HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY

No.: 22./2026/CV-HAGL Agrico

(Re: Explanation of losses and changes in profit after tax in FS for Quarter III/2026 compared with the same period last year)

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Gia Lai, October 30th, 2026

To: **HANOI STOCK EXCHANGE**

- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;*
- *Pursuant to Clauses 4 and 5, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC, Circular No. 18/2025/TT-BTC and Circular No. 08/2026/TT-BTC;*
- *Pursuant to the separate and consolidated financial statements ("FS") for Quarter III/2026 of Hoang Anh Gia Lai Agricultural Joint Stock Company.*

Hoang Anh Gia Lai Agricultural Joint Stock Company ("the Company", stock code: HNG) hereby explains the changes in profit after tax in its Separate and Consolidated FS for Q3/2026 as follows:

UNIT: billion VND

Indicators	FS Quarter III/2026	FS Quarter III/2025
Loss/profit after tax in the Separate Financial Statements	(126.5)	63.0
Loss after tax in the Consolidated Financial Statements	(64.9)	(118.9)

The loss after tax for Quarter III/2026 is **VND 126.5 billion** in the Separate FS and **VND 64.9 billion** in the Consolidated FS. Details are as follows:

The loss after tax in the Separate FS for Quarter III/2026 is VND 126.5 billion, compared with a profit of **VND 63.0 billion** in Quarter III/2025. This was mainly attributable to a decrease of **VND 105.4 billion** in financial income and an increase of **VND 85 billion** in financial expenses compared with the same period last year.

The loss after tax in the Consolidated FS for Quarter III/2026 is VND 64.9 billion, a decrease of **VND 54.0 billion** compared with Quarter III/2025. This was mainly attributable to an increase of **VND 46.6 billion** in gross profit from sales and services and a decrease of **VND 41.6 billion** in interest expenses compared with the same period last year, as the Company capitalized more borrowing costs for new projects during the period.

The above is the explanation of the losses and changes in profit after tax in the Separate and Consolidated FS for Quarter III/2026 of Hoang Anh Gia Lai Agricultural Joint Stock Company.

Yours faithfully.

GENERAL DIRECTOR



Tran Bao Son



Recipients:

- As addressed;
- Archive.

HAGL Agrico

Hoang Anh Gia Lai Agricultural Joint Stock Company

Interim consolidated financial statements

Quarter III 2026

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INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

VND'000

Code	*ASSETS*	*Notes*	*30 September 2026*	*31 December 2025*
100	**A. CURRENT ASSETS**		**3,852,047,225**	**2,896,920,487**
110	***I. Cash***	***4***	**6,478,830**	***40,853,994***
111	1. Cash		*6,478,830*	40,853,994
130	***II. Current accounts receivable***		***728,472,026***	***470,284,430***
131	1. Short-term trade receivables	5	144,859,105	107,533,345
132	2. Short-term advances to suppliers	6	381,484,688	189,177,420
135	3. Other short-term receivables	7	202,166,912	173,797,687
136	4. Provision for short-term doubtful receivables		(38,679)	(224,022)
140	***III. Inventories***	***8***	***2,444,504,955***	***1,949,174,651***
141	1. Inventories		2,454,858,087	1,959,527,783
142	2. Provision for obsolete inventories		(10,353,132)	(10,353,132)
150	***IV. Current biological assets***		***514,474,400***	***309,205,521***
151	1. Short-term livestock raised for single harvest	11.a	204,945,408	134,620,837
152	2. Short-term seasonal crops	11.a	325,156,310	189,104,863
153	3. Provision for diminution in value of short-term biological assets	11.a	(15,627,318)	(14,520,179)
160	***V. Other current assets***		***158,117,014***	***127,401,891***
161	1. Short-term deferred expenses	16	12,922,501	11,812,159
162	2. Deductible value-added tax		143,867,918	114,523,147
163	3. Tax and other receivables from the State		1,326,595	1,066,585

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

VND'000

Code	*ASSETS*	*Notes*	*30 September 2026*	*31 December 2025*
200	**B. NON-CURRENT ASSETS**		**18,510,124,992**	**16,781,063,514**
210	***I. Non-current receivables***		**-**	***15,312,498***
215	1. Other long-term receivables	7	-	15,312,498
220	***II. Fixed assets***		***5,538,742,733***	***5,413,158,147***
221	1. Tangible fixed assets	9	5,531,340,776	5,405,126,938
222	Cost		9,566,753,190	9,105,551,402
223	Accumulated depreciation		(4,035,412,414)	(3,700,424,464)
227	2. Intangible fixed assets	10	7,401,957	8,031,209
228	Cost		12,245,062	12,301,272
229	Accumulated amortisation		(4,843,105)	(4,270,063)
230	***III. Non-current Biological Assets***		***790,256,375***	***727,785,110***
231	1. Livestock raised for periodic harvest		534,614,503	506,308,163
232	a) Immature livestock raised for periodic harvest	11.a	93,826,322	54,171,760
233	b) Mature livestock raised for periodic harvest	11.b	440,788,181	452,136,403
234	Cost		555,125,359	516,205,512
235	Accumulated depreciation		(114,337,178)	(64,069,109)
236	2. Long-term livestock raised for single harvest	11.a	255,641,872	221,476,947
250	***IV. Non-current asset in progress***		***9,488,177,610***	***8,006,975,975***
252	1. Construction in progress	12	9,488,177,610	8,006,975,975
260	***V. Non-current investments***		***2,538,952,343***	***2,464,114,903***
262	1. Investment in an associate	13.2	387,529,605	356,320,039
263	2. Investment in another entity	14	2,594,610	2,594,610
264	3. Provision for diminution in value of long-term investment	14	(2,594,610)	(2,594,610)
265	4. Held-to-maturity investments	15	2,151,422,738	2,107,794,864
270	***VI. Other non-current assets***		***153,995,931***	***153,716,881***
271	1. Long-term deferred expenses	16	65,845,142	64,287,208
272	2. Deferred tax assets	29.2	88,150,789	89,429,673
280	**TOTAL ASSETS**		**22,362,172,217**	**19,677,984,001**

