CÔNG TY CỔ PHẦN PHÁT TRIỂN NÔNG NGHIỆP HÒA PHÁT
HOA PHAT AGRICULTURE DEVELOPMENT JOINT STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số: 33/2026/TB-PTNN
No.: 33/2026/TB-PTNN

Hưng Yên, ngày 30 tháng 07 năm 2026
Hung Yen, day 30 month 07 year 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh/Ủy ban Chứng khoán Nhà nước

To: Hochiminh Stock Exchange/State Securities Commission of Vietnam

1. Tên tổ chức/*Name of organization:* CÔNG TY CỔ PHẦN PHÁT TRIỂN NÔNG NGHIỆP HÒA PHÁT/ *HOA PHAT AGRICULTURE DEVELOPMENT JOINT STOCK COMPANY*

- Mã chứng khoán/Mã thành viên/ *Stock code/ Broker code:* HPA

- Địa chỉ/*Address:* Khu công nghiệp Phố Nối A, Xã Nguyễn Văn Linh, Tỉnh Hưng Yên, Việt Nam/ *Pho Noi A Industrial Zone, Nguyen Van Linh Commune, Hung Yen Province, Vietnam*

- Điện thoại liên hệ/*Tel.:* 02462797000 Fax:

- E-mail: ir.hpa@hoaphat.com.vn

2. Nội dung thông tin công bố/*Contents of disclosure:*

Báo cáo tài chính hợp nhất và riêng lẻ Quý 2/2026/ *Consolidated and separate Financial Statement Quarter 2/2026.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/07/2026 tại đường dẫn: https://nongnghiep.hoaphat.com.vn/ *This information was published on the company's website on 30/07/2026, as in the link: https://nongnghiep.hoaphat.com.vn.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/Attached documents:Báo cáo tài chính hợp nhất và riêng lẻ Q2/2026 / Consolidated and separate Financial Statement Quarter 2/2026.

Đại diện tổ chức
Organization representative

M.S.D.N: 0900986272 - C.T.C.P
CÔNG TY CỔ PHẦN PHÁT TRIỂN NÔNG NGHIỆP HÒA PHÁT
TỈNH HƯNG YÊN

TỔNG GIÁM ĐỐC
Phạm Thị Hồng Vân

Hoa Phat Agriculture Development Joint Stock Company

2nd Quarter of 2026 Consolidated Financial Statements

July 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June2026

Unit: VND

	ASSET	Codes	Notes	30/06/2026	01/01/2026 (Restated)
A.	**CURRENT ASSET**	**100**		**3,240,957,002,037**	**2,574,000,789,248**
I.	**Cash and cash equivalents**	**110**	**4**	**780,957,813,407**	**714,522,264,843**
1.	Cash	111		160,846,482,310	520,039,784,256
2.	Cash equivalents	112		620,111,331,097	194,482,480,587
II.	**Short-term financial investments**	**120**	**5**	**1,243,969,189,468**	**568,359,866,050**
1.	Held-to-maturity investments	123		1,243,969,189,468	568,359,866,050
III.	**Accounts receivable – short-term**	**130**		**182,426,007,292**	**155,685,918,841**
1.	Short-term trade receivables	131	6	82,023,024,348	135,844,631,733
2.	Prepayments to suppliers	132		92,555,990,366	12,547,195,933
3.	Other short-term receivables	135	7	17,262,952,057	16,190,922,312
4.	Allowance for doubtful debts	136		(9,415,959,479)	(8,896,831,137)
IV.	**Inventories**	**140**	**8**	**546,871,668,354**	**442,732,169,848**
1.	Inventories	141		551,772,107,196	444,259,873,291
2.	Provision for devaluation of inventories	142		(4,900,438,842)	(1,527,703,443)
V.	**Short-term biological assets**	**150**	**10**	**473,311,641,150**	**679,957,518,661**
1.	Livestock for single-harvest products	151		477,603,201,761	683,874,334,539
2.	Seasonal crops or plants for single harvest	152		1,858,235,789	1,884,153,927
3.	Allowance for impairment of short-term biological assets (*)	153		(6,149,796,400)	(5,800,969,805)
VI.	**Other current assets**	**160**		**13,420,682,366**	**12,743,051,005**
1.	Short-term prepaid expenses	161	9	12,539,215,751	12,304,420,893
2.	Deductible value added tax	162		358,678,282	265,332,443
3.	Taxes and other receivables from the State Treasury	163	18	522,788,333	173,297,669

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June2026

Unit: VND

	ASSET	Codes	Notes	30/06/2026	01/01/2026 (Restated)
B.	**NON-CURRENT ASSET**	**200**		**1,998,356,790,547**	**2,126,315,323,536**
I.	**Long-term receivables**	**210**		**62,470,837,544**	**66,583,062,297**
1.	Other long-term receivables	215	7	62,470,837,544	66,583,062,297
II.	**Fixed assets**	**220**		**981,872,650,312**	**1,114,771,918,788**
1.	Tangible fixed assets	221	11	968,334,758,125	1,100,933,422,425
	- Cost	*222*		*4,319,971,972,241*	4,306,117,100,504
	- Accumulated depreciation	*223*		*(3,351,637,214,116)*	(3,205,183,678,079)
2.	Intangible fixed assets	227	12	13,537,892,187	13,838,496,363
	- Cost	*228*		*19,468,648,539*	19,468,648,539
	- Accumulated depreciation	*229*		*(5,930,756,352)*	(5,630,152,176)
III.	**Long-term biological assets**	**230**		**192,974,074,492**	**214,185,788,362**
1.	Livestock for recurring products	231		192,974,074,492	214,185,788,362
a.	Livestock for recurring products not yet at maturity	232	10.1	83,349,701,727	36,452,140,917
b.	Livestock for recurring products at maturity	233	10.2	109,624,372,765	177,733,647,445
	- Cost	*234*		*225,216,529,235*	*301,551,863,064*
	- Accumulated depreciation	*235*		*(115,592,156,470)*	*(123,818,215,619)*
IV.	**Long-term assets in progress**	**250**		**305,318,884,607**	**299,032,332,433**
1.	Long-term construction in progress	252	13	305,318,884,607	299,032,332,433
IV.	**Other long-term assets**	**270**		**455,720,343,592**	**431,742,221,656**
1.	Long-term prepayments expenses	271	9	440,686,851,433	419,704,857,467
2.	Deferred tax assets	272	14	15,033,492,159	12,037,364,189
	TOTAL ASSETS (280=100+200)	**280**		**5,239,313,792,584**	**4,700,316,112,784**

