'000	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
<b>Accounting profit before tax</b>	<b>71,249,501</b>	<b>215,487,849</b>
Non-deductible expenses	1,184,151	1,377,719
Foreign exchange differences	(150,531,763)	(222,142,267)
<b>Estimated tax loss</b>	<b>(78,098,111)</b>	<b>(5,276,699)</b>
CIT over-paid at beginning of the period	(285,831)	(285,831)
<b>CIT over-paid at end of the period</b> (Note 17)	<b>(285,831)</b>	<b>(285,831)</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**28. TRANSACTIONS WITH RELATED PARTIES**

Significant transactions with related parties during the period were as follows:

			VND'000
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Amount</i>
Thaco Agri	Company with the same members of the Board of Directors ("BOD")	Interest expenses	183,674,384
		Purchase of goods	111,122,909
		Borrowings	94,963,627
		Sale of goods and rendering of services	23,882,500
Hoang Anh Attapeu	Subsidiary	Sale of goods	114,300,575
		Interest income	106,765,816
		Lendings	59,393,846
		Purchase of goods	16,120,538
Southern Laos	Subsidiary	Lending	19,119,781
		Sale of goods and rendering of services	5,598,821
		Interest income	254,110
Hoang Anh Oyadav	Subsidiary	Interest income	15,632,628
HAQM Laos	Subsidiary	Purchase of goods	12,979,646
		Interest income	9,363,081
Hoang Anh Rattanakiri	Subsidiary	Interest income	12,211,048
Truong Hai Group Corporation ("Thaco")	Company with the same members of BOD	Purchase of fixed assets	4,390,909
Thaco Auto Distribution Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods	1,659,259
Thilogi Indochina Cross Border Trucking Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of services	651,510
Southern Region Branch – Thilogi Transportation Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of services	44,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**28. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from and due to related parties as at 30 June 2025 were as follows:

			VND'000
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>Amounts</i>
<b>Short-term trade receivables (Note 5)</b>			
Hoang Anh Attapeu	Subsidiary	Sale of goods and rendering of services	2,206,986,769
HAQM Laos	Subsidiary	Sale of goods and rendering of services	49,641,732
Hoang Anh Oyadav	Subsidiary	Sale of goods and rendering of services	39,331,038
Southern Laos	Subsidiary	Sale of goods and rendering of services	36,732,695
CRD	Subsidiary	Sale of goods	15,044,071
Trung Nguyen Cow Livestock One Member Co., Ltd	Subsidiary of company with the same members of BOD	Sale of goods, Disposal of fixed assets	131,384
<b>TOTAL</b>			<b><u>2,347,867,689</u></b>
<b>Short-term advances to suppliers (Note 6)</b>			
Hoang Anh Attapeu	Subsidiary	Purchase of goods	927,218,339
HAQM Laos	Subsidiary	Purchase of goods	689,738,885
<b>TOTAL</b>			<b><u>1,616,957,224</u></b>
<b>Short-term loan receivables (Note 7)</b>			
Hoang Anh Attapeu	Subsidiary	Lending	4,799,026,645
Hoang Anh Rattanakiri	Subsidiary	Lending	805,908,354
HAQM Laos	Subsidiary	Lending	620,432,694
Hoang Anh Oyadav	Subsidiary	Lending	591,431,340
<b>TOTAL</b>			<b><u>6,816,799,033</u></b>
<b>Long-term loan receivables (Note 7)</b>			
Hoang Anh Attapeu	Subsidiary	Lending	1,351,434,178
Hoang Anh Oyadav	Subsidiary	Lending	262,454,605
Southern Laos	Subsidiary	Lending	19,119,781
<b>TOTAL</b>			<b><u>1,633,008,564</u></b>
<b>Other short-term receivables (Note 8)</b>			
Hoang Anh Attapeu	Subsidiary	Offsetting	1,945,736,291
		Interest income	949,152,851
		Payment on behalf	165,141,972
HAQM Laos	Subsidiary	Interest income	173,204,168
		Offsetting	22,308,139
CRD	Subsidiary	Offsetting	89,187,505
Thaco Agri	Company with the same members of BOD	Offsetting	63,294,435
		Payment on behalf	22,614
Southern Laos	Subsidiary	Payment on behalf	70,000
<b>TOTAL</b>			<b><u>3,408,117,975</u></b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**28. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from and due to related parties as at 30 June 2025 were as follows:  
(continued):

			VND'000
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>A mount</i>
<b><i>Other long-term receivables (Note 8)</i></b>			
Hoang Anh Attapeu	Subsidiary	Interest income	1,725,192,599
HAQM Laos	Subsidiary	Interest income	72,306,516
Southern Laos	Subsidiary	Interest income	254,110
<b>TOTAL</b>			<b><u>1,797,753,225</u></b>
<b><i>Short-term trade payables (Note 15)</i></b>			
Thaco Agri	Company with the same members of BOD	Purchase of goods	528,735,077
Thaco Auto Distribution Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods	41,049,000
Thaco	Company with the same members of BOD	Purchase of fixed assets, services	4,831,055
CRD	Subsidiary	Purchase of goods	2,743,518
Thilogi Indochina Cross Border Trucking Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of services	651,510
Southern Region Branch – Thilogi Transportation Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of services	47,520
<b>TOTAL</b>			<b><u>578,057,680</u></b>
<b><i>Short-term advance from a customer (Note 16)</i></b>			
Thaco Agri	Company with the same members of BOD	Advance to purchase goods	<u>429,990,733</u>
<b><i>Short-term accrual expenses (Note 18)</i></b>			
Thaco Agri	Company with the same members of BOD	Interest payables	<u>1,469,679,615</u>
<b><i>Other short-term payables (Note 19)</i></b>			
Hoang Anh Rattanakiri	Subsidiary	Offsetting	161,156,174
Hoang Anh Oyadav	Subsidiary	Offsetting	14,873,579
Heng Brothers	Subsidiary	Offsetting	10,633,636
Thaco Agri	Company with the same members of BOD	Collect on behalf, others payment	10,353,281
Hoang Anh Attapeu	Subsidiary	Collect on behalf	7,648,200
Southern Laos	Subsidiary	Collect on behalf	52,879
<b>TOTAL</b>			<b><u>204,717,749</u></b>
<b><i>Other long-term payables (Note 19)</i></b>			
Heng Brothers	Subsidiary	Offsetting	<u>32,578,516</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
Quarter II 2025**29. EVENTS AFTER THE INTERIM BALANCE SHEET DATE**

There is no other matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.



Trương Thị Trúc Thiên Trang  
Preparer

July 30, 2025



Đỗ Vũ Hải Hà  
Chief Accountant



Nguyễn Hoàng Phi  
Deputy General Director