

**HOANG ANH GIA LAI
AGRICULTURAL
JOINT STOCK COMPANY**

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

Gia Lai, July 30th, 2026

No.: *M.H.*/2026/CV-HAGL Agrico

(Re: Explanation for the movement in profit
after tax on FS for Q2/2026 compared to the
same period)

To: **HANOI STOCK EXCHANGE**

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam, effective from January 1, 2021;
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market;
- Pursuant to separate and consolidated financial statements ("FS") for the 2nd quarter of 2026 of Hoang Anh Gia Lai Agricultural Joint Stock Company.

Hoang Anh Gia Lai Agricultural Joint Stock Company ("the Company", stock code: HNG) hereby provides an explanation for the movement in profit after tax on the Separate FS and Consolidated FS for Q2/2026 as follows:

UNIT: billion VND

Indicators	FS Quarter II/2026	FS Quarter II/2025
Profit after tax in the Separate Financial Statements	21.8	110.0
Profit/(loss) after tax in the Consolidated Financial Statements	27.3	(174.4)

Profit after tax in Q2/2026 was VND 21.8 billion in the separate financial statements and VND 27.3 billion in the consolidated financial statements. The main reasons for the changes in profit compared with Q2/2025 are as follows:

Profit after tax in the separate financial statements for Q2/2026 amounted to VND 21.8 billion, representing a decrease of VND 88.2 billion compared with Q2/2025. The decrease was mainly attributable to: financial income of VND 241.3 billion, down VND 42.3 billion year-on-year; borrowing costs of VND 218.4 billion, up VND 26.9 billion year-on-year; and a decrease in other profit of VND 21.4 billion.

Profit after tax in the consolidated financial statements for Q2/2026 amounted to VND 27.3 billion, improving from a loss of VND 174.4 billion in Q2/2025 to a profit in the current period. This improvement was mainly attributable to: gross profit from sales of goods and rendering of services increasing by VND 25.0 billion to VND 32.9 billion, driven by higher sales revenue; borrowing costs decreasing by VND 127.8 billion year-on-year, mainly because the Company capitalized a higher amount of borrowing costs during the period; and other losses amounting to VND 12.2 billion, a decrease of VND 70.8 billion compared with the same period last year, when the Company recognized VND 108.0 billion in expenses related to the write-off of inefficient assets.

Above is the explanation for the movement in profit after tax on the Separate and Consolidated Financial Statements for Q2/2026 of Hoang Anh Gia Lai Agricultural International Joint Stock Company.

Yours faithfully,/

Recipients:

- As addressed;
- Archive: Administrative Office.



ON BEHALF OF
THE GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR


Phan Ba Cuong



HAGL Agrico

Hoang Anh Gia Lai Agricultural Joint Stock Company

Interim consolidated financial statements

Quarter II 2026

Hoang Anh Gia Lai Agricultural Joint Stock Company

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INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

VND'000

Code	ASSETS	Notes	30 June 2026	31 December 2025
100	A. CURRENT ASSETS		3,684,927,607	3,120,659,373
110	I. Cash	4	7,107,600	40,853,994
111	1. Cash		7,107,600	40,853,994
130	II. Current accounts receivable		587,670,994	470,284,430
131	1. Short-term trade receivables	5	41,015,325	107,533,345
132	2. Short-term advances to suppliers	6	339,110,838	189,177,420
135	3. Other short-term receivables	7	207,667,924	173,797,687
136	4. Provision for short-term doubtful receivables		(123,093)	(224,022)
140	III. Inventories	8	2,940,398,116	2,482,119,058
141	1. Inventories		2,966,568,717	2,506,992,369
142	2. Provision for obsolete inventories		(26,170,601)	(24,873,311)
160	IV. Other current assets		149,750,897	127,401,891
161	1. Short-term deferred expenses	16	14,778,365	11,812,159
162	2. Value-added tax deductible		133,748,490	114,523,147
163	3. Tax and other receivables from the State		1,224,042	1,066,585
200	B. NON-CURRENT ASSETS		18,364,221,674	16,557,324,628
210	I. Long-term receivable		14,737,281	15,312,498
215	1. Other long-term receivables	7	14,737,281	15,312,498
220	II. Fixed assets		5,626,240,995	5,690,287,927
221	1. Tangible fixed assets	9	5,618,572,205	5,682,256,718
222	Cost		9,579,640,310	9,440,273,395
223	Accumulated depreciation		(3,961,068,105)	(3,758,016,677)
227	2. Intangible fixed assets	10	7,668,790	8,031,209
228	Cost		12,321,295	12,301,272
229	Accumulated amortisation		(4,652,505)	(4,270,063)
230	III. Long-term Biological Assets		626,999,640	-
231	1. Livestock providing periodic products	11	626,999,640	-
232	a) Livestock providing periodic products – Immature stage	11.a	368,921,125	-
233	b) Livestock providing periodic products – Mature stage	11.b	258,078,515	-
234	Cost		337,149,650	-
235	Accumulated amortisation		(79,071,135)	-
250	III. Long-term asset in progress		9,444,235,975	8,233,892,419
252	1. Construction in progress	12	9,444,235,975	8,233,892,419
260	IV. Long-term investments		2,498,536,779	2,464,114,903
262	1. Investment in joint ventures and associates	13.2	384,065,314	356,320,039
263	2. Investment in another entity	14	2,594,610	2,594,610
264	3. Provision for long-term investment	14	(2,594,610)	(2,594,610)
265	4. Long-term held-to-maturity investments	15	2,114,471,465	2,107,794,864
270	V. Other long-term assets		153,471,004	153,716,881
271	1. Long-term deferred expenses	16	64,270,760	64,287,208
272	2. Deferred tax assets	29.2	89,200,244	89,429,673
280	TOTAL ASSETS		22,049,149,281	19,677,984,001