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June2026

Đơn vị: VND

	RESOURCES	Codes	Notes	30/06/2026	01/01/2026 (Restated)
C.	**LIABILITIES**	**300**		**800,892,703,937**	**1,520,244,500,381**
I.	**Current liabilities**	**310**		**800,823,703,937**	**1,501,137,396,613**
1.	Accounts payable to suppliers	311	15	220,061,514,534	176,676,414,597
2.	Advances from customers	312		5,564,327,333	11,005,552,782
3.	Dividends and profit payable	313		148,678,850	102,062,212
4.	Taxes and other payables to the State Treasury	314	18	67,280,725,040	131,964,529,230
5.	Payables to employees	315		22,636,658,639	45,215,826,516
6.	Short-term accrual expenses	316	16	51,375,742,580	37,347,014,228
7.	Short-term unearned revenue	319		2,380,000,000	-
8.	Other short-term payables	320	17	1,981,290,163	441,068,639,816
9.	Short-term borrowings	321	19	404,384,705,876	592,675,614,333
10.	Bonus and welfare fund	323	20	25,010,060,922	65,081,742,899
II.	**Long-term liabilities**	**330**		**69,000,000**	**19,107,103,768**
1.	Other long-term payables	338	17	69,000,000	69,000,000
2.	Long-term borrowings	339		-	19,000,000,000
3.	Deffered tax liabilities	342		-	38,103,768
D.	**EQUITY**	**400**	**21**	**4,438,421,088,647**	**3,180,071,612,403**
1.	Share capital	411		2,850,000,000,000	2,550,000,000,000
	- Ordinary shares carrying voting rights	*411a*		2,850,000,000,000	2,550,000,000,000
2.	Share Premium	412		911,866,210,000	-
3.	Retained earnings	420		647,874,606,460	608,219,802,764
	- Retained earnings of the previous period	*420a*		343,592,310,469	-
	- Retained earnings of the current period	*420b*		304,282,295,991	608,219,802,764
3.	Non-controlling interests	429		28,680,272,187	21,851,809,639
	TOTAL RESOURCES (440=300+400)	**440**		**5,239,313,792,584**	**4,700,316,112,784**

M.S.D.N: 0900986272 - C.T.C.P
CÔNG TY CỔ PHẦN PHÁT TRIỂN NÔNG NGHIỆP HÒA PHÁT
TỈNH HƯNG YÊN

Nguyen Thi Hong Thang
Preparer/Chief Accountant

Pham Thi Hong Van
Chief Executive Officer

July 30 2026

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FORM B 02-DN/HN
Issued under Circular No. 43/2026/TT-BTC
dated April 20th 2026 by the Ministry of Finance

CONSOLIDATED INCOME STATEMENT
2rd Quarter of 2026

	ITEMS	Codes	Notes	2rd Quarter of 2026	2rd Quarter of 2025	1st Half of 2026	1st Half of 2025
1.	**Gross revenue from goods sold and services rendered**	**01**	23	1,565,939,804,571	2,291,364,357,710	3,379,344,908,061	4,324,991,165,035
2.	Deductions	**02**	23	43,050,929,979	50,856,722,847	92,699,280,682	96,965,947,185
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**		**1,522,888,874,592**	**2,240,507,634,863**	**3,286,645,627,379**	**4,228,025,217,850**
4.	Cost of goods sold and service rendered	11	24	1,103,049,194,970	1,569,060,507,793	2,413,375,111,000	3,021,879,167,937
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**419,839,679,622**	**671,447,127,070**	**873,270,516,379**	**1,206,146,049,913**
6.	Financial income	22	25	17,955,805,210	17,649,861,590	39,320,861,284	27,491,466,424
7.	Financial expenses	23	26	*8,738,209,845*	21,283,989,593	18,218,086,362	*34,645,643,616*
	- In which: Interest expense	24		8,487,058,586	12,925,056,181	17,944,428,949	24,666,366,629
8.	Selling expenses	25	27	50,774,991,770	49,902,121,534	100,047,411,987	97,955,345,571
9.	General and administration expenses	26	27	44,887,209,870	40,338,238,696	89,159,323,496	77,053,009,932
10.	**Operating profit (30=20+21+(22-23)-(25+26)+27)**	**30**		**333,395,073,347**	**577,572,638,837**	**705,166,555,818**	**1,023,983,517,218**
11.	Other income	31		4,661,736,031	941,714,043	9,566,820,386	1,562,394,044
12.	Other expenses	32		830,357,414	545,210,572	1,632,522,300	743,524,314
13.	**Profit from other activities (40=31-32)**	**40**		**3,831,378,617**	**396,503,471**	**7,934,298,086**	**818,869,730**
14.	**Accounting profit before tax (50=30+40)**	**50**		**337,226,451,964**	**577,969,142,308**	**713,100,853,904**	**1,024,802,386,948**
15.	Current corporate income tax expense	51	28	35,767,194,610	43,777,680,499	67,916,521,861	86,907,093,048
16.	Deferred corporate tax income	52		(1,693,585,718)	1,765,254,758	(3,034,231,738)	(1,352,150,535)
17.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**303,152,843,072**	**532,426,207,051**	**648,218,563,781**	**939,247,444,435**
18.	Profit after tax attributable to Parent Company	61		304,282,295,991	531,967,313,581	641,354,803,696	936,580,236,470
19.	(Losses)/profit after tax attributable to non-controlling shareholders	62		(1,129,452,919)	458,893,470	6,863,760,085	2,667,207,965

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TỈNH HƯNG YÊN

Nguyễn Thị Hồng Thắng
Preparer/Chief Accountant

Phạm Thị Hồng Vân
Chief Executive Officer
July 30 2026

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CONSOLIDATED CASH FLOW STATEMENT