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

VND'000

Code	*RESOURCES*	*Notes*	*30 September 2026*	*31 December 2025*
300	**C. LIABILITIES**		**21,716,072,854**	**18,633,360,282**
310	***I. Current liabilities***		***16,132,498,779***	***16,543,273,400***
311	1. Short-term trade payables	17	1,441,975,913	1,066,650,387
312	2. Short-term advances from customers	18	2,313,691,122	3,551,980,372
314	3. Short-term Statutory obligations	19	14,785,628	14,352,011
315	4. Payables to employees		54,779,125	43,298,930
316	5. Short-term accrued expenses	20	2,596,072,832	1,998,458,186
320	6. Other short-term payables	21	77,393,849	174,073,522
321	7. Short-term loans	22	9,629,668,890	9,694,459,992
322	8. Short-term provisions		4,131,420	-
				-
330	***II. Non-current liabilities***		***5,583,574,075***	***2,090,086,882***
331	1. Long-term trade payables	17	958,171,675	952,761,388
332	2. Long-term advances from customers	18	2,782,581,638	-
334	3. Long-term accrued expenses	20	157,367,535	223,150,220
338	4. Other long-term liabilities	21	254,094,901	160,398,688
339	5. Long-term loans	22	1,431,358,326	753,776,586
400	**D. OWNERS' EQUITY**		**646,099,363**	**1,044,623,719**
411	1. Capital contribution from owners	23.1	11,085,538,950	11,085,538,950
411a	*- Ordinary 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	1,686,495,963	1,833,291,355
420	4. Accumulated losses	23.1	(13,296,062,550)	(13,044,333,586)
420a	*- Accumulated losses at the end of the previous year*		*(13,044,333,586)*	*(12,057,271,515)*
420b	*- Loss for the period*		*(251,728,964)*	*(987,062,071)*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**22,362,172,217**	**19,677,984,001**

Le Quoc Phong	Van Thi Kim Tuyen	Tran Bao Son
Preparer	Chief Accountant	General Director

October 29th, 2026

INTERIM CONSOLIDATED INCOME STATEMENT
Quarter III 2026

VND'000

Code	*ITEMS*	*Notes*	*Quarter III*		*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	**293,188,911**	**214,424,772**	**582,255,095**	**431,211,506**
11	**2. Cost of goods sold and services rendered**	25	**(240,147,238)**	**(208,028,623)**	**(474,599,768)**	**(382,886,760)**
20	**3. Gross profit from sale of goods and rendering of services**		**53,041,673**	**6,396,149**	**107,655,327**	**48,324,746**
21	**4. Finance income**	24.2	**2,325,925**	**31,283,539**	**11,908,298**	**76,166,227**
22	**5. Finance expenses**	26	**(121,098,633)**	**(134,529,244)**	**(348,663,851)**	**(364,628,894)**
23	*In which: Interest expenses*		*(91,341,623)*	*(132,939,395)*	*(318,400,366)*	*(362,076,729)*
24	**6. Share of profit of associate**		**29,608,849**	**2,313,209**	**57,354,124**	**3,610,848**
25	**7. Selling expenses**	27	**(7,596,806)**	**(5,769,195)**	**(15,088,661)**	**(10,011,084)**
26	**8. General and administrative expenses**	27	**(5,449,509)**	**(3,267,167)**	**(13,132,677)**	**(11,629,277)**
30	**9. Net profit from business operations**		**(49,168,501)**	**(103,572,709)**	**(199,967,440)**	**(258,167,434)**
31	**10. Other income**	28	**7,328,902**	**2,026,006**	**15,207,390**	**28,479,844**
32	**11. Other expenses**	28	**(22,047,546)**	**(15,433,998)**	**(65,690,030)**	**(145,759,933)**
40	**12. Other profit**	28	**(14,718,644)**	**(13,407,992)**	**(50,482,640)**	**(117,280,089)**

INTERIM CONSOLIDATED INCOME STATEMENT (continued)
Quarter III 2026

VND'000

Code	*ITEMS*	*Notes*	*Quarter III*		*Accumulated from the beginning of the year*	
			Current year	*Previous year*	*Current year*	*Previous year*
50	**13. Accounting profit before tax**		**(63,887,145)**	**(116,980,701)**	**(250,450,080)**	**(375,447,523)**
51	**14. Current corporate income tax expense**	**29**	**-**	**-**	**-**	**-**
52	**15. Deferred income tax expense**	**29**	**(1,049,455)**	**(1,963,527)**	**(1,278,884)**	**(2,395,027)**
60	**16. Net profit after tax**		**(64,936,600)**	**(118,944,228)**	**(251,728,964)**	**(377,842,550)**
61	**17. Net profit after tax attributable to shareholders of the parent**		**(64,936,600)**	**(118,944,228)**	**(251,728,964)**	**(377,842,550)**
70	**18. Basic losses per share** (VND)		**(59)**	**(107)**	**(227)**	**(341)**
71	**19. Diluted losses per share** (VND)		**(59)**	**(107)**	**(227)**	**(341)**