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at 30 June 2026

VND'000

Code	RESOURCES	Notes	30 June 2026	31 December 2025
300	C. LIABILITIES		21,003,768,484	18,633,360,282
310	I. Current liabilities		15,613,022,566	16,543,273,400
311	1. Short-term trade payables	17	1,342,956,568	1,066,650,387
312	2. Short-term advances from customers	18	2,071,770,394	3,551,980,372
314	3. Short-term Statutory obligations		15,541,604	14,352,011
315	4. Payables to employees	19	36,387,996	43,298,930
316	5. Short-term accrued expenses	20	2,393,673,041	1,998,458,186
320	6. Other short-term payables	21	80,203,095	174,073,522
321	7. Short-term loans	22	9,672,489,868	9,694,459,992
330	II. Non-current liabilities		5,390,745,918	2,090,086,882
331	1. Long-term trade payables	17	964,623,976	952,761,388
332	2. Long-term advances from customers	18	2,816,439,774	-
334	2. Long-term accrued expenses	20	160,831,846	223,150,220
338	3. Other long-term liabilities	21	258,041,240	160,398,688
339	4. Long-term loans	22	1,190,809,082	753,776,586
400	D. OWNERS' EQUITY		1,045,380,797	1,044,623,719
411	1. Share capital	23.1	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	23.1	1,170,127,000	1,170,127,000
417	3. Foreign exchange difference reserve	23.1	(804,198,110)	(839,729,384)
420	4. Accumulated losses	23.1	(10,406,087,043)	(10,371,312,847)
420a	- Accumulated losses by the end of prior year		(10,371,312,847)	(9,384,250,776)
420b	- Loss of current period		(34,774,196)	(987,062,071)
440	TOTAL LIABILITIES AND OWNERS' EQUITY		22,049,149,281	19,677,984,001



Le Quoc Phong
Preparer
July 30th, 2026


Do Vu Hai Ha
Chief Accountant



Phan Ba Cuong
Deputy General Director


Hoang Anh Gia Lai Agricultural Joint Stock Company

B02a-DN/HN

INTERIM CONSOLIDATED INCOME STATEMENT Quarter II 2026

VND'000

Code	ITEMS	Notes	Quarter II		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
10	1. Net revenue from sale of goods and rendering of services	24.1	163,541,768	117,470,555	289,096,920	216,786,734
11	2. Cost of goods sold and services rendered	25	(130,673,749)	(109,621,607)	(216,767,707)	(174,858,137)
20	3. Gross profit from sale of goods and rendering of services					
21	4. Finance income	24.2	32,868,019	7,848,948	72,329,213	41,928,597
22	5. Finance expenses	26	4,946,341	43,015,030	9,582,373	44,882,688
23	<i>In which: Interest expenses</i>		(3,158,734)	(131,014,666)	(96,346,376)	(230,099,650)
			(2,729,960)	(130,450,785)	(95,839,901)	(229,137,334)
24	6. Share of profit of associate		12,771,812	(3,469,827)	27,745,275	1,297,639
25	7. Selling expenses	27	(4,039,260)	(2,692,021)	(7,491,855)	(4,241,889)
26	8. General and administrative expenses	27	(3,761,217)	(4,888,247)	(7,683,169)	(8,362,110)
30	9. Net profit from business operations		39,626,961	(91,200,783)	(1,864,539)	(154,594,725)
31	10. Other income	28	7,683,982	25,082,680	8,086,390	26,453,838
32	11. Other expenses	28	(19,899,584)	(108,089,012)	(40,766,618)	(130,325,935)
40	12. Other profit	28	(12,215,602)	(83,006,332)	(32,680,228)	(103,872,097)

Hoang Anh Gia Lai Agricultural Joint Stock Company

B02a-DN/HN

INTERIM CONSOLIDATED INCOME STATEMENT (continued) Quarter II 2026

VND'000

Code	ITEMS	Notes	Quarter II		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
50	13. Accounting profit before tax		27,411,359	(174,207,115)	(34,544,767)	(258,466,822)
51	14. Current corporate income tax expense	29	-	-	-	-
52	15. Deferred tax income	29	(68,339)	(226,029)	(229,429)	(431,500)
60	16. Net profit after tax		27,343,020	(174,433,144)	(34,774,196)	(258,898,322)
61	17. Net profit after tax attributable to shareholders of the parent		27,343,020	(174,433,144)	(34,774,196)	(258,898,322)
70	19. Basic losses per share (VND)		25	(157)	(31)	(234)
71	20. Diluted losses per share (VND)		25	(157)	(31)	(234)



Le Quoc Phong
Preparer

July 30th, 2026



Do Vu Hai Ha
Chief Accountant



Phan Ba Cuong
Deputy General Director

INTERIM CONSOLIDATED CASH FLOW STATEMENT
Quarter II 2026

VND'000

Code	ITEMS	Notes	Accumulated from the beginning of the year	
			Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		(34,544,767)	(258,466,822)
	<i>Adjustments for:</i>			
02	Depreciation and amortisation	9,10,11b	221,817,683	266,338,439
03	Reversal of provisions		1,196,361	(43,138,227)
04	Foreign exchange gain arisen from revaluation of monetary accounts denominated in foreign currencies		(9,081,491)	(44,356,467)
05	Profit from investing activities		(27,863,704)	(1,263,621)
06	Interest expenses	26	95,839,901	229,137,334
08	Operating profit before changes in working capital		247,363,983	148,250,636
09	Decrease/(Increase) in receivables		(71,336,838)	(226,366,812)
10	Increase in inventories		(457,049,589)	(451,021,783)
11	Increase in payables		1,272,506,089	975,839,729
12	Decrease in deferred expenses		(1,823,004)	(109,306)
14	Interest paid		(87,523,501)	(40,440,967)
15	Corporate income tax paid		(73,470)	(118,272)
20	Net cash flows from operating activities		902,063,670	406,033,225
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(1,352,270,081)	(726,278,757)
27	Interest received, dividends received		118,429	33,900
30	Net cash flows from investing activities		(1,352,151,652)	(726,244,857)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
Quarter II 2026

VND'000

Code	ITEMS	Notes	Accumulated from the beginning of the year	
			Current year	Previous year
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of loans		459,387,698	537,158,627
34	Repayment of loans		(43,046,110)	(268,754,000)
40	Net cash flows from financing activities		416,341,588	268,404,627
50	Net decrease in cash for the period		(33,746,394)	(51,807,005)
60	Cash at beginning of the year	4	40,853,994	69,818,682
70	Cash at end of the period	4	7,107,600	18,011,677


Le Quoc Phong
PreparerJuly 30th, 2026

Do Vu Hai Ha
Chief Accountant

Phan Ba Cuong
Deputy General Director

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Quarter II 2026**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 Enterprises Registration Certificate ("ERC") No. 5900712753 issued by the Department of Planning and Investment of Gia Lai Province (currently known as Department of Finance of Gia Lai Province) on 26 May 2010 and other twenty one (21) amended ERCs.

The Company's shares are traded on the Unlisted Public Company Market ("UPCOM") in accordance with Decision No. 4111/TB-SGDHN and Decision No. 974/QD-SGDHN dated 10 September 2024 issued by the Hanoi Stock Exchange ("HNX").

The current principal activities of the Company and its subsidiaries ("the Group") are planting and trading fruits, rubber latex and other plants; generating and trading seeding; afforesting and related materials; cow breeding; constructing industrial and civil projects.