(Indirect Method)
From 01 January 2026 to 30 June2026

Unit: VND

	ITEM	Codes	1st Half of 2026	1st Half of 2025
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	**713,100,853,904**	**1,024,802,386,948**
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets	02	166,084,300,053	200,460,640,783
	Provisions	03	4,240,690,336	(9,579,085,025)
	Foreign exchange losses arising from translating foreign currency items	04	206,878,682	5,907,125,178
	Gain from investing activities	05	(26,929,859,643)	(22,290,643,132)
	Interest expense	06	17,944,428,949	24,666,366,629
3.	***Operating profit before movements in working capital***	***08***	**874,647,292,281**	**1,223,966,791,381**
	Increases in receivables	09	14,995,834,883	(256,379,936)
	Increases in inventories, biological assets	10	119,924,720,825	(240,753,982,286)
	Increases in payables (excluding accrued loan interest and corporate income tax payable)	11	28,171,027,981	317,772,016,878
	Increases in prepaid expenses	12	(26,434,634,552)	(1,618,384,882)
	Interest paid	14	(12,602,755,158)	(21,858,410,030)
	Corporate income tax paid	15	(135,251,452,822)	(94,710,854,170)
	Other cash outflows	17	(43,271,681,977)	(4,708,785,283)
	Net cash generated by operating activities	***20***	**820,178,351,461**	**1,177,832,011,672**
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(75,609,659,486)	(26,621,030,175)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	5,922,162,995	1,115,012,727
3.	Cash outflow for lending, buying debt instruments of other entities	23	(2,124,233,165,633)	(167,300,000,000)
4.	Cash recovered from lending, selling debt instruments of other entities	24	1,455,913,165,633	428,000,000,000
5.	Interest earned, dividends and profits received	27	15,520,551,089	24,502,553,318
	Net cash generated by investing activities	***30***	**(722,486,945,402)**	**259,696,535,870**

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CONSOLIDATED CASH FLOW STATEMENT
(Indirect Method)
From 01 January 2026 to 30 June2026

Unit: VND

	ITEM	Codes	1st Half of 2026	1st Half of 2025
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from equity issued, capital contributed by non-controlling shareholders	31	774,547,479,800	-
2.	Payments for capital refunds for non-controlling shareholder	32	(19,947,091)	(250,050,000,000)
3.	Proceeds from borrowings	33	328,722,137,924	1,533,856,446,089
4.	Repayment of borrowings	34	(536,013,046,381)	(1,367,666,834,257)
5.	Dividends and profits paid	36	(598,498,733,808)	(898,163,854,871)
	Net cash used in financing activities	***40***	**(31,262,109,556)**	**(982,024,243,039)**
	Net increase/(decrease) in cash (50=20+30+40)	**50**	**66,429,296,503**	**455,504,304,503**
	Cash and cash equivalents at the beginning of the period	**60**	**714,522,264,843**	**524,444,966,689**
	Effects of changes in foreign exchange rates	61	6,252,061	3,700,024
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**780,957,813,407**	**979,952,971,216**

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NOTES TO THE 2nd QUARTER OF 2026 CONSOLIDATED FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements

1. GENERAL INFORMATION

Structure of ownership

Hoa Phat Agriculture Development Joint Stock Company (the "Company") was established in accordance with the Law on Enterprises of Vietnam and operates under Enterprise Registration Certificate No. 0900986272, initially issued by the Department of Finance of Hung Yen Province (formerly known as the Department of Planning and Investment of Hung Yen Province) on February 2nd 2016, and the lasted Enterprise Registration Certificate is the 11th amendment dated January 13th 2026.

Operating industry and principal activities

The Company's main operating industry include:

- Livestock and poultry farming;
- Production of livestock feed and poultry feed.

The Company's principal activities are to engage in livestock farming, trading of agricultural products and live animals, and production of livestock and poultry feed.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

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The Company's structure

Detailed information on the Company's subsidiaries as at 30 June2026 is as follows:

No.	Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
	Direct subsidiaries				
1	Hoa Phat Trading Company Limited	Hanoi	99.9479%	99.9479%	Cattle farming; provision of cultivation, livestock, and post-harvest services
2	Hoa Phat Livestock Development Joint Stock Company (*)	Hung Yen	99.9875%	99.9875%	Breeding and supplying piglets and commercial pigs
3	Hoa Phat Hung Yen Feed Company Limited	Hung Yen	100%	100%	Manufacturing and trading of livestock, poultry, and aquatic feed and raw materials
4	Hoa Phat Phu Tho Poultry One Member Company Limited	Phu Tho	100%	100%	Poultry farming
	Indirect subsidiaries				
1	Hoa Phat Quang Binh Livestock Company Limited	Quang Tri	72.6821%	72.72%	Livestock and poultry farming; cultivation services
2	Viet Hung Livestock Company Limited	Hung Yen	99.9479%	100%	Livestock and poultry farming; cultivation services
3	Dong Phat Livestock Company Limited	Dong Nai	99.9479%	100%	Livestock and poultry farming; cultivation services
4	Hoa Phat Dong Nai Poultry One Member Company Limited	Dong Nai	99.9479%	100%	Poultry and other livestock farming
5	Son Dong Livestock Company Limited (ii)	Bac Ninh	99.9875%	100%	Pig, poultry, and other livestock farming
6	Lac Thuy Livestock Company Limited	Phu Tho	99.9875%	100%	Poultry and other livestock farming
7	Hoa Yen Livestock One Member Company Limited (iii)	Lao Cai	99.9875%	100%	Pig and other livestock farming
8	Hoa Phuoc Livestock Company Limited	Dong Nai	99.9967%	99.9992%	Breeding and supplying piglets and commercial pigs
9	Hai Ninh Livestock Development Joint Stock Company	Lam Dong	99.9808%	99.993%	Breeding and supplying piglets and commercial pigs
10	Thai Thuy Livestock Company Limited	Hung Yen	99.9875%	100%	Pig, poultry, and other livestock farming
11	Hoa Phat Dong Nai Feed Company Limited	Dong Nai	100%	100%	Manufacturing and processing of livestock, poultry, and aquatic feed
12	Hoa Phat Phu Tho Feed Company Limited	Phu Tho	100%	100%	Manufacturing of livestock feed

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Disclosure of information comparability in the interim consolidated financial statements

The comparative figures of the 2nd quarter of 2026 consolidated statement of financial position, and corresponding notes are the restated figures of the Company's audited consolidated financial statements for the fiscal year ended December 31st 2025.