Le Quoc Phong
Preparer

Van Thi Kim Tuyen
Chief Accountant

Tran Bao Son
General Director

October 29th, 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT
Quarter III 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**		**(250,450,080)**	**(375,447,523)**
	Adjustments for:			
02	Depreciation and amortisation	9,10,11b	350,515,529	385,776,429
03	Provision (reversal of provision)		1,006,210	(42,817,101)
04	Foreign exchange losses/(gains) from revaluation of foreign currency onetary items		17,863,754	(70,539,059)
05	Profit from investing activities		(57,480,610)	(3,503,601)
06	Interest expenses	26	318,400,366	362,076,729
08	**Operating profit before changes in working capital**		**379,855,169**	**255,545,874**
09	Decrease (increase) in receivables		(258,057,711)	92,860,130
10	Increase in inventories		(492,757,932)	(477,433,908)
11	Increase in payables		1,467,649,629	897,157,136
12	(Increase) decrease in deferred expenses		(3,220,047)	1,641,751
14	Interest paid		(87,523,501)	(52,531,108)
15	Corporate income tax paid		(73,470)	(249,828)
17	Other cash outflows from operating activities		-	(144,000)
20	**Net cash flows from operating activities**		**1,005,872,137**	**716,846,047**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Payments for purchases and construction of fixed assets and other long-term assets		(1,685,003,361)	(1,071,701,769)
23	Loans to other entities		-	(4,629,607)
27	Interest received, dividends received		26,271,044	20,960,013
30	**Net cash flows from investing activities**		**(1,658,732,317)**	**(1,055,371,363)**

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
Quarter III 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		1,159,827,958	780,158,627
34	Repayment of loans		(541,342,942)	(505,289,200)
40	**Net cash flows from financing activities**		**618,485,016**	**274,869,427**
50	**Net decrease in cash for the period**		**(34,375,164)**	**(63,655,889)**
60	**Cash at beginning of the year**	**4**	**40,853,994**	**69,818,682**
70	**Cash at end of the period**	**4**	**6,478,830**	**6,162,793**

Le Quoc Phong	Van Thi Kim Tuyen	Tran Bao Son
Preparer	Chief Accountant	General Director

October 29th, 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 Enterprise 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 its twenty-first amendment dated 12 March 2026 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 growing and trading fruit, rubber and other crops; raising and trading beef cattle; producing and trading seedlings; providing crop cultivation services and related materials; constructing buildings of all types and industrial and civil works.

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 interim consolidated financial statements, the accompanying interim consolidated financial statements and their use are not intended 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.

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 III/2026 are prepared from 1 July 2026 to 30 September 2026.

2.4 *Accounting currency*

The Group'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 September 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-group balances, income and expenses and unrealised gains or losses resulting from intra-group 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 a subsidiary, the interim consolidated financial statements still include results for the period of the reporting period during which the Group has control.

The effects of changes in ownership interests in subsidiaries that do not result in a loss of control are recorded in accumulated losses for the current period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, bank deposits and short-term investments with original maturities of no more than three months that are highly liquid, readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories*

Inventories are stated at the lower of cost and net realisable value. 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 the lower of cost and net realisable value 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, 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 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.

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 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 fixed 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Intangible fixed 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

Land use rights with indefinite useful lives are not amortised

Rubber plantations

Management estimated the condition to record plantations as fixed assets and starting depreciation when more than 70% of the surviving trees in a plot meet the tapping criteria: trunk circumference of at least 45 cm and bark thickness of at least 6 mm, both measured 1 metre above ground.

Fruit plantations

Management estimated the condition to record plantations as fixed assets and starting depreciation when the fruit-setting rate exceeds 50% of the trees planted in a plot following flower/fruit induction treatment.

Accordingly, developing plantations are transferred to fixed assets and depreciation commences once the criteria for commercial harvesting are met.

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 November 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:

	Rate (%)		
Year	*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.

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 and other related costs.

Livestock project

Includes costs directly related to the development of livestock projects.

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 costs of developing fruit and other plantations. These expenses are allocated over the relevant prepaid periods or the periods in which the related economic benefits are generated.

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 accounted for using the equity method. 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. Dividends received or distributions of profits from the associate are deducted from the carrying amount of the investment.

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 is reliable evidence of a decline in the value of those investments at the reporting 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 made or received are recorded at the foreign currency buying rates of the bank where the Group maintains the account used to receive investors' contributions; 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Foreign currency transactions* (continued)

As at 30 September 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: 25,970 (31 December 2025: asset rate: 26,203; liability rate: 26,377); and
- KHR/VND: Average telegraphic transfer buying and selling rate: 6.42 (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.

All realised foreign exchange differences arising during the period and differences arising from the year-to-date period-end revaluation of foreign currency monetary balances are recognised in 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 is translated at the actual exchange rates on the contribution dates; 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 being proposed by the Board of Directors and approved by the General Meeting of Shareholders, and after appropriations 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:

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.

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 reviewed at each interim reporting 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 the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity

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.

4. CASH

VND'000

	30 September 2026	*31 December 2025*
Cash in banks	5,742,200	39,274,457
Cash on hand	704,512	1,579,537
Cash in transit	32,118	-
TOTAL	**6,478,830**	**40,853,994**

5. SHORT-TERM TRADE RECEIVABLES

VND'000

	30 September 2026	*31 December 2025*
Receivables from sales of goods and rendering of services	120,633,320	107,533,345
Plantation Contract Receivables	24,225,785	-
TOTAL	**144,859,105**	**107,533,345**

Short-term trade receivables include receivables from related parties amounting to VND'000 108,288,504 as at 30 September 2026 *(Note 30)*.