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

2. BASIS OF PREPARATION**2.1 Applied accounting standards and system**

The consolidated financial statements of the Company and its subsidiaries (the "Group"), expressed in thousands of Vietnam Dong ("VND'000"), are prepared in accordance with the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 and Vietnamese Accounting Standards issued by the Ministry of Finance, including:

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

Accordingly, the accompanying the interim consolidated 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 consolidated financial position and results of the interim consolidated operations and the interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**2. BASIS OF PREPARATION (continued)****2.3 Fiscal year**

The Group's fiscal year applicable for preparing its consolidated financial statements starts on 1 January and ends on 31 December.

The interim consolidated financial statements for Quarter II/2026 are prepared from 1 April 2026 to 30 June 2026.

2.4 Accounting currency

The Company's accounting currency is VND.

The Group's interim consolidated financial statements are prepared in thousands of Vietnam Dong ("VND'000").

2.5 Basis of consolidation

The Group's interim consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the period ended 30 June 2026.

The interim financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made for any differences in accounting policies that may exist to ensure consistency between the subsidiaries and the Company.

All intra-company balances, income and expenses and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

The subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control and continued to be consolidated until the date that such control ceases. Where there is a loss of control over the subsidiaries, the interim consolidated financial statements still include results for the period of the reporting period during which the Group has control.

Impact of change in the ownership interest of a subsidiary, without a loss of control, recorded in accumulated losses.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Cash**

Cash comprises cash on hand and cash in bank.

3.2 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the interim consolidated balance sheet date that are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the interim consolidated income statement. 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 consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, and manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable 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 and construction materials, | - | Cost of purchase on a weighted average basis. |
| tools and supplies and | - | Cost of direct materials and labour plus attributable |
| merchandise goods | | overheads based on the normal level of activities. |

Finished goods and work-in-process

Provision for obsolete inventories

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

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damaged or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim consolidated income statement.

3.4 Tangible fix 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 consolidated 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 consolidated income statement.

3.5 Intangible fix assets

Intangible fixed assets are stated at cost less accumulated amortisation.

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

Expenditures for renewals and improvements are added to the carrying amount of the intangible fixed assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible 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 consolidated income statement.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Intangible fix assets (continued)

Land use rights

Land use rights are recorded as intangible fixed assets representing value of the right to use the land acquired or leased by the Group. The useful life of land use rights are assessed either definite or indefinite. Accordingly, land use rights with definite useful life representing the land lease are amortised over the lease term while land use rights with indefinite useful life are not amortised.

3.6 Biological Assets

Immature livestock for periodic products: Recognized at actual costs incurred from the date of formation until they reach the productive stage (ready for exploitation).

Mature livestock for periodic products: Stated at cost less accumulated depreciation.

The cost of mature livestock for periodic products comprises the purchase price and any costs directly attributable to bringing the biological assets to their intended working condition.

When mature livestock for periodic products are sold or disposed of, any gain or loss arising from the disposal (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the interim consolidated income statement.

3.7 Depreciation and amortisation

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

Buildings & structures	8 - 50 years
Machinery & equipment	5 - 15 years
Means of transportation & transmit instrument	6 - 20 years
Office equipment	4 - 5 years
Perennial trees	10 - 20 years
Software system	10 years
Livestock	8 years
Other assets	10 -15 years

Rubber plantations

Management estimated the condition to record plantations as fixed assets and starting depreciation when the suitable portion of the plant for exploitation (trunk circumference at one meter from the ground reaches 45cm and the bark thickness at one meter from the ground reaches 6mm) are over 70 percent of the alive plantation.

Fruit plantations

Management estimated the condition to record plantations as fixed assets and starting depreciation when rate of production has reached over 50 percent of the plantation from harvesting processing year.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.7 Depreciation and amortisation (continued)***Depreciation of perennial trees*

Depreciation of rubber plantations is calculated in accordance with Official Dispatch No. 1937/BTC-TCDN on 9 February 2010 issued by Department of Business Finance - Ministry of Finance providing guidance on depreciation of rubber plantations and Decision No. 221/QD-CSVN issued on 27 April 2010 by Vietnam Rubber Group, providing guidance on the depreciation rates applicable to rubber plantations within twenty (20) years of exploitation cycle.

Depreciation of banana plantations is calculated in accordance with Decision No. 0106/QD-HAGL Agrico dated 1 June 2020 of Management, providing guidance on depreciation of banana plantations over their exploitation cycle.

Depreciation of mango plantations is calculated in accordance with Decision No. 0101/18/QD-HAGL Agrico dated 2 January 2018 of Management, providing guidance on depreciation of mango plantations over their exploitation cycle.

Depreciation of other plantations is appropriately calculated in accordance with other relevant decisions of the management.

The details are as follows:

Year	Rate (%)		
	Rubber plantations	Banana plantations	Mango plantations
First year	2.50	10.00	0.30
Second year	2.80	10.00	1.00
Third year	3.50	10.00	2.20
Fourth year	4.40	10.00	4.30
Fifth year	4.80	10.00	5.80
Sixth year	5.40	10.00	5.80
Seventh year	5.40	10.00	5.80
Eighth year	5.10	10.00	5.80
Ninth year	5.10	10.00	5.80
Tenth year	5.00	Carrying amount	5.80
Eleventh year	7.00		5.80
Twelfth year	6.60		5.80
Thirteenth year	6.20		5.80
Fourteenth year	5.90		5.80
Fifteenth year	5.50		5.80
Sixteenth year	5.40		5.80
Seventeenth year	5.00		5.80
Eighteenth year	5.50		5.80
Nineteenth year	5.20		5.80
Twentieth year	Carrying amount		Carrying amount

3.8 Construction in progress

Construction in progress represents accumulated costs attributing directly to the construction and development of the Group's buildings and structures, factories, rubber and other plantations which have yet to be completed as at the balance sheet date.

Factories, buildings and structures

Costs include attributable costs related directly to the construction of the Group's factories, buildings, and structures such as construction costs, survey and designing fees and other related costs.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.8 Construction in progress (continued)***Plantations*

Plantation costs include costs directly attributable to the rubber, fruits and other plantations such as survey, land compensation, land clearance, seeds, fertilizers, transportation of seeds and other materials, workers' wages, roads and fences, fire prevention and security guards, anti-botanic drugs and other related costs.

Livestock project

Includes costs directly related to the development livestock project.