Comparative figures of the 2nd quarter of 2026 consolidated income statement, consolidated cash flow statement from January 1st 2026 to June 30th 2026 and corresponding notes are the figures of the 2nd quarter of 2025 financial statements.

2. ACCOUNTING CONVENTION AND ACCOUNGTING PERIOD

Accounting convention for consolidated financial statements

The accompanying consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

Accounting period

The Company's financial year begins on January 1st and ends on December 31st.

Accounting currency

The accounting currency of the Company is Vietnam Dong ("VND"), which is also the currency used for preparation and presentation of the separate financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted by the Company in the preparation of these consolidated financial statements, are as follows:

Accounting estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

Basis of consolidation

The consolidated financial statements incorporate the separate financial statements of the Company and enterprises controlled by the Company (its subsidiaries). Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Cash and cash equivalents

Cash comprises cash on hand, cash in transit, and demand deposits with banks. Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. These investments are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Financial Investments

Held-to-maturity investment

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits held to maturity to earn periodic interest.

Post-acquisition interest income from held-to-maturity investments is recognised in the consolidated income statement on accrual basis.

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity investments. Provision for impairment of held-to-maturity investments is recognized in accordance with prevailing accounting regulations.

Receivables

Trade receivables and other receivables are presented at their carrying amounts less any allowance for doubtful debts.

An allowance for doubtful debts is made for receivables that are overdue by six months or more, or for receivables that are not yet due but are assessed as having a risk of non-recovery. Increases or decreases in the allowance for doubtful debts are recognized in administrative expenses in the consolidated income statement for the year

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. The Company applies perpetual method to account for inventories.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the consolidated balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Buildings and structures	05 - 25
Machinery and equipment	03 - 15
Transportation vehicles and transmission equipment	03 - 15
Office equipment	03 - 10
Other fixed assets	04 - 12

Gain or losses resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognized in the consolidated income statement

Intangible assets and amortisation

Intangible assets represent land use rights and computer software that are stated at cost less accumulated amortisation.

Land use rights with indefinite terms legally acquired are recorded at historical cost. The initial cost of land use rights comprises the purchase price and any directly attributable costs incurred to obtain such rights. The Company does not amortize land use rights with indefinite terms.

The purchase cost of computer software that is not an integral part of the related hardware is capitalized and recognized as an intangible asset. Computer software is amortized on a straight-line basis over a period ranging from 03 to 06 years.

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Leasing

The Company as lessee

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the consolidated income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Biological assets

Livestock for one-time product, seasonal crops, or one-time harvest
Livestock for one-time product, seasonal crops, or one-time harvest are measured at the lower of cost and net realizable value. The cost of these biological assets includes all costs of acquisition, care, and rearing, as well as other costs directly attributable to bringing the assets to their present condition.

Livestock for recurring products at maturity

Livestock for recurring products at maturity are measured at cost less accumulated depreciation. In the consolidated balance sheet, these assets are presented under three items: cost, accumulated depreciation, and carrying amount.

Depreciation of livestock for recurring products at maturity is calculated using the straight-line method.

Livestock for recurring products not yet at maturity

Livestock for recurring products not yet at maturity are measured at the lower of cost and net realizable value. The cost of newly generated biological assets includes care and rearing costs incurred during the period, as well as depreciation of the parent biological assets attributable to the new biological assets.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepayment

Prepaid expenses include actual costs incurred that are related to results of operations of multiple accounting periods. The calculation and allocation of prepaid expenses to production and business costs for each operating period are based on the nature and extent of each expense type to determine an appropriate allocation method and basis. Prepayments include:

- Prepaid land rental;
- Land lease rights and assets on leased land;
- Tools and supplies issued for consumption;
- Land compensation and site clearance support costs;
- Office and factory repair expenses; and
- Other prepaid expenses.

Prepaid land rental

Prepaid land rental includes prepaid land use fees, including amounts related to leased land for which the Company and its subsidiaries have been granted land use right certificates but do not meet the criteria for recognition as intangible assets under the prevailing regulations, as well as other expenses incurred to secure the right to use the leased land. These costs are amortized on a straight-line basis over the lease term and recognized in the consolidated income statement.

Land lease rights and assets on leased land

The land lease rights and assets on leased land represent the leasehold rights over a land plot located in Quang Binh province (currently Quang Tri province) under Land Lease Contract No. 49/HDTD between Hoa Phat Quang Binh Livestock Company Limited - an indirect subsidiary of the Company - and the People's Committee of Quang Binh province (currently the People's Committee of Quang Tri province). The land lease rights and assets on leased land are amortized on a straight-line basis over the lease term of 26 years and recognized in the consolidated income statement.

Tools and supplies issued for consumption

Tools and supplies issued for consumption represent the value of tools and supplies utilized in production and business activities over multiple periods. These costs are amortized on a straight-line basis and recognized in the consolidated income statement in accordance with prevailing accounting regulations.

Land compensation and site clearance support costs

Land compensation and site clearance support costs are recorded at historical cost and amortized on a straight-line basis over the corresponding land lease term to which such compensation and clearance costs relate, and recognized in the consolidated income statement.

Office and factory repair expenses

Repair expenses include costs incurred for repairing and upgrading the Company's fixed assets. These expenses are amortized on a straight-line basis over a period ranging from 2 to 3 years and recognized in the consolidated income statement.

Other prepaid expenses

Other prepaid expenses are those expected to provide future economic benefits to the Company. These expenditures have been capitalised as prepayments, and are allocated to the consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Profit distribution

Net profit after corporate income tax may be distributed to shareholders upon approval by the General Meeting of Shareholders in accordance with the Company's Charter and the provisions of Vietnamese law.

The Company's net profit after corporate income tax is allocated based on the proposal of the Board of Directors and subject to approval by the shareholders at the General Meeting of Shareholders.