6. SHORT-TERM ADVANCES TO SUPPLIERS

VND'000

	30 September 2026	*31 December 2025*
Advances to suppliers of goods and services	314,990,902	107,437,597
Advances to contractors of construction and suppliers of machineries	66,493,786	81,739,823
TOTAL	**381,484,688**	**189,177,420**

Short-term advances to suppliers include advances to related parties amounting to VND'000 169,167,678 as at 30 September 2026 *(Note 30)*.

7. OTHER RECEIVABLES

VND'000

	30 September 2026	*31 December 2025*
Short-term		
Receivables from companies and individuals	162,703,770	152,018,060
Receivables from employees	15,845,637	19,157,038
Others	23,617,505	2,622,589
	202,166,912	**173,797,687**
Long-term		
Receivables from companies and individuals	-	15,312,498
	-	**15,312,498**
TOTAL	**202,166,912**	**189,110,185**

Other receivables include short-term receivables from related parties amounting to VND'000 95,646,343 as at 30 September 2026 *(Note 30)*.

8. INVENTORIES

VND'000

	30 September 2026	*31 December 2025*
Work in progress	2,140,114,248	1,470,212,915
In which:		
Construction contracts	*1,060,124,015*	*1,444,512,706*
Manufacturing and planting activities	*1,079,990,233*	*25,700,209*
Raw materials	248,191,218	382,371,168
Tools and supplies	49,096,045	48,923,332
Finished goods	17,456,576	29,715,970
Merchandise	-	24,778,390
Goods in transit	-	3,526,008
TOTAL	**2,454,858,087**	**1,959,527,783**
Provision for obsolete inventories	(10,353,132)	(10,353,132)
NET	**2,444,504,955**	**1,949,174,651**

9. TANGIBLE FIXED ASSETS

VND'000

	Perennial trees and livestock	*Means of transportation & transmit instruments*	*Buildings & structures*	*Machinery & equipment*	*Office Equipment*	*Other assets*	*Total*
Cost							
Beginning balance	6,409,941,017	1,342,138,220	978,835,890	363,842,663	3,397,480	7,396,132	9,105,551,402
New purchases	-	-	-	6,014,070	35,899	-	6,049,969
Transfer from construction in progress completed	463,580,622	54,727,966	-	68,710,896	-	-	587,019,484
Reclassification	-	-	-	-	-	-	-
Foreign exchange differences	(107,690,457)	(11,892,301)	(8,887,075)	(3,328,230)	(3,835)	(65,767)	(131,867,665)
Ending balance	6,765,831,182	1,384,973,885	969,948,815	435,239,399	3,429,544	7,330,365	9,566,753,190
Accumulated depreciation							
Beginning balance	(2,175,126,197)	(755,432,687)	(555,423,924)	(205,443,715)	(3,203,518)	(5,794,423)	(3,700,424,464)
Depreciation for the period	(256,343,032)	(59,521,012)	(35,745,749)	(24,501,307)	(38,085)	(204,929)	(376,354,114)
Reclassification	-	-	-	-	-	-	-
Foreign exchange differences	27,635,701	6,704,064	5,089,767	1,882,969	2,137	51,526	41,366,164
Ending balance	(2,403,833,528)	(808,249,635)	(586,079,906)	(228,062,053)	(3,239,466)	(5,947,826)	(4,035,412,414)
Net carrying amount							
Beginning balance	4,234,814,820	586,705,533	423,411,966	158,398,948	193,962	1,601,709	5,405,126,938
Ending balance	4,361,997,654	576,724,250	383,868,909	207,177,346	190,078	1,382,539	5,531,340,776

10. INTANGIBLE FIXED ASSETS

VND'000

	Land use right	*Software system*	*Total*
Cost			
Beginning balance	6,235,692	6,065,580	12,301,272
Foreign exchange differences	(55,448)	(762)	(56,210)
Ending balance	6,180,244	6,064,818	12,245,062
Accumulated amortisation			
Beginning balance	-	(4,270,063)	(4,270,063)
Amortisation for the period	-	(573,347)	(573,347)
Foreign exchange differences	-	305	305
Ending balance	-	(4,843,105)	(4,843,105)
Net carrying amount			
Beginning balance	6,235,692	1,795,517	8,031,209
Ending balance	6,180,244	1,221,713	7,401,957

11. BIOLOGICAL ASSETS

11a. Other biological assets, excluding mature livestock producing periodic products

VND'000

	30 September 2026	*31 December 2025*
Short-term		
Short-term livestock raised for single harvest	204,945,408	134,620,837
Short-term seasonal crops	325,156,310	189,104,863
	530,101,718	**323,725,700**
Provision for diminution in value of short-term biological assets	(15,627,318)	(14,520,179)
NET	**514,474,400**	**309,205,521**
Long-term		
Immature livestock raised for periodic harvest	93,826,322	54,171,760
Long-term livestock raised for single harvest	255,641,872	221,476,947
	349,468,194	**275,648,707**
TOTAL	**863,942,594**	**584,854,228**