3.9 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expenses during the period in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of a particular asset are capitalised as part of the cost of that asset. Capitalisation of borrowing costs is suspended during the year in which active development of the asset is interrupted unless such interruption is considered necessary. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

3.10 Deferred expenses

Deferred expenses are reported as short-term or long-term Deferred expenses on the consolidated statement of financial position which mainly include cost of tools and supplies, prepaid land rentals and short-term fruit plantations. They are amortised over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term Deferred expenses and are amortised to the interim consolidated income statement:

- ▶ Prepaid land rental is amortised over the period of land lease;
- ▶ Tools and supplies with large value issued into production and amortised no more than three (3) years and recognised in the interim consolidated income statement;.

3.11 Investments*Investment in an associate*

The Group's investment in an associate is carried at cost and accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence and which is neither a subsidiary nor joint venture. The Group generally deems it has significant influence if it has over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated statement of financial position at cost plus post acquisition changes in the Group's share of net assets of the associate. Goodwill arising on the acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and is subject to annual review for impairment. The interim consolidated income statement reflects the share of the post-acquisition results of the operation of the associate.

The share of post-acquisition profit of the associate is presented on the face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend sharing receivable from associates reduces the carrying amount of the investment.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.11 Investments (continued)***Investment in an associate (continued)*

The financial statements of the associate are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investments in another entity

Investments in another entity are stated at their acquisition costs.

Provision for investments in entities

Provision of the investment is made when there are reliable evidence of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expenses in the interim consolidated income statement.

3.12 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 Group.

3.13 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.14 Earnings (losses) per share

Basic earnings (losses) per share amounts are calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings (losses) per share amounts are calculated by dividing the net profit (loss) after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year and the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.15 Foreign currency transactions

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

- Transaction 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;
- Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- Payments for assets or expenses without liabilities initially being recognised are recorded at the buying exchange rates of the commercial banks that process these payments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.15 Foreign currency transactions (continued)**

As at 30 June 2026, the Group has converted the financial statements of subsidiaries using USD and KHR at the following exchange rates:

- USD/VND: Average telegraphic transfer buying and selling rate: 26,286 (31 December 2025: asset rate: 26,203; liability rate: 26,377); and
- KHR/VND: Average telegraphic transfer buying and selling rate: 6.64 (31 December 2025: asset rate: 6.68; liability rate: 6.94).

At the end of the interim accounting period, monetary items denominated in foreign currencies are revalued using the actual exchange rates as of the date of the interim consolidated statement of financial position based on the following principles: Assets and liabilities are converted into Vietnam Dong at the average telegraphic transfer buying and selling rate of the commercial bank(s) where the Group frequently conducts transactions.:

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

All foreign exchange differences incurred are taken to the interim consolidated income statement.

Conversion of the financial statements of foreign operations which maintains its accounting records in other currency rather than the Group's accounting currency of VND for consolidation purposes is as follows:

- Assets and liabilities are converted into VND using the average buying and selling rates, respectively, of the commercial bank where the Group maintains its accounts at the end of the interim accounting period;
- Capital contributions are recorded at the actual exchange rates of the commercial banks designated for capital contribution; and
- Revenues, other income and expenses are converted into VND by using the average exchange rates during the year; and;

All foreign exchange differences resulting from the conversion of financial statements of the subsidiary for consolidation purpose are taken to the "foreign exchange difference reserve" on the interim consolidated statement of financial position and charged to the interim consolidated income statement upon the disposal of the investment.

3.16 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3.17 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group 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:



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.17 Revenue recognition (continued)***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.

Construction contracts

Where the outcome of a construction contract can be estimated reliably and certified by customers, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable to be recoverable. Contract costs are recognised as expenses in the year in which they are incurred.

Rendering of services

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

Interest

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

3.18 Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior years 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 consolidated 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 Group to offset current tax assets against current tax liabilities and when the Group 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 consolidated 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 temporary differences associated with investments in subsidiaries and associates 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 CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.18 Taxation (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 and associates, 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 utilized.

The carrying amount of deferred tax assets is audited 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 reassessed at each 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 year when the asset is realised, or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim consolidated 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 Group 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 Group 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.

3.19 Related parties

Parties are considered to be related parties of the Group 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 Group and other party are under common control or under common significant influence. Related parties above can be enterprises or individuals, including close members of their family.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026

4. CASH

		VND'000
	30 June 2026	31 December 2025
Cash in banks	6,472,294	39,274,457
Cash on hand	635,306	1,579,537
TOTAL	7,107,600	40,853,994

5. SHORT-TERM TRADE RECEIVABLES

		VND'000
	30 June 2026	31 December 2025
Receivables from sales of goods and rendering of services	41,015,325	107,533,345
TOTAL	41,015,325	107,533,345

Short-term trade receivables include receivables from related parties amounting to VND'000 29,979,028 as at 30 June 2026 (Note 30).

6. SHORT-TERM ADVANCES TO SUPPLIERS

		VND'000
	30 June 2026	31 December 2025
Advances to suppliers of goods and services	251,606,915	107,437,597
Advances to contractors of construction and suppliers of machineries	87,503,923	81,739,823
TOTAL	339,110,838	189,177,420

Short-term advances to suppliers include advances to related parties amounting to VND'000 107,094,420 as at 30 June 2026 (Note 30).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**7. OTHER RECEIVABLES**

	VND'000	
	30 June 2026	31 December 2025
Short-term		
Receivables from companies and individuals	179,927,963	152,018,060
Advances to employees	22,880,117	19,157,038
Others	4,859,844	2,622,589
	207,667,924	173,797,687
Long-term		
Receivables from a related party	14,737,281	15,312,498
	14,737,281	15,312,498
TOTAL	222,405,205	189,110,185

Other receivables include short-term receivables from related parties amounting to VND'000 138,968,687 and long-term receivables of VND'000 14,737,281 as at 30 June 2026 (Note 30).