Bonus and Welfare Fund

This fund is appropriated for the purposes of rewarding, providing material incentives, creating common benefits, and improving the welfare of employees. It is presented as a payable item in the consolidated balance sheet.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the consolidated balance sheet date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the consolidated income statement.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) the Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
(c) the amount of revenue can be measured reliably;
(d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) the amount of revenue can be measured reliably;
(b) it is probable that the economic benefits associated with the transaction will flow to the Company;
(c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and
(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Sales deductions

Sales deductions include trade discounts, sales allowances and sales returns.

Sales deductions incurred in the same period of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the period incurred after the consolidated balance sheet date but before the issuance of the financial statements, the Company recorded as revenue deductions for the year.

Borrowing costs

Borrowing costs are recognised in the consolidated income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No.16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

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Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable and deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	2,270,146,938	2,845,375,560
Bank demand deposits	158,576,335,372	517,194,408,696
Cash equivalents (i)	620,111,331,097	194,482,480,587
	780,957,813,407	**714,522,264,843**

(i) Represent time deposits in Vietnamese Dong at commercial banks with original maturities of less than 3 months, certificates of deposit held for a period of less than 3 months and accrued interest with interest rates ranging from 4.75% to 5.1% per annum (as at December 31st 2025: 4.75% per annum).

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5. SHORT-TERM FINANCIAL INVESTMENTS

	30/06/2026		01/01/2026	
		VND		VND
	Cost	Fair value	Cost	Fai value
Held-to-maturity investments - Short term				
- Term deposits, certificates of deposit (i)	1,243,969,189,468	1,243,969,189,468	568,359,866,050	568,359,866,050

(i) Represent bank deposits in Vietnamese Dong at commercial banks with original maturities of more than 3 months and remaining terms of less than 12 months, certificates of deposit held for a period of more than 3 months and remaining terms of less than 12 months and interest rate ranging from 6.8% to 9% per annum (as at December 31st 2025: from 4.4% to 8.5% per annum).

6. SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
		VND		VND
	Cost	Provision	Cost	Provision
Short-term receivables	**82.023.024.348**	**(9.415.959.479)**	**135.844.631.733**	**(8.896.831.137)**
- Receivables	82.023.024.348	(9.415.959.479)	135.844.631.733	(8.896.831.137)

7. THER RECEIVABLES

	30/06/2026	01/01/2026
	VND	VND
a. Short-term		
Deposits for livestock farm lease agreement (i)	8,400,000,000	8,400,000,000
Security deposits, pledges	4,115,296,685	3,994,949,165
Other receivables	4,747,655,372	3,795,973,147
	17,262,952,057	**16,190,922,312**
b. Long-term		
Deposits for livestock farm lease agreement (i)	60,091,812,544	64,204,037,297
Security deposits, pledges	2,379,025,000	2,379,025,000
	62,470,837,544	**66,583,062,297**

(i) Represent the deposit under the livestock farm lease contract for a 20-year term. This deposit is non-interest bearing and will be offset against monthly service fees throughout the term of the lease contracts until 2045.

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8. INVENTORIES

	30/06/2026		01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	127,296,394,685	-	77,237,268,407	-
Raw materials	306,352,229,640	(2,181,908,243)	265,103,976,392	(438,003,105)
Tools and supplies	62,176,071,266	-	59,013,963,990	-
Work in progress	21,768,941,469	(1,001,317,200)	16,467,686,956	(737,723,376)
Finished goods	34,167,791,802	(1,717,213,399)	26,428,142,319	(351,976,962)
Merchandise	10,678,334	-	8,835,227	-
	551,772,107,196	**(4,900,438,842)**	**444,259,873,291**	**(1,527,703,443)**

9. PREPAYMENTS

	30/06/2026	01/01/2026
	VND	VND
a. Short-term		
Tools and supplies issued for consumption	4,037,354,250	6,013,197,557
Maintenance, repair expenses	816,563,489	577,941,515
Others	7,685,298,012	5,713,281,821
	12,539,215,751	**12,304,420,893**
b. Long-term		
Prepaid land rental	235,889,883,931	238,977,869,552
Land lease rights and assets on leased land	65,874,915,918	67,579,120,764
Tools and supplies issued for consumption	25,646,463,520	17,855,234,617
Land compensation and site clearance support costs	56,220,958,112	57,393,139,062
Office and factory repair expenses	34,217,194,283	13,569,091,760
Others	22,837,435,669	24,330,401,712
	440,686,851,433	**419,704,857,467**

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10. BIOLOGICAL ASSET

10.1 OTHER BIOLOGICAL ASSET, LESS LIVESTOCK FOR RECURRING PRODUCTS AT MATURITY

	30/06/2026		01/01/2026	
		VND		VND
	Cost	Fair value	Cost	Fai value
1. Livestock for one-time product	**477,603,201,761**	**471,453,405,361**	**683,874,334,539**	**678,073,364,734**
a) Short term Livestock for one-time product	477,603,201,761	471,453,405,361	683,874,334,539	678,073,364,734
2. Seasonal crops, or one-time harvest	**1,858,235,789**	**1,858,235,789**	**1,884,153,927**	**1,884,153,927**
a) Short term seasonal crops, or one-time	1,858,235,789	1,858,235,789	1,884,153,927	1,884,153,927
3. Livestock for recurring products not yet at maturity	**83,349,701,727**	**83,349,701,727**	**36,452,140,917**	**36,452,140,917**

10.2 LIVESTOCK FOR RECURRING PRODUCTS AT MATURITY

	Breeding swine	Commercial Layer	Total
COST			
Balance 01/01/2026	**227,945,128,407**	**73,606,734,657**	**301,551,863,064**
Additions	53,388,565,714	67,225,656,774	120,614,222,488
Disposals and sales	(180,109,729,968)	(11,780,118,444)	(191,889,848,412)
Write-off	-	(5,059,707,905)	(5,059,707,905)
Số dư 30/06/2026	**101,223,964,153**	**123,992,565,082**	**225,216,529,235**
ACCUMULATED DEPRECIATION			
Balance 01/01/2026	**123,818,215,619**	**-**	**123,818,215,619**
Charge for the period	40,012,660,823	69,622,078,515	109,634,739,338
Disposals and sales	(103,940,393,501)	(11,438,735,246)	(115,379,128,747)
Write-off	-	(2,481,669,740)	(2,481,669,740)
Balance 30/06/2026	**59,890,482,941**	**55,701,673,529**	**115,592,156,470**
NET BOOK VALUE			
As at 01 January 2026	**104,126,912,788**	**73,606,734,657**	**177,733,647,445**
As at 30 June2026	**41,333,481,212**	**68,290,891,553**	**109,624,372,765**

