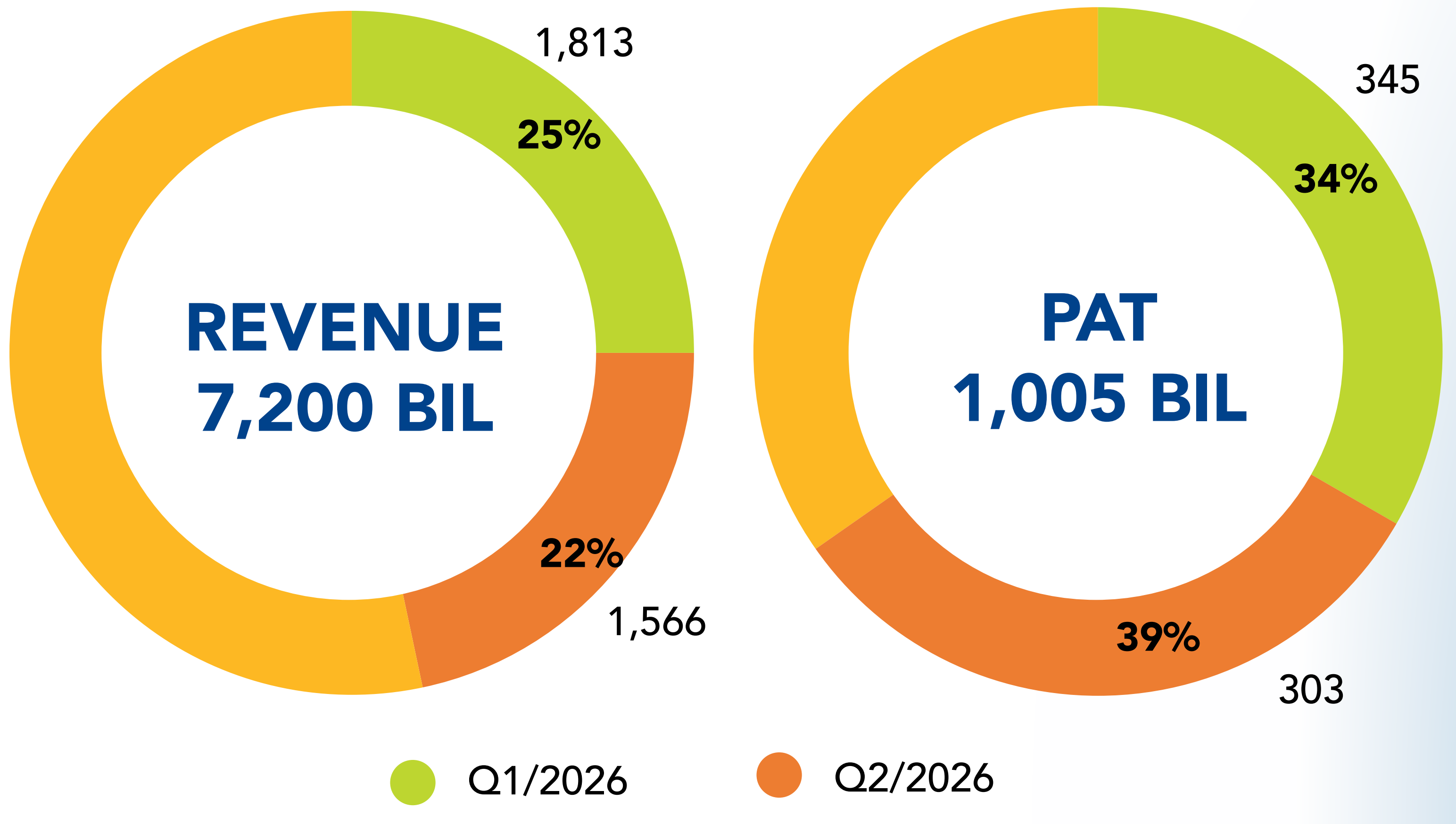
HOA PHAT AGRICULTURE DEVELOPMENT JOINT STOCK COMPANY

BUSINESS OVERVIEW QUARTER 2-2026

2026 BUSINESS PLAN IMPLEMENTATION STATUS