8. INVENTORIES

	VND'000	
	30 June 2026	31 December 2025
Work in progress	2,500,401,454	2,017,677,501
<i>In which:</i>		
<i>Construction contracts</i>	1,596,776,942	1,444,512,706
<i>Manufacturing and planting activities</i>	442,837,276	214,805,068
<i>Cost of raising cows</i>	460,787,236	358,359,727
Raw materials	379,218,355	407,149,558
Tools and supplies	55,677,345	48,923,332
Finished goods	31,271,563	29,715,970
Goods in transit	-	3,526,008
TOTAL	2,966,568,717	2,506,992,369
Provision for obsolete inventories	(26,170,601)	(24,873,311)
NET	2,940,398,116	2,482,119,058

Hoang Anh Gia Lai Agricultural Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026

9. TANGIBLE FIXED ASSETS

	Means of transportation & instruments					Office Equipment	Other assets	Total
	Perennial trees and livestock	Buildings & structures	Machinery & equipment					
Cost								
Beginning balance	6,744,663,010	1,342,138,220	363,842,663		3,397,480	7,396,132	9,440,273,395	
New purchases	-	-	4,828,852		36,336	-	4,865,188	
Transfer from construction in progress completed	407,625,562	7,316,250	35,484,165		-	-	450,425,977	
Reclassification	(327,783,591)	-	-		-	-	(327,783,591)	
Foreign exchange differences	3,461,772	4,205,733	1,122,349		1,367	23,428	11,859,341	
Ending balance	6,827,966,753	1,353,660,203	405,278,029		3,435,183	7,419,560	9,579,640,310	
Accumulated depreciation								
Beginning balance	(2,232,718,410)	(755,432,687)	(205,443,715)		(3,203,518)	(5,794,423)	(3,758,016,677)	
Depreciation for the period	(172,308,441)	(39,612,770)	(15,831,439)		(31,942)	(138,283)	(252,074,371)	
Reclassification	57,612,849	-	16,955		-	-	57,629,804	
Foreign exchange differences	(3,880,285)	(2,362,395)	(631,716)		(763)	(18,354)	(8,606,861)	
Ending balance	(2,351,294,287)	(797,407,852)	(221,889,915)		(3,236,223)	(5,951,060)	(3,961,068,105)	
Net carrying amount								
Beginning balance	4,511,944,600	586,705,533	158,398,948		193,962	1,601,709	5,682,256,718	
Ending balance	4,476,672,466	556,252,351	183,388,114		198,960	1,468,500	5,618,572,205	

VND'000



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**10. INTANGIBLE FIXED ASSETS**

	<i>Land use right</i>	<i>Software system</i>	<i>VND'000 Total</i>
Cost			
Beginning balance	6,235,692	6,065,580	12,301,272
Foreign exchange differences	19,752	271	20,023
Ending balance	<u>6,255,444</u>	<u>6,065,851</u>	<u>12,321,295</u>
Accumulated amortisation			
Beginning balance	-	(4,270,063)	(4,270,063)
Amortisation for the period	-	(382,334)	(382,334)
Foreign exchange differences	-	(108)	(108)
Ending balance	-	<u>(4,652,505)</u>	<u>(4,652,505)</u>
Net carrying amount			
Beginning balance	<u>6,235,692</u>	<u>1,795,517</u>	<u>8,031,209</u>
Ending balance	<u>6,255,444</u>	<u>1,413,346</u>	<u>7,668,790</u>

11. BIOLOGICAL ASSETS**11a. Livestock providing periodic products – Immature stage**

	<i>30 June 2026</i>	<i>VND'000 31 December 2025</i>
Livestock providing periodic products – Immature stage	<u>368,921,125</u>	<u>-</u>
TOTAL	<u>368,921,125</u>	<u>-</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**11.b. Livestock providing periodic products – Mature stage**

	VND'000	
	Breeding herd	Total
Cost		
Beginning balance	-	-
Transfer from construction in progress completed	9,366,059	9,366,059
Reclassification	327,783,591	327,783,591
Ending balance	337,149,650	337,149,650
Accumulated depreciation		
Beginning balance	-	-
Depreciation for the period	(20,669,573)	(20,669,573)
Reclassification	(58,401,562)	(58,401,562)
Ending balance	(79,071,135)	(79,071,135)
Net carrying amount		
Beginning balance	-	-
Ending balance	258,078,515	258,078,515

12. CONSTRUCTION IN PROGRESS

	VND'000	
	30 June 2026	31 December 2025
Fruit plantations	4,132,007,424	3,942,430,793
Cow breeding project	1,520,198,909	1,342,368,737
Buildings and structure	1,222,500,987	1,066,357,659
Rubber plantations	1,124,204,325	1,023,603,681
Others	1,445,324,330	859,131,549
TOTAL	9,444,235,975	8,233,892,419

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**13. INVESTMENT IN SUBSIDIARIES AND ASSOCIATES****13.1 Investment in an associate**

Details of the Company's subsidiaries as at 30 June 2026 as follows:

<i>Name of subsidiaries</i>	<i>Location</i>	<i>Status of operation</i>	<i>Date of establishment/ acquisition</i>	<i>Holding interest and voting rights (%)</i>
(1) Hoang Anh Quang Minh Rubber Industrial and Agricultural Co., Ltd, ("HAQM")	Sekong, Laos	Operating	12/01/2007	100
(2) Hoang Anh Attapeu Agriculture Development Co., Ltd, (HA Attapeu")	Attapeu, Laos	Operating	22/05/2008	100
(3) Hoang Anh Oyadav One Member Co., Ltd, ("HA Oyadav")	Ratanakiri, Cambodia	Operating	16/07/2010	100
(4) Heng Brothers Co., Ltd, ("Heng Brothers")	Ratanakiri, Cambodia	Operating	25/01/2010	100
(5) CRD Co., Ltd, ("CRD")	Ratanakiri, Cambodia	Operating	15/12/2010	100
(6) Hoang Anh Rattanakiri Co., Ltd, ("HA Rattanakiri")	Ratanakiri, Cambodia	Operating	18/11/2009	100
(7) Southern Laos Agricultural Investment and Business Production Co., Ltd, ("Southern Laos")	Attapeu, Laos	Operating	05/01/2024	100

14. INVESTMENT IN ANOTHER ENTITY

Company

Fruit trading

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**15. LONG-TERM HELD-TO-MATURITY INVESTMENTS**

	30 June 2026	31 December 2025
Lending to Laos Government (*)	2,114,471,465	2,107,794,864
TOTAL	2,114,471,465	2,107,794,864

(*) These balances represented non-bearing interest loans granted to the Laos Government to finance the constructions of Nongkhang International Airport in Huaphan Province and Attapeu International Airport in Attapeu Province, Laos People's Democratic Republic. These loan receivables shall be offset against future tax obligations and other payables that the Group is liable to the Laos Government or paid by cash.