11. INCREASES AND DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Transportation vehicles and transmission equipment	Office equipment	Plants	Others	Total
	VND	VND	VND	VND	VND	VND	VND
COST							
Balance 01/01/2026	**2,624,532,744,109**	**1,419,430,159,799**	**244,005,053,301**	**11,346,300,314**	**1,390,353,270**	**5,412,489,711**	**4,306,117,100,504**
Additions	1,271,871,627	2,817,694,496	781,952,625	501,722,742	-	-	5,373,241,490
Completed capital construction	17,283,569,727	5,995,746,472	1,877,840,000	553,258,200	-	-	25,710,414,399
Disposals and sales	-	(3,022,846,792)	(13,333,574,731)	-	-	-	(16,356,421,523)
Write-off	(872,362,629)	-	-	-	-	-	(872,362,629)
Balance 30/06/2026	**2,641,987,714,574**	**1,424,746,889,975**	**233,331,271,195**	**12,401,281,256**	**1,390,353,270**	**5,412,489,711**	**4,319,971,972,241**
ACCUMULATED DEPRECIATION							
Balance 01/01/2026	**1,882,736,717,797**	**1,120,985,086,090**	**188,234,206,377**	**8,204,361,545**	**427,476,380**	**4,595,829,890**	**3,205,183,678,079**
Charge for the period	97,378,166,686	53,447,460,586	10,131,104,083	446,607,886	333,595,467	143,207,622	161,880,142,330
Disposals and sales	-	(3,021,918,874)	(11,805,828,369)	-	-	-	(14,827,747,243)
Write-off	(598,859,050)	-	-	-	-	-	(598,859,050)
Balance 30/06/2026	**1,979,516,025,433**	**1,171,410,627,802**	**186,559,482,091**	**8,650,969,431**	**761,071,847**	**4,739,037,512**	**3,351,637,214,116**
NET BOOK VALUE							
As at 01 January 2026	**741,796,026,312**	**298,445,073,709**	**55,770,846,924**	**3,141,938,769**	**962,876,890**	**816,659,821**	**1,100,933,422,425**
As at 30 June2026	**662,471,689,141**	**253,336,262,173**	**46,771,789,104**	**3,750,311,825**	**629,281,423**	**673,452,199**	**968,334,758,125**

12. INCREASES AND DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Balance 01/01/2026	**12,860,000,000**	**6,608,648,539**	**19,468,648,539**
Balance 30/06/2026	**12,860,000,000**	**6,608,648,539**	**19,468,648,539**
ACCUMULATED AMORTISATION			
Balance 01/01/2026	**-**	**5,630,152,176**	**5,630,152,176**
Charge for the period	-	300.604.176	300.604.176
Balance30/06/2026	**-**	**5.930.756.352**	**5.930.756.352**
NET BOOK VALUE			
As at 01 January 2026	**12,860,000,000**	**978,496,363**	**13,838,496,363**
As at 30 June 2026	**12,860,000,000**	**677,892,187**	**13,537,892,187**

13. CONSTRUCTION IN PROGRESS

	30/06/2026	01/01/2026
	VND	VND
Long Ha 2 Pig Farming Construction Project	253,996,991,503	251,804,389,006
Others	51,321,893,104	47,227,943,427
	305,318,884,607	**299,032,332,433**

14. DEFERRED TAX ASSETS

	30/06/2026	01/01/2026
	VND	VND
Deferred tax assets relating to accured expenses	6,312,259,571	6,312,259,571
Deferred tax assets related to unrealized profit from intra-group transactions	8,721,232,588	5,725,104,618
Deferred tax assets	**15,033,492,159**	**12,037,364,189**

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15. SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
	VND	VND
	Amount able to be paid off	Amount able to be paid off
Enerfo Pte Ltd	-	12,128,144,600
CZARNIKOW (Vietnam) Co., Ltd	-	7,179,046,840
BUNGE SA	27,562,319,358	6,969,573,608
Thuan An Investment & Trading Co., Ltd	12,177,808,610	5,421,654,000
TK FARM INTERNATIONAL TRADING CO.,LTD	-	4,772,961,895
Viet Agricultural Trading & Investment JSC	-	4,678,349,500
Louis Dreyfus Company Asia Pte. Ltd.	-	13,197,072,525
Ha Thi Trade Development Company Limited	11,844,718,390	-
Minh Hien Trading and Service Company Limited	12,206,129,300	-
Cofco International Singapore Pte. Ltd.	6,155,524,050	-
Me Non Manufacturing and Trading Co., Ltd	4,528,795,000	3,383,912,500
Other	145,586,219,826	118,945,699,129
	220,061,514,534	**176,676,414,597**

16. SHORT-TERM ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Trade discount	28,265,379,327	31,205,803,333
Salaries and bonuses expenses	11,380,204,866	-
Interest expenses	5,967,687,822	626,014,031
Payable to contractors	357,479,133	357,479,133
Others	5,404,991,432	5,157,717,731
	51,375,742,580	**37,347,014,228**

17. OTHER PAYABLES

	30/06/2026	01/01/2026
	VND	VND
a. Short-term		
Deposits and payments received for the purchase of IPO shares	-	439,016,917,840
Others	1,981,290,163	2,051,721,976
	1,981,290,163	**441,068,639,816**
b. Long-term		
Security deposits, pledges	69,000,000	69,000,000
	69,000,000	**69,000,000**