11.b. *Mature livestock raised for periodic harvest*

VND'000

	Breeding herd	*Total*
Cost		
Beginning balance	516,205,512	516,205,512
Transfer from construction in progress completed	41,825,332	41,825,332
Foreign exchange differences	(2,905,485)	(2,905,485)
Ending balance	555,125,359	555,125,359
Accumulated depreciation		
Beginning balance	(64,069,109)	(64,069,109)
Depreciation for the period	(50,785,742)	(50,785,742)
Foreign exchange differences	517,673	517,673
Ending balance	(114,337,178)	(114,337,178)
Net carrying amount		
Beginning balance	452,136,403	452,136,403
Ending balance	440,788,181	440,788,181

12. CONSTRUCTION IN PROGRESS

VND'000

	30 September 2026	*31 December 2025*
Fruit plantations	4,059,508,863	3,942,430,793
Buildings, structure and infrastructure	2,684,127,926	1,925,489,208
Cow breeding project	1,564,699,439	1,115,452,293
Rubber plantations	1,179,841,382	1,023,603,681
TOTAL	**9,488,177,610**	**8,006,975,975**

13. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES

13.1 Investments in subsidiaries

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

Name of subsidiaries	*Location*	*Status of operation*	*Date of establishment/ acquisition*	*Holding interest and voting rights (%)*
(1) Hoang Anh Quang Minh Rubber Industrial and Agricultural Co., Ltd, ("HAQM")	Attapeu, 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

13. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES (continued)

13.2 Investment in an associate

Name	*Business sector*	*30 September 2026*		*31 December 2025*	
		Holding interest and voting rights (%)	*Carrying value VND'000*	*Holding interest and voting rights (%)*	*Carrying value VND'000*
Bidiphar Rubber Joint Stock Company ("Bidiphar")	Planting, harvesting rubber and processing rubber products	49.14	387,529,605	49.14	356,320,039

14. INVESTMENT IN ANOTHER ENTITY

Company	*Business sector*	*30 September 2026*			*31 December 2025*		
		Holding interest and voting rights	*Carrying value*	*Provision*	*Holding interest and voting rights*	*Carrying value*	*Provision*
		%	*VND'000*	*VND'000*	*%*	*VND'000*	*VND'000*
Canh Dong Vang Agriculture and Forestry JSC	Fruit trading	15.00	2,594,610	(2,594,610)	15.00	2,594,610	(2,594,610)

15. LONG-TERM HELD-TO-MATURITY INVESTMENTS

VND'000

	30 September 2026	*31 December 2025*
Lending to Laos Government *(*)*	2,089,052,116	2,107,794,864
Related parties	62,370,622	-
TOTAL	**2,151,422,738**	**2,107,794,864**

(*) These balances represented non-interest-bearing 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 taxes, land rentals and other amounts payable by the Group to the Government of Laos, or repaid by the Government in cash.

16. DEFERRED EXPENSES

VND'000

	30 September 2026	*31 December 2025*
Short term		
Tools and supplies	10,155,030	11,724,275
Others	2,767,471	87,884
	12,922,501	**11,812,159**
Long term		
Land clearance costs	35,026,356	36,216,822
Tools and supplies	24,062,364	21,207,370
Others	6,756,422	6,863,016
	65,845,142	**64,287,208**
TOTAL	**78,767,643**	**76,099,367**

17. TRADE PAYABLES

VND'000

	30 September 2026	*31 December 2025*
Short term		
Payables for purchases of fixed assets, machinery and equipment	857,267,591	630,130,688
Payables to suppliers of goods and services	380,449,403	223,666,049
Payable to construction contractors	190,977,255	207,353,650
Payables for purchases of shares	5,500,000	5,500,000
Other payables	7,781,664	-
	1,441,975,913	**1,066,650,387**
Long term		
Payables for purchases of fixed assets, machinery and equipment	491,557,096	485,586,907
Payables to suppliers of goods and services	466,614,579	467,174,481
	958,171,675	**952,761,388**
TOTAL	**2,400,147,588**	**2,019,411,775**

Trade payables include short-term payables to related parties amounting to VND'000 947,652,906 and long-term payables to related parties amounting to VND'000 958,171,675 as at 30 September 2026 *(Note 30)*.

18. ADVANCES FROM CONSTRUCTION CUSTOMERS

VND'000

	30 September 2026	*31 December 2025*
Short term		
Advance from sale of goods and rendering of services	1,189,854,151	2,505,845,802
Advances from construction customers	1,098,409,664	1,020,063,699
Others	25,427,307	26,070,871
	2,313,691,122	**3,551,980,372**
Long term		
Advance from sale of goods and rendering of services	2,782,581,638	-
	2,782,581,638	**-**
TOTAL	**5,096,272,760**	**3,551,980,372**

Advances from customers include short-term payable to related parties amounting to VND'000 1,170,616,029 and long-term payable to related parties amounting to VND'000 2,782,581,638 as at 30 September 2026 *(Note 30)*.

19. SHORT-TERM TAXES AND OTHER PAYABLES TO THE STATE

VND'000

	30 September 2026	*31 December 2025*
Corporate income tax *(Note 29.1)*	11,572,323	11,753,683
Personal income tax	2,019,417	1,461,521
Others	1,193,888	1,136,807
TOTAL	**14,785,628**	**14,352,011**

20. ACCRUED EXPENSES

VND'000

	30 September 2026	*31 December 2025*
Short term		
Interest expenses	2,519,267,834	1,912,341,770
In which:		
Interest expenses to related parties	*2,435,748,126*	*1,843,070,386*
Interest expenses to bank loans	*83,519,708*	*69,271,384*
Operating costs	76,804,998	26,573,427
Others	-	59,542,989
	2,596,072,832	**1,998,458,186**
Long term		
Interest expenses	157,367,535	223,150,220
In which:		
Interest expenses to bank loans	*157,367,535*	*223,150,220*
	157,367,535	**223,150,220**
TOTAL	**2,753,440,367**	**2,221,608,406**

Accrued expenses include short-term accrued expenses payable to related parties amounting to VND'000 2,435,879,297 as at 30 September 2026 *(Note 30)*.