16. DEFERRED EXPENSES

	30 June 2026	31 December 2025
Short term		
Tools and supplies	9,222,758	11,724,275
Others	5,555,607	87,884
	14,778,365	11,812,159
Long term		
Land clearance costs	35,745,549	36,216,822
Tools and supplies	21,214,989	21,207,370
Others	7,310,222	6,863,016
	64,270,760	64,287,208
TOTAL	79,049,125	76,099,367

17. TRADE PAYABLES

	30 June 2026	31 December 2025
Short term		
Payables to purchasing fixed assets and machinery and equipment	768,965,715	630,130,688
Payables to suppliers of goods and services	383,487,798	223,666,049
Payable to construction contractors	185,003,055	207,353,650
Other payables	5,500,000	5,500,000
	1,342,956,568	1,066,650,387
Long term		
Payables to purchasing fixed assets and machinery and equipment	497,538,306	485,586,907
Payables to suppliers of goods and services	467,085,670	467,174,481
	964,623,976	952,761,388
TOTAL	2,307,580,544	2,019,411,775

Trade payables include short-term payables to related parties amounting to VND'000 848,126,251 and long-term payables to related parties amounting to VND'000 964,587,357 as at 30 June 2026 (Note 30).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**18. ADVANCES FROM CUSTOMERS**

		VND'000
	30 June 2026	31 December 2025
Short term		
Advance from sale of goods and rendering of services	1,029,499,453	2,505,845,802
Advance from the Government of Laos arising for construction of airports	1,016,534,238	1,020,063,699
Others	25,736,703	26,070,871
	2,071,770,394	3,551,980,372
Long term		
Advance from sale of goods and rendering of services	2,816,439,774	-
	2,816,439,774	-
TOTAL	4,888,210,168	3,551,980,372

Advances from customers include short-term payable to related parties amounting to VND'000 1,009,987,837 and long-term payable to related parties amounting to VND'000 2,816,439,774 as at 30 June 2026 (Note 30).

19. STATUTORY OBLIGATIONS

		VND'000
	30 June 2026	31 December 2025
Corporate income tax (Note 29.1)	11,713,151	11,753,683
Personal income tax	2,699,234	1,461,521
Others	1,129,219	1,136,807
TOTAL	15,541,604	14,352,011

20. ACCRUED EXPENSES

		VND'000
	30 June 2026	31 December 2025
Short term		
Interest expenses	2,317,275,214	1,912,341,770
<i>In which:</i>		
Interest expenses to related parties	2,231,791,527	1,843,070,386
Interest expenses to bank loans	85,483,687	69,271,384
Operating costs	76,397,827	26,573,427
Others	-	59,542,989
	2,393,673,041	1,998,458,186
Long term		
Interest expenses	160,831,846	223,150,220
<i>In which:</i>		
Interest expenses to bank loans	160,831,846	223,150,220
	160,831,846	223,150,220
TOTAL	2,554,504,887	2,221,608,406

Accrued expenses include short-term accrued expenses payable to related parties amounting to VND'000 2,231,923,313 as at 30 June 2026 (Note 30).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026

21. OTHERS PAYABLES

		VND'000
	30 June 2026	31 December 2025
Short-term		
Land lease payables	6,967,943	110,910,588
Others	73,235,152	63,162,934
	80,203,095	174,073,522
Long-term		
Land lease payables	254,195,050	151,885,109
Others	3,846,190	8,513,579
	258,041,240	160,398,688
TOTAL	338,244,335	334,472,210

Other payables include short-term payables to related parties amounting to VND'000 46,530,140 as at 30 June 2026 (Note 30).

22. LOANS

		VND'000
	30 June 2026	31 December 2025
Short-term		
Current portion of long-term loans from a related party (Note 22.4)	5,132,714,070	5,132,714,070
Short-term loans from a related party (Note 22.2)	3,932,160,518	3,932,160,518
Short-term loan from a bank (Note 22.1)	500,000,000	500,000,000
Current portion of long-term bank loans (Note 22.3)	107,615,280	129,585,404
	9,672,489,868	9,694,459,992
Long-term		
Long-term loan from a related party (Note 22.4)	971,961,225	512,573,527
Long-term loan from a bank (Note 22.3)	218,847,857	241,203,059
	1,190,809,082	753,776,586
TOTAL	10,863,298,950	10,448,236,578

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**22. LOANS (continued)****22.1 Short-term loans from a bank**

	30 June 2026	VND'000 31 December 2025
Tien Phong Commercial Joint Stock Bank	<u>500,000,000</u>	<u>500,000,000</u>

22.2 Short-term loan from a related party

	30 June 2026	VND'000 31 December 2025
Truong Hai Agricultural Joint Stock Company	<u>3,932,160,518</u>	<u>3,932,160,518</u>

22.3 Long-term loans from banks

	30 June 2026	VND'000 31 December 2025
Laos – Vietnam Joint Venture Bank – Attapeu branch	<u>326,463,137</u>	<u>370,788,463</u>
TOTAL	<u>326,463,137</u>	<u>370,788,463</u>
<i>In which:</i>		
Non-Current portion	218,847,857	241,203,059
Current portion	107,615,280	129,585,404

22.4 Long-term loans from related parties

	30 June 2026	VND'000 31 December 2025
Truong Hai Agricultural Joint Stock Company	<u>6,104,675,295</u>	<u>5,645,287,597</u>
TOTAL	<u>6,104,675,295</u>	<u>5,645,287,597</u>
<i>In which:</i>		
Current portion	5,132,714,070	5,132,714,070
Non-current portion	971,961,225	512,573,527

Công ty Cổ phần Nông nghiệp Quốc tế Hoàng Anh Gia Lai

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THUYẾT MINH BÁO CÁO TÀI CHÍNH HỢP NHẤT GIỮA NIÊN ĐỘ (tiếp theo)
Quarter II 2026

23. OWNER'S EQUITY

22.1 Increase and decrease in owner's equity

	Share capital	Share premium	Foreign exchange differences	Accumulated losses	Total
VND'000					
For the six -month period ended 30 June 2025					
Beginning balance	11,085,538,950	1,170,127,000	(1,235,909,392)	(9,384,124,776)	1,635,631,782
Net loss for the period	-	-	-	(258,898,322)	(258,898,322)
Foreign exchange differences	-	-	228,093,891	-	228,093,891
Ending balance	11,085,538,950	1,170,127,000	(1,007,815,501)	(9,643,023,098)	1,604,827,351
For the six -month period ended 30 June 2026					
Beginning balance	11,085,538,950	1,170,127,000	(839,729,384)	(10,371,312,847)	1,044,623,719
Net loss for the period	-	-	-	(34,774,196)	(34,774,196)
Foreign exchange differences	-	-	35,531,274	-	35,531,274
Ending balance	11,085,538,950	1,170,127,000	(804,198,110)	(10,406,087,043)	1,045,380,797

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**23. OWNER'S EQUITY** (continued)**23.2 Shares**

	30 June 2026	31 December 2025
	Shares	Shares
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>	<i>1,108,553,895</i>	<i>1,108,553,895</i>
Shares in circulation	1,108,553,895	1,108,553,895
<i>Ordinary shares</i>	<i>1,108,553,895</i>	<i>1,108,553,895</i>

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



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**24. REVENUES****24.1 Net revenues from sale of goods and rendering of services**