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18. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Tax receivables 01/01/2026	Tax payables 01/01/2026	Payable/Receivable during the period	Paid during the period	Tax receivables 30/06/2026	Tax payables 30/06/2026
	VND	VND	VND	VND	VND	VND
Value added tax	77,777,778	277,857,923	1,958,644,082	1,983,398,880	77,777,778	253,103,125
Value added tax on imported goods	-	-	104,842,307	104,842,307	-	-
Import and export tax	-	-	56,188,353	56,188,353	-	-
Corporate income tax	-	130,251,452,824	67,916,521,861	135,251,452,822	-	62,916,521,863
Personal income tax	92,519,891	949,037,397	11,810,733,527	9,382,390,136	441,222,039	3,726,082,936
Natural resource tax	-	12,252,796	312,328,618	293,605,003	-	30,976,411
Land and house tax and land rent	-	-	7,497,347	7,497,347	-	-
Other taxes and fees	3,000,000	473,928,290	846,702,552	967,378,653	3,788,516	354,040,705
	173,297,669	**131,964,529,230**	**83,013,458,647**	**148,046,753,501**	**522,788,333**	**67,280,725,040**

19. SHORTERM LOANS

	01/01/2026		Trong kỳ		30/06/2026	
		VND		VND		VND
	Giá trị	Số có khả năng trả nợ	Tăng	Giảm	Giá trị	Số có khả năng trả nợ
Short-term loans						
Commercial Banks	592,675,614,333	592,675,614,333	1,019,005,571,173	(1,207,296,479,630)	404,384,705,876	404,384,705,876
	592,675,614,333	**592,675,614,333**	**1,019,005,571,173**	**(1,207,296,479,630)**	**404,384,705,876**	**404,384,705,876**

As at June 30th 2026, short-term borrowings represent VND-denominated bearing interest rates ranging from 6.3% to 7.5% per annum (as at December 31st 2025: from 4.5% to 6.6% per annum).

20. BONUS AND WELFARE FUND

The bonus and welfare fund is partly appropriated from after-tax profits as approved by the management of the Company and its subsidiaries, and partly allocated from the parent company. This fund is used to provide bonuses and welfare benefits to employees in accordance with the bonus and welfare policies of the Company and its subsidiaries. The movements of the bonus and welfare fund during the period are as follows:

	VND
Balance 01/01/2026	**65.081.742.899**
Increase:	
- *Appropriation*	3,200,000,000
Decrease:	
- *Utilization*	(43,271,681,977)
Balance 30/06/2026	**25,010,060,922**

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21. OWNERS' EQUITY

Movement in owners' equity

	Owner's contributed capital	Share Premium	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND
Balance 01/01/2025	**2,800,000,000,000**	**-**	**421,056,068,187**	**18,944,256,496**	**3,240,000,324,683**
Profit for the period	-	-	1,596,841,806,466	3,409,184,303	1,600,250,990,769
Capital reduction during the period	(250,000,000,000)	-	-	(50,000,000)	(250,050,000,000)
Appropriation to the bonus and welfare fund	-	-	(41,793,590,040)	(6,409,960)	(41,800,000,000)
Other movements	-	-	79,221,748	(79,221,748)	-
Dividends declared	-	-	(1,367,963,703,597)	(365,999,452)	(1,368,329,703,049)
Balance 31/12/2025	**2,550,000,000,000**	**-**	**608,219,802,764**	**21,851,809,639**	**3,180,071,612,403**
Balance 01/01/2026	**2,550,000,000,000**	**-**	**608,219,802,764**	**21,851,809,639**	**3,180,071,612,403**
Profit for the period	-	-	641,354,803,696	6,863,760,085	648,218,563,781
Increase in capital from IPO during the period	300,000,000,000	911,866,210,000		10,000,000	1,211,876,210,000
Appropriation to the bonus and welfare fund	-	-	(3,200,000,000)	-	(3,200,000,000)
Dividends declared	-	-	(598,500,000,000)	(45,350,446)	(598,545,350,446)
Other movements	-	-	-	52,909	52,909
Balance 30/06/2026	**2,850,000,000,000**	**911,866,210,000**	**647,874,606,460**	**28,680,272,187**	**4,438,421,088,647**

Share capital

The approved and issued share capital of company is:

	30/06/2026		01/01/2026	
	Number of shares	**VND**	**Number of shares**	**VND**
Authorized Share Capital	285,000,000	2,850,000,000,000	255,000,000	2,550,000,000,000
Issued Share Capital				
Ordinary shares	285,000,000	2,850,000,000,000	255,000,000	2,550,000,000,000
Outstanding Share Capital				
Ordinary shares	285,000,000	2,850,000,000,000	255,000,000	2,550,000,000,000

Ordinary shares have a par value of VND 10,000 each, which is currently traded on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker symbol 'HPA'. Each ordinary share carries one voting right at the Company's shareholders' meetings. Shareholders are entitled to receive dividends as declared by the Company from time to time. All ordinary shares rank equal with respect to the Company's remaining assets.

Hoa Phat Group Joint Stock Company is the immediate parent company, incorporated in Vietnam.

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22. BUSINESS SEGMENT AND GEOGRAPHICAL SEGMENT

A business segment is a distinguishable component of the Company that is engaged in producing or providing individual products or services, or a group of related products or services, which is subject to risks and returns that are different from those of other business segments. The Company's business segments are as follows:

- Animal feed production;
- Pig husbandry;
- Cattle husbandry; and
- Poultry husbandry.

The Company had no business activities outside the territory of Vietnam during the current and prior periods; therefore, the Company did not prepare segment reporting by geographical area.

Revenue, expenses, and results of each segment include transactions among segments. These inter-segment transactions are eliminated in the preparation of the consolidated financial statements.

Primary report by business segment

Information on segment assets and liabilities as at 30 June2026

	Animal feed VND	Pig Husbandry VND	Cattle Husbandry VND	Poultry Husbandry VND	Parent Company VND	Elimination VND	Total VND
Segment assets	1,256,546,562,497	2,761,839,598,876	1,074,087,313,033	502,131,751,543	4,286,552,359,419	(4,641,843,792,784)	5,239,313,792,584
Segment liabilities	820,090,718,264	675,090,323,173	19,313,997,804	108,786,347,789	6,278,975,078	(828,667,658,171)	800,892,703,937

Information on segment assets and liabilities as at 31 December 2025

	Animal feed VND	Pig Husbandry VND	Cattle Husbandry VND	Poultry Husbandry VND	Parent Company VND	Elimination VND	Total VND
Segment assets	1,059,749,090,455	1,748,927,427,825	995,640,654,465	618,054,854,133	3,606,602,846,082	(3,328,658,760,176)	4,700,316,112,784
Segment liabilities	632,864,131,303	748,915,756,229	174,550,516,422	268,054,854,133	440,076,680,163	(744,217,437,869)	1,520,244,500,381