21. OTHER PAYABLES

VND'000

	30 September 2026	*31 December 2025*
Short-term		
Land lease payables	6,884,177	110,910,588
Others	70,509,672	63,162,934
	77,393,849	**174,073,522**
Long-term		
Land lease payables	250,321,435	151,885,109
Others	3,773,466	8,513,579
	254,094,901	**160,398,688**
TOTAL	**331,488,750**	**334,472,210**

Other payables include short-term payables to related parties amounting to VND'000 43,775,687 and other payables include long-term payables to related parties amounting to VND'000 1,168,230 as at 30 September 2026 *(Note 30)*.

22. LOANS

VND'000

	30 September 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)*	479,737,045	500,000,000
Current portion of long-term bank loans *(Note 22.3)*	85,057,257	129,585,404
	9,629,668,890	**9,694,459,992**
Long-term		
Long-term loan from a related party *(Note 22.4)*	1,215,141,371	512,573,527
Long-term loan from a bank *(Note 22.3)*	216,216,955	241,203,059
	1,431,358,326	**753,776,586**
TOTAL	**11,061,027,216**	**10,448,236,578**

22. LOANS (continued)

22.1 *Short-term loans from banks*

VND'000

	30 September 2026	*31 December 2025*
Tien Phong Commercial Joint Stock Bank	401,950,000	500,000,000
Sacombank Lao Co., Ltd - Champasak Branch	77,787,045	-
TOTAL	**479,737,045**	**500,000,000**

22.2 *Short-term loan from a related party*

VND'000

	30 September 2026	*31 December 2025*
Truong Hai Agricultural Joint Stock Company	3,932,160,518	3,932,160,518

22.3 *Long-term loans from banks*

VND'000

	30 September 2026	*31 December 2025*
Laos – Vietnam Joint Venture Bank – Attapeu branch	301,274,212	370,788,463
TOTAL	**301,274,212**	**370,788,463**
In which:		
Non-Current portion	*216,216,955*	*241,203,059*
Current portion	*85,057,257*	*129,585,404*

22.4 *Long-term loans from related parties*

VND'000

	30 September 2026	*31 December 2025*
Truong Hai Agricultural Joint Stock Company	6,345,815,293	5,645,287,597
Hoang Anh Andongmeas Co., Ltd	1,449,226	-
Hoang Anh Lumphat Co., Ltd	590,922	-
TOTAL	**6,347,855,441**	**5,645,287,597**
In which:		
Current portion	*5,132,714,070*	*5,132,714,070*
Non-current portion	*1,215,141,371*	*512,573,527*

23. OWNER'S EQUITY

23.1 Changes in owners' equity

VND'000

	Share capital	*Share premium*	*Foreign exchange differences*	*Accumulated losses*	*Total*
For the nine -month period ended 30 September 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	-	-	-	(377,842,550)	(377,842,550)
Foreign exchange differences	-	-	343,282,670	-	343,282,670
Ending balance	11,085,538,950	1,170,127,000	(892,626,722)	(9,761,967,326)	1,601,071,902
For the nine -month period ended 30 September 2026					
Beginning balance	11,085,538,950	1,170,127,000	1,833,291,355	(13,044,333,586)	1,044,623,719
Net loss for the period	-	-	-	(251,728,964)	(251,728,964)
Foreign exchange differences	-	-	(146,795,392)	-	(146,795,392)
Ending balance	11,085,538,950	1,170,127,000	1,686,495,963	(13,296,062,550)	646,099,363

23. OWNER'S EQUITY (continued)

23.2 *Shares*

	30 September 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
Ordinary shares	*1,108,553,895*	*1,108,553,895*
Shares in circulation	1,108,553,895	1,108,553,895
Ordinary shares	*1,108,553,895*	*1,108,553,895*

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.

24. REVENUES

24.1 *Net revenues from sale of goods and rendering of services*

VND'000

	Quarter III		*Accumulated from the beginning of the year*	
	Current year	*Previous year*	*Current year*	*Previous year*
Net revenues	**293,188,911**	**214,424,772**	**582,255,095**	**431,211,506**
In which:				
Revenue from sale of fruits	*193,600,217*	*64,441,080*	*416,326,555*	*217,489,462*
Revenue from sale of rubber latex	*73,878,588*	*148,613,123*	*137,170,506*	*210,326,272*
Revenue from other products and services	*25,597,371*	*1,370,569*	*28,413,004*	*3,314,114*
Revenue from sales of agricultural materials	*112,735*	-	*345,030*	*81,658*

24.2 *Finance income*

VND'000

	Quarter III		*Accumulated from the beginning of the year*	
	Current year	*Previous year*	*Current year*	*Previous year*
Foreign exchange difference gains	2,317,868	31,273,072	11,781,812	76,121,860
Interest income from bank deposits	8,057	10,467	126,486	44,367
TOTAL	**2,325,925**	**31,283,539**	**11,908,298**	**76,166,227**