H1-2026 PROFIT AFTER TAX REACHED 64% OF THE 2026 BUSINESS PLAN

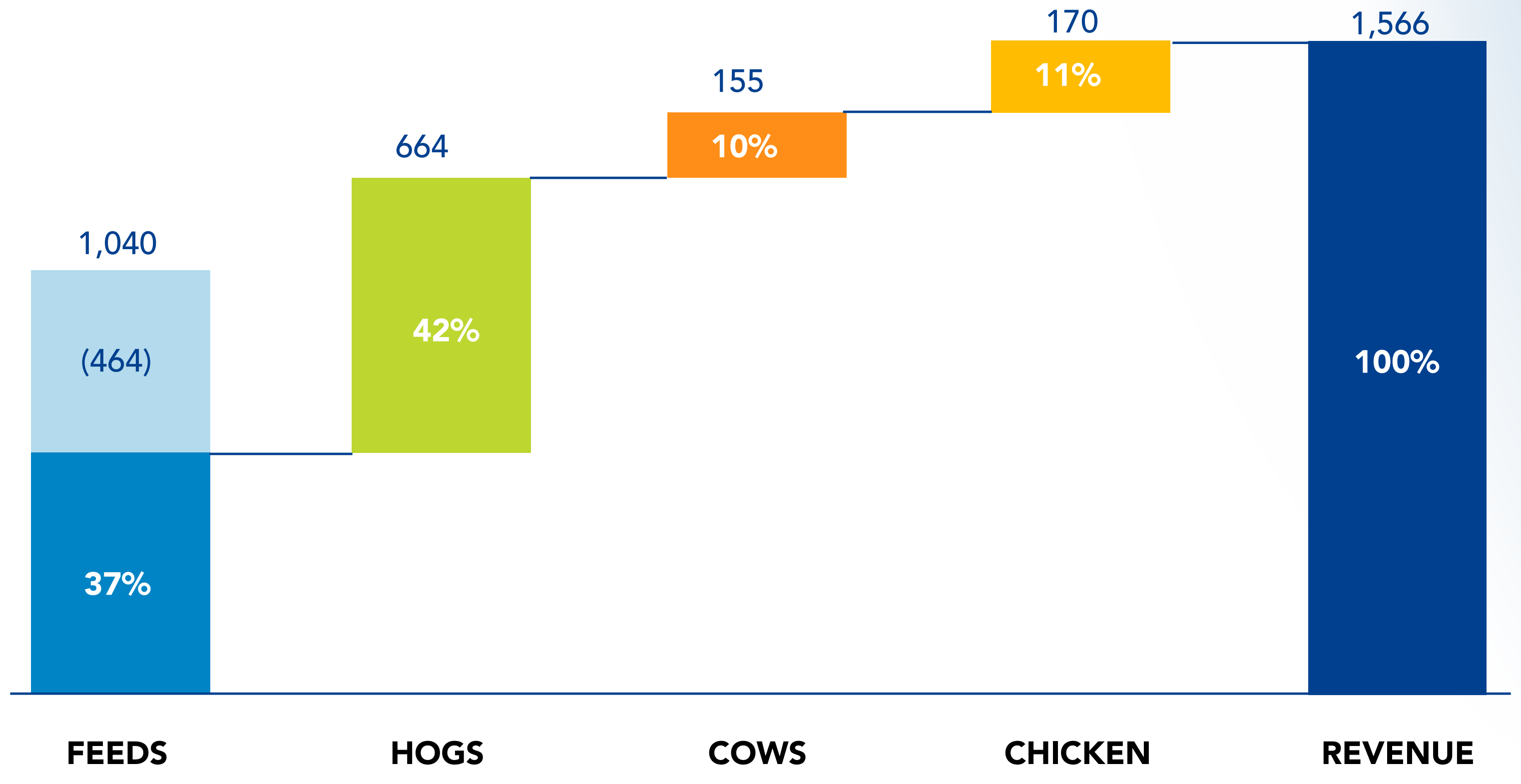
Q2-2026, Hoa Phat Agriculture's consolidated revenue reached 1,566 billion VND, and profit after tax reached 303 billion VND.