The 2nd quarter of 2026 consolidated income statement

	Animal feed VND	Pig Husbandry VND	Cattle Husbandry VND	Poultry Husbandry VND	Parent Company VND	Elimination VND	Total VND
Net revenue							
Net revenue from external sales	533,218,924,572	664,345,130,743	155,309,551,667	170,015,267,610	-	-	1,522,888,874,592
Net revenue from sales to other segments	464,412,508,890	-	-	153,796,500	-	(464,566,305,390)	-
Total net revenue of the segment	**997,631,433,462**	**664,345,130,743**	**155,309,551,667**	**170,169,064,110**	**-**	**(464,566,305,390)**	**1,522,888,874,592**
Segment's performance							
Profit before tax of the segment	111,225,929,270	231,952,709,897	16,396,271,359	(14,552,691,240)	504,173,563,821	(511,969,331,143)	337,226,451,964
Corporate income tax (expense)	(21,360,966,743)	(14,306,803,813)	116,229,771	815,819,605	-	662,112,288	(34,073,608,892)
Profit after tax	**89,864,962,527**	**217,645,906,084**	**16,512,501,130**	**(13,736,871,635)**	**504,173,563,821**	**(511,307,218,855)**	**303,152,843,072**

The 2nd quarter of 2025 consolidated income statement

	Animal feed VND	Pig Husbandry VND	Cattle Husbandry VND	Poultry Husbandry VND	Parent Company VND	Elimination VND	Total VND
Net revenue							
Net revenue from external sales	489,521,710,318	1,107,590,823,648	488,262,647,718	155,132,453,179	-	-	2,240,507,634,863
Net revenue from sales to other segments	483,239,504,190	-	-	140,765,000	-	(483,380,269,190)	-
Total net revenue of the segment	**972,761,214,508**	**1,107,590,823,648**	**488,262,647,718**	**155,273,218,179**	**-**	**(483,380,269,190)**	**2,240,507,634,863**
Segment's performance							
Profit before tax of the segment	111,587,628,062	442,359,564,015	16,160,093,332	(4,761,268,746)	577,146,487,782	(564,523,362,137)	577,969,142,308
Corporate income tax (expense)	(19,055,600,434)	(24,239,465,152)	(353,198,932)	-	(7,713,398)	(1,886,957,341)	(45,542,935,257)
Profit after tax	**92,532,027,628**	**418,120,098,863**	**15,806,894,400**	**(4,761,268,746)**	**577,138,774,384**	**(566,410,319,478)**	**532,426,207,051**

23. REVENUE

	2nd quarter of 2026	2nd quarter of 2025
	VND	VND
Gross revenue		
Revenue from goods sold and services rendered	1,565,939,804,571	2,291,364,357,710
	1,565,939,804,571	**2,291,364,357,710**
Deductions		
Sales discounts	42,972,920,979	50,760,655,847
Sales allowances	71,000,000	92,890,000
Sales returns	7,009,000	3,177,000
	43,050,929,979	**50,856,722,847**

24. COST OF SALES

	2nd quarter of 2026	2nd quarter of 2025
	VND	VND
Cost of goods sold and service rendered	1,099,127,552,648	1,574,084,168,082
(Reversal) of provision for inventory devaluation and biological asset	3,921,642,322	(5,023,660,289)
	1,103,049,194,970	**1,569,060,507,793**

25. FINANCIAL INCOME

	2nd quarter of 2026	2nd quarter of 2025
	VND	VND
Bank and loan interest	17,584,256,927	12,972,662,793
Foreign exchange gain	8,183,012	4,194,596,489
Other financial income	363,365,271	482,602,308
	17,955,805,210	**17,649,861,590**

26. FINANCIAL EXPENSES

	2nd quarter of 2026	2nd quarter of 2025
	VND	VND
Interest expense	8,487,058,586	12,925,056,181
Foreign exchange loss	226,677,464	8,318,387,580
Other financial expenses	24,473,795	40,545,832
	8,738,209,845	**21,283,989,593**

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	2nd quarter of 2026	2nd quarter of 2025
	VND	VND
Selling expenses		
Labour costs	22,453,127,945	20,250,370,761
Depreciation and amortization expenses	258,192,853	307,152,084
Carriage	20,118,001,500	18,676,359,448
Others	7,945,669,472	10,668,239,241
	50,774,991,770	**49,902,121,534**
General and administration expenses		
Labour costs	22,892,977,632	20,368,554,174
Depreciation and amortization expenses	1,706,198,423	1,613,685,781
Fees, charges	318,293,960	81,174,842
Outsources	19,969,739,855	18,274,823,899
	44,887,209,870	**40,338,238,696**

28. CORPORATE INCOME TAX EXPENSE

	2nd quarter of 2026	2nd quarter of 2025
	VND	VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	35,767,194,610	43,769,967,101
Under provision in prior year	-	7,713,398
Total current corporate income tax expense	**35,767,194,610**	**43,777,680,499**

Under the current Corporate Income Tax Law, the Company is obligated to pay corporate income tax to the State Budget at a rate of 20% on taxable profits.

The Company's subsidiaries are subject to corporate income tax at the applicable tax rates and are entitled to tax incentives in accordance with their Investment Certificates and prevailing tax regulations.

29. EXPLANATION OF FLUCTUATIONS IN BUSINESS RESULTS

The Company's consolidated profit after tax in Q2 2026 was VND 303,153million, a decrease of 43%, equivalent to VND 229,273 million, compared to the same period in 2025 (Q2 2025: VND 532,426 million), this drop was primarily driven by the hog farming segment, which generated a net profit after tax of VND 217,646 million in Q2-2026 a decrease of 48% equivalent to VND 200,474 million compared to the same period in 2025 (Q2 2025: VND 418,120 million), primarily due to lower sales volumes of pigs compared to the same period.

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TỈNH HƯNG YÊN

Nguyen Thi Hong Thang	**Pham Thi Hong Van**
Preparer/Chief Accountant	**Chief Executive Officer**
	July 30, 2026

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