25. COST OF GOODS SOLD AND SERVICES RENDERED

VND'000

	Quarter III		*Accumulated from the beginning of the year*	
	Current year	*Previous year*	*Current year*	*Previous year*
Cost of fruit sold	176,577,403	62,072,950	350,521,467	186,129,162
Cost of rubber latex sold	61,889,054	144,765,324	119,322,225	193,658,879
Cost of other products sold and services rendered	1,611,673	1,190,349	4,454,448	2,963,791
Cost of agricultural materials sold	69,108	-	301,628	134,928
TOTAL	**240,147,238**	**208,028,623**	**474,599,768**	**382,886,760**

26. FINANCE EXPENSES

VND'000

	Quarter III		*Accumulated from the beginning of the year*	
	Current year	*Previous year*	*Current year*	*Previous year*
Loan interest expenses	91,341,623	132,939,395	318,400,366	362,076,729
Foreign exchange difference losses	29,757,010	78,539	29,904,068	932,164
Reversal of other financial expenses	-	-	-	(670,272)
Others	-	1,511,310	359,417	2,290,273
TOTAL	**121,098,633**	**134,529,244**	**348,663,851**	**364,628,894**

27. SELLING AND GENERAL AND ADMINISTRATIVE EXPENSES

VND'000

	Quarter III		*Accumulated from the beginning of the year*	
	Current year	*Previous year*	*Current year*	*Previous year*
Selling expenses	**7,596,806**	**5,769,195**	**15,088,661**	**10,011,084**
Transportation expenses and external services	5,209,534	4,600,056	10,208,286	7,744,469
Salary expenses	1,873,740	1,130,062	4,313,874	1,976,314
Depreciation and amortization expenses	15,266	15,372	45,873	45,437
Others	498,266	23,705	520,628	244,864
General and administration expenses	**5,449,509**	**3,267,167**	**13,132,677**	**11,629,277**
Salary expenses	2,297,277	2,561,972	6,990,160	7,406,054
External service expenses	663,038	245,828	2,879,393	1,289,128
Depreciation and amortisation expenses	293,853	290,265	877,871	886,858
Provision	-	-	(100,929)	915,771
Others	2,195,341	169,102	2,486,182	1,131,466
TOTAL	**13,046,315**	**9,036,362**	**28,221,338**	**21,640,361**

28. OTHER INCOME AND EXPENSES

VND'000

	Quarter III		*Accumulated from the beginning of the year*	
	Current year	*Previous year*	*Current year*	*Previous year*
Other income	**7,328,902**	**2,026,006**	**15,207,390**	**28,479,844**
Write-off of payables	-	-	-	20,963,842
Income from sale of scraps	1,502,468	791,191	3,253,140	5,321,640
Others	5,826,434	1,234,815	11,954,250	2,194,362
Other expenses	**22,047,546**	**15,433,998**	**65,690,030**	**145,759,933**
Write-off of inefficient assets	-	-	-	124,820,322
Depreciation of idle assets	14,341,261	13,502,437	51,638,065	18,938,832
Reduced deductible VAT	-	1,931,561	1,197,395	1,931,561
Others	7,706,285	-	12,854,570	69,218
OTHER PROFIT	**(14,718,644)**	**(13,407,992)**	**(50,482,640)**	**(117,280,089)**

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 reporting period. 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:

VND'000

	For the nine-month period ended 30 September 2026	*For the nine -month period ended 30 September 2025*
Current tax expense	-	-
Deferred tax expense	1,278,884	2,395,027
TOTAL	**1,278,884**	**2,395,027**

29. CORPORATE INCOME TAX (continued)

29.1 *Current CIT*

VND'000

	For the nine-month period ended 30 September 2026	*For the nine -month period ended 30 September 2025*
Accounting loss before tax	**(250,450,080)**	**(375,447,523)**
Adjustments for:		
Losses of subsidiaries	311,113,165	480,578,933
Difference in intercompany interest expenses in consolidation	(97,002,265)	(104,796,071)
Non-deductible expenses	1,670,271	1,276,482
Changes in unrealised intra-group profits	(1,501,401)	(3,071,360)
Unrealised foreign exchange differences	(13,918,764)	(70,539,059)
Profit from associates shared	(57,354,124)	(3,610,848)
Interest expenses are not deductible under Decree 132/2020/ND-CP	102,437,807	68,428,192
Others	5,005,391	7,181,254
Estimated current CIT	-	-
CIT payable at beginning of the period	10,687,098	10,753,775
Corporate income tax paid	(73,470)	(249,828)
Others	(236,785)	392,869
CIT payable at end of the period	**10,376,843**	**10,896,816**
In which:		
Corporate income tax payable (Note 19)	*11,572,323*	*11,784,430*
Prepaid corporate income tax	*(1,195,480)*	*(887,614)*

29.2 *Deferred tax*

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

VND'000

	Consolidated statement of financial position		*Consolidated income statement*
	30 September 2026	*31 December 2025*	*For the nine-month period ended 30 September 2026*
Deferred tax assets			
Unrealised intra-group profits	28,110,871	29,389,755	1,278,884
Elimination of capitalised interest on consolidation	60,039,918	60,039,918	-
	88,150,789	**89,429,673**	
Deferred tax expense			***1,278,884***

30. TRANSACTIONS WITH RELATED PARTIES

Significant transactions of the Group with its related parties during the third quarter of 2026 were as follows:

VND'000

Related parties	*Relationship*	*Transactions*	*Amounts*
Truong Hai Agriculture JSC ("Thaco Agri")	Company with the same members of Board of Directors ("BOD")	Sales advance	279,964,153
		Borrowings received	241,140,000
		Sale of goods and services	234,631,080
		Interest expense	203,956,599
		Purchase of goods and services	129,602,467
Thaco Industries mechanical and Electrical Refrigeration Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods and services	68,552,547
		Payment on behalf	49,953
Thaco Auto Distribution Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of asset	30,166,667
Daun Penh Agrico One member Co., Ltd	Subsidiary of company with the same members of BOD	Funds lent	5,880,136
		Recovery of funds lent	1,120,137
Thaco Plastics Components Manufacturing Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods	1,935,533
Hoang Anh Andong Meas Co., Ltd.	Subsidiary of company with the same members of BOD	Funds lent	1,045,840
Chu Lai Automotive Specialized Adhesives and Solutions Manufacturing Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods and services	840,071
Chu Lai Glove Manufacturing JSC	Subsidiary of company with the same members of BOD	Purchase of goods and services	493,115
Thilogi Road Transport One Member Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of services	290,568
Thilogi Laos Cross-Border Road Transport Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of services	91,695
		Payment on behalf	82,904
		Sale of goods and services	40,128

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:

Related parties	*Relationship*	*Transactions*	*VND'000 Amounts*
Short-term trade receivables *(Note 5)*			
Thaco Agri	Company with the same members of BOD	Selling goods and providing services	108,202,682
Trung Nguyen Cattle Breeding Co., Ltd	Subsidiary of company with the same member of BOD	Selling goods and providing services	83,520
Others	Related party	Selling goods and providing services	2,302
TOTAL			**108,288,504**
Short-term advances to suppliers *(Note 6)*			
Thaco Agri	Company with the same members of BOD	Advances to suppliers	168,656,222
Thaco Chu Lai Mechanical Complex Co., Ltd	Subsidiary of company with the same member of BOD	Advances to suppliers	511,456
TOTAL			**169,167,678**
Other short-term receivables *(Note 7)*			
Thaco Agri	Company with the same members of BOD	Offsetting	63,317,048
		Payment on behalf	5,278,182
Thadico Construction of Agriculture And Industry Co., Ltd	Subsidiary of company with the same member of BOD	Payment on behalf	21,821,901
Thilogi Laos Cross-Border Road Transport Co., Ltd	Subsidiary of company with the same member of BOD	Payment on behalf	2,443,084
Others	Related party	Others	2,786,128
TOTAL			**95,646,343**

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):

VND'000

Related parties	*Relationship*	*Transactions*	*Amounts*
Short-term trade payables *(Note 17)*			
Thaco Industries mechanical and Electrical Refrigeration Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of machinery and equipment	662,881,757
Thaco Auto Distribution Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of asset	93,405,000
Thaco Agri	Company with the same members of BOD	Purchase of machinery and equipment	52,436,416
Thaco Plastics Components Manufacturing Co., Ltd	Subsidiary of company with the same members of BOD	Purchase of goods	39,402,396
Thaco Specialized Vehicles Manufacturing Co., Ltd	Subsidiary of company with the same members of BOD	Purchase machinery and equipment	19,052,030
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	11,700,268
Thaco Specialized Equipments Manufacturing Co., Ltd	Subsidiary of company with the same member of BOD	Purchase machinery and equipment	8,261,941
Truong Hai International Logistics Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of services	7,468,429
Eastern Rubber Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of goods	6,772,049
Chu Lai Glove Manufacturing JSC	Subsidiary of company with the same member of BOD	Purchase of goods	6,137,288
Thaco Industries Semi-Trailer and Heavy Components Manufacturing Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of goods and services	4,422,040
Thaco Chu Lai Mechanical Complex One Member Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of goods and services	3,657,908
Thaco Chu Lai Mechanical Complex Co., Ltd.	Subsidiary of company with the same member of BOD	Purchase of goods	3,193,958
Thilogi Indochina Intermodal Transport Co., Ltd.	Subsidiary of company with the same member of BOD	Purchase of services	3,413,410
Others	Related party	Purchase of goods and services	6,488,016
TOTAL			**947,652,906**

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):

Related parties	*Relationship*	*Transactions*	*VND'000 Amounts*
Long-term trade payables *(Note 17)*			
Thaco Agri	Company with the same members of BOD	Purchase of goods and services	466,614,579
Trung Nguyen Cow Livestock Co., Ltd	Subsidiary of company with the same member of BOD	Purchase of asset	491,557,096
TOTAL			**958,171,675**
Short-term advances from customers *(Note 18)*			
Thaco Agri	Company with the same members of BOD	Advances for purchase of goods	1,100,497,029
Trung Nguyen Cow Livestock Co., Ltd	Subsidiary of company with the same member of BOD	Advances for purchase of goods	70,119,000
TOTAL			**1,170,616,029**
Long-term advances from customers *(Note 18)*			
Thaco Agri	Company with the same members of BOD	Advances for purchase of goods	2,782,581,638
TOTAL			**2,782,581,638**
Short-term accrued expenses *(Note 20)*			
Thaco Agri	Company with the same members of BOD	Interest expense	2,435,748,126
		Purchase of goods	131,171
TOTAL			**2,435,879,297**
Other short-term payables *(Note 21)*			
Thaco Agri	Company with the same members of BOD	Payment on behalf	28,323,220
Others	Related party	Other	15,452,467
TOTAL			**43,775,687**
Other long-term payables *(Note 21)*			
Thaco Chu Lai Mechanical Complex Co., Ltd	Subsidiary of company with the same member of BOD	Payment on behalf	784,232
Others	Related party	Payment on behalf	383,998
TOTAL			**1,168,230**

31. EVENTS AFTER THE REPORTING PERIOD

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	Van Thi Kim Tuyen Chief Accountant	Tran Bao Son General Director

October 29th, 2026