	Quarter II		VND'000	
	Current year	Previous year	Accumulated from the beginning of the year	Previous year
Net revenues	163,541,768	117,470,555	289,096,920	216,786,734
<i>In which:</i>				
Revenue from sale of fruits	141,586,790	85,763,672	222,726,338	153,048,382
Revenue from sale of rubber latex	20,263,514	30,426,716	63,291,918	61,713,149
Revenue from rendering of services	1,511,953	1,276,667	2,815,632	1,943,545
Revenue from sale of goods	179,511	3,500	263,032	81,658

24.2 Finance income

	Quarter II		VND'000	
	Current year	Previous year	Accumulated from the beginning of the year	Previous year
Foreign exchange difference gains	4,942,839	43,003,535	9,463,944	44,848,788
Interest income from bank deposits	3,502	11,495	118,429	33,900
TOTAL	4,946,341	43,015,030	9,582,373	44,882,688

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026

25. COST OF GOODS SOLD AND SERVICES RENDERED

	Quarter II		VND'000	
	Current year	Previous year	Accumulated from the beginning of the year	Previous year
Cost of fruit sold	107,053,400	77,347,055	156,228,503	124,056,212
Cost of rubber latex sold	21,885,408	31,134,703	57,433,173	48,893,555
Cost of services rendered	1,555,177	1,040,305	2,842,775	1,773,442
Cost of goods sold	179,764	99,544	263,256	134,928
TOTAL	130,673,749	109,621,607	216,767,707	174,858,137

26. FINANCE EXPENSES

	Quarter II		VND'000	
	Current year	Previous year	Accumulated from the beginning of the year	Previous year
Loan interest expenses	2,729,960	130,450,785	95,839,901	229,137,334
Foreign exchange difference losses	78,773	11,770	147,058	853,625
Reversal of other financial expenses	-	-	-	(670,272)
Others	350,001	552,111	359,417	778,963
TOTAL	3,158,734	131,014,666	96,346,376	230,099,650

Hoang Anh Gia Lai Agricultural Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026

27. SELLING AND GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter II		Accumulated from the beginning of the year	VND'000
	Current year	Previous year	Current year	Previous year
Selling expenses	4,039,260	2,692,021	7,491,855	4,241,889
Transportation expenses and external services	2,830,421	2,002,640	4,998,752	3,144,413
Salary expenses	1,171,118	582,402	2,440,134	846,252
Depreciation and amortization expenses	15,359	15,219	30,607	30,065
Others	22,362	91,760	22,362	221,159
General and administration expenses	3,761,217	4,888,247	7,683,169	8,362,110
Salary expenses	1,998,828	2,435,505	4,692,883	4,844,082
External service expenses	1,565,946	910,184	2,216,355	1,043,300
Depreciation and amortisation expenses	291,593	295,382	584,018	596,593
Provision	(100,929)	915,771	(100,929)	915,771
Others	5,779	331,405	290,842	962,364
TOTAL	7,800,477	7,580,268	15,175,024	12,603,999

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026

28. OTHER INCOME AND EXPENSES

	Quarter II		Accumulated from the beginning of the year		VND'000
	Current year	Previous year	Current year	Previous year	
Other income	7,683,982	25,082,680	8,086,390	26,453,838	
Disposal of fixed assets	-	20,963,842	-	20,963,842	
Income from sale of scraps	1,750,672	4,118,838	1,750,672	4,530,449	
Others	5,933,310	-	6,335,718	959,547	
Other expenses	19,899,584	108,089,012	40,766,618	130,325,935	
Write-off of inefficient assets	-	108,089,012	-	124,820,322	
Depreciation of idle assets	10,428,705	-	30,577,044	5,436,395	
Reduced deductible VAT	478,700	-	1,197,395	-	
Others	8,992,179	-	8,992,179	69,218	
OTHERS PROFIT	(12,215,602)	(83,006,332)	(32,680,228)	(103,872,097)	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**29. CORPORATE INCOME TAX**

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profit.

The Company's subsidiaries located in Laos People's Democratic Republic and the Kingdom of Cambodia have the obligation to pay CIT at the rates of 20% of their taxable profits. They are also entitled to CIT exemption and reduction in accordance with their respective BRCs, Investment Licenses and applicable tax regulations.

The Company and its subsidiaries' 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 consolidated financial statements could change at a later date upon final determination by the tax authorities.

The current CIT payable is based on taxable profit for the current year. The taxable profit of the Group for the year differs from the loss in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the interim balance sheet date.

The CIT expense for the period comprised of:

	<i>For the six-month period ended 30 June 2026</i>	<i>For the six-month period ended 30 June 2025</i>
		VND'000
Current tax expense	-	-
Deferred tax expense	229,429	431,500
TOTAL	229,429	431,500

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**29. CORPORATE INCOME TAX (continued)****29.1 Current CIT**

	<i>For the six-month period ended 30 June 2026</i>	<i>For the six -month period ended 30 June 2025</i>
	VND'000	
Accounting loss before tax	(34,544,767)	(258,466,822)
<i>Adjustments for:</i>		
Losses of subsidiaries	91,604,673	369,413,176
Difference in intercompany interest expenses in consolidation	(62,641,157)	(69,480,179)
Non-deductible expenses	1,670,271	1,208,371
Defference in unrealised intra-group profits	(542,089)	(1,807,939)
Foreign exchange differences	(9,081,491)	(44,356,467)
Profit from associates shared	(27,745,275)	(1,297,639)
Interest expenses are not deductible under Decree 132/2020/ND-CP	36,798,227	-
Others	4,481,608	4,787,499
Estimated current CIT	-	-
CIT payable at beginning of the period	10,687,098	10,753,775
Corporate income tax paid	(73,470)	(118,272)
Others	(95,957)	311,199
CIT payable at end of the period	10,517,671	10,946,702
<i>In which:</i>		
Corporate income tax payable (Note 19)	11,713,151	11,706,004
Prepaid corporate income tax	(1,195,480)	(759,302)

29.2 Deferred tax

The following comprises the Group's deferred tax assets movements thereon during the period:

	<i>Consolidated statement of financial position</i>		<i>Consolidated income statement</i>
	<i>30 June 2026</i>	<i>31 December 2025</i>	<i>Quarter II 2026</i>
			VND'000
Deferred tax assets			
Unrealised intra-group profits	29,160,326	29,389,755	229,429
Difference in intercompany interest expenses in consolidation	60,039,918	60,039,918	-
	89,200,244	89,429,673	
Deferred tax expense			229,429

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**30. TRANSACTIONS WITH RELATED PARTIES**

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

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND'000 Amounts</i>
Truong Hai Agriculture JSC ("Thaco Agri")	Company with the same members of Board of Director ("BOD")	Sales advance	822,884,185
		Interest expense	200,693,519
		Sale of goods and services	136,374,163
		Loan	101,600,000
		Payment on behalf	364,813
Thaco Industries mechanical and Electrical Refrigeration Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods	117,858,120
Thaco Auto Gia Lai Co., Ltd.	Subsidiary of company with the same members of BOD	Purchase of asset	21,944,444
Thaco Specialized Vehicles Manufacturing Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of asset	6,290,996
Daun Penh Agrico One member Co., Ltd	Subsidiary of company with the same members of BOD	Recover lend	5,785,563
Thaco Chu Lai Mechanical Complex Co., Ltd.	Subsidiary of company with the same members of BOD	Purchase of goods and services	3,664,951
Thaco Plastics Components Manufacturing Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods	2,730,931
Thaco Specialized Equipment Manufacturing Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods	2,693,905
Hoang Anh Andong Meas Co., Ltd.	Subsidiary of company with the same members of BOD	Lend	2,469,260
Chu Lai - Truong Hai Steel Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods and services	1,873,487
Thilogi Laos Cross-Border Road Transport Co., Ltd	Subsidiary of company with the same members of BOD	Payment on behalf	1,817,341

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**30. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from and due to related parties as at the statement of financial position date were as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND'000 Amounts</i>
Short-term trade receivables (Note 5)			
Thaco Agri	Company with the same members of BOD	Selling goods and providing services	29,895,508
Trung Nguyen Cattle Breeding Co., Ltd	Company with the same members of BOD	Selling goods and providing services	83,520
TOTAL			29,979,028
Short-term advances to suppliers (Note 6)			
Thaco Agri	Company with the same members of BOD	Advances to suppliers	106,576,741
Thaco Chu Lai Mechanical Complex Co., Ltd	Company with the same members of BOD	Advances to suppliers	517,679
TOTAL			107,094,420
Other short-term receivables (Note 7)			
Thaco Agri	Company with the same members of BOD	Offsetting	63,317,049
		Payment on behalf	4,646,668
Daun Penh Agrico Co., Ltd	Subsidiary of company with the same member of BOD	Lend	28,498,165
Thadico Construction Of Agriculture And Industry Co., Ltd	Subsidiary of company with the same member of BOD	Payment on behalf	22,087,427
Hoang Anh Andongmeas Co., Ltd	Subsidiary of company with the same member of BOD	Lend	12,137,920
Hoang Anh Lumphat Co., Ltd	Subsidiary of company with the same members of BOD	Lend	3,212,326
Thilogi Laos Cross-Border Road Transport Co., Ltd	Subsidiary of company with the same member of BOD	Payment on behalf	2,346,753
Others	Related party	Others	2,722,379
TOTAL			138,068,687

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**30. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from and due to related parties as at the statement of financial position date were as follows (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND'000 Amounts</i>
<i>Other long -term receivables (Note 7)</i>			
Daun Penh Agrico Co., Ltd	Subsidiary of company with the same member of BOD	Lend	14,737,281
TOTAL			14,737,281
<i>Short-term trade payables (Note 17)</i>			
Thaco Industries mechanical and Electrical Refrigeration Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of machinery and equipment	608,282,395
Thaco Auto Distribution Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of asset	60,825,000
Thaco Agri	Company with the same members of BOD	Purchase of machinery and equipment	50,632,179
Thaco Plastics Components Manufacturing Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of goods	37,945,560
Thaco Specialized Vehicles Manufacturing Co., Ltd	Subsidiary of company with the same members of BOD	Purchase machinery and equipment	19,283,853
Thaco Auto Gia Lai Co., Ltd.	Subsidiary of company with the same members of BOD	Purchase of asset	18,960,000
Chu Lai - Truong Hai Steel Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of services	10,810,574
Thaco Specialized Equipments Manufacturing Co., Ltd	Subsidiary of company with the same member of BOD	Purchase machinery and equipment	8,362,471
Truong Hai International Logistics Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of services	7,226,682
Chu Lai Glove Manufacturing JSC	Subsidiary of company with the same member of BOD	Purchase of goods	5,712,850
Thaco Industries Semi-Trailer and Heavy Components Manufacturing Co., Ltd.	Subsidiary of company with the same member of BOD	Purchase of goods	4,964,977

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**30. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from and due to related parties as at the statement of financial position date were as follows (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND'000 Amounts</i>
Short-term trade payables (Note 17) (continued)			
Thaco Chu Lai Mechanical Complex Co., Ltd.	Major shareholder, Company with the same members of BOD	Purchase of services	3,702,418
Thaco Chu Lai Packaging Manufacturing Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of goods	3,232,821
Thilogi Indochina Intermodal Transport Co., Ltd.	Subsidiary of company with the same member of BOD	Purchase of goods	3,049,835
Others	Related party	Purchase of goods and services	5,134,636
TOTAL			848,126,251

Long-term trade payables (Note 17)

Thaco Agri	Company with the same members of BOD	Purchase of goods and services	467,049,051
Trung Nguyen Cow Livestock Co., Ltd	Company with the same members of BOD	Purchase of asset	497,538,306
TOTAL			964,587,357

Short-term advances from customers (Note 18)

Thaco Agri	Company with the same members of BOD	Advances for purchase of goods	939,015,637
Trung Nguyen Cow Livestock Co., Ltd	Company with the same members of BOD	Advances for purchase of goods	70,972,200
TOTAL			1,009,987,837

Long-term advances from customers (Note 18)

Thaco Agri	Company with the same members of BOD	Advances for purchase of goods	2,816,439,774
TOTAL			2,816,439,774

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter II 2026**30. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from and due to related parties as at the statement of financial position date were as follows (continued):

<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>VND'000 Amounts</i>
Short-term accrued expenses (Note 20)			
Thaco Agri	Company with the same members of BOD	Interest expense	2,231,791,527
		Purchase of goods	131,786
TOTAL			<u>2,231,923,313</u>
Other short-term payables (Note 21)			
Thaco Agri	Company with the same members of BOD	Payment on behalf	28,227,492
Others	Related party	Other	18,302,648
TOTAL			<u>46,530,140</u>

30. EVENTS AFTER THE BALANCE SHEET DATE

There is no other matter or circumstance that has arisen since the interim consolidated statement of financial position date that requires adjustment or disclosure in the interim consolidated financial statements of the Group.

Le Quoc Phong
Preparer

July 30th, 2026

Do Vu Hai Ha
Chief Accountant

Phan Ba Cuong
Deputy General Director