On a cumulative basis for H1-2026, consolidated revenue reached VND 3,379 billion and profit after tax reached VND 648 billion, equivalent to completing 47% and 64% of the full-year revenue and profit-after-tax plan, respectively. Gross profit margin for H1-2026 reached 26%, and net profit margin reached 19% High capital efficiency with ROA of 26% and ROE of 34%

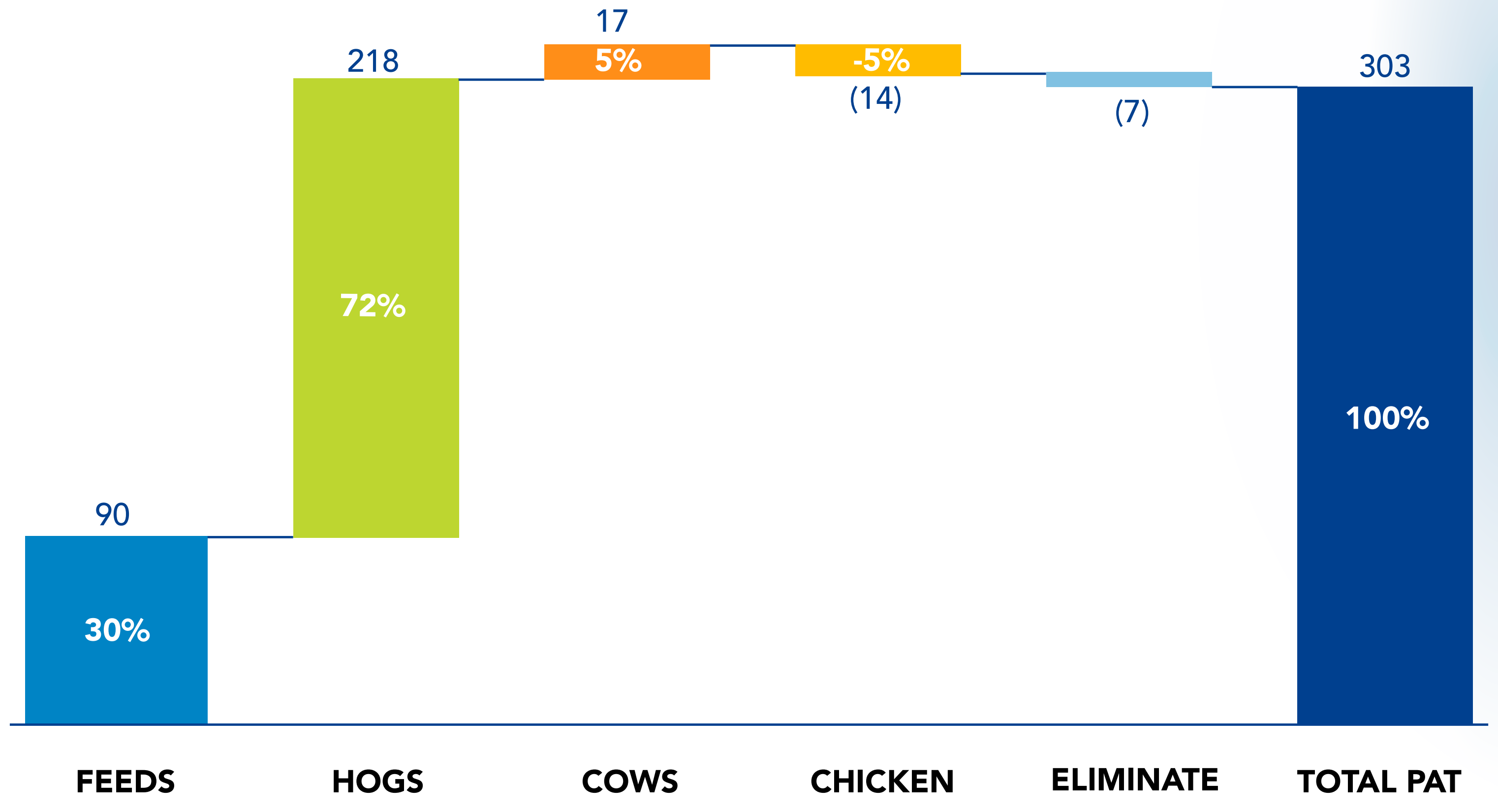
QUARTER 2 - 2026

TOTAL ASSETS	5,239 VNDb	199 USDm
EQUITY	4,438 VNDb	169 USDm
REVENUE	1.566 VNDb	60 USDm
EBITDA	432 VNDb	16 USDm
PROFIT AFTER TAX	303 VNDb	12 USDm

REVENUE BY BUSINESS SEGMENT Q2 - 2026



PAT BY BUSINESS SEGMENT Q2 - 2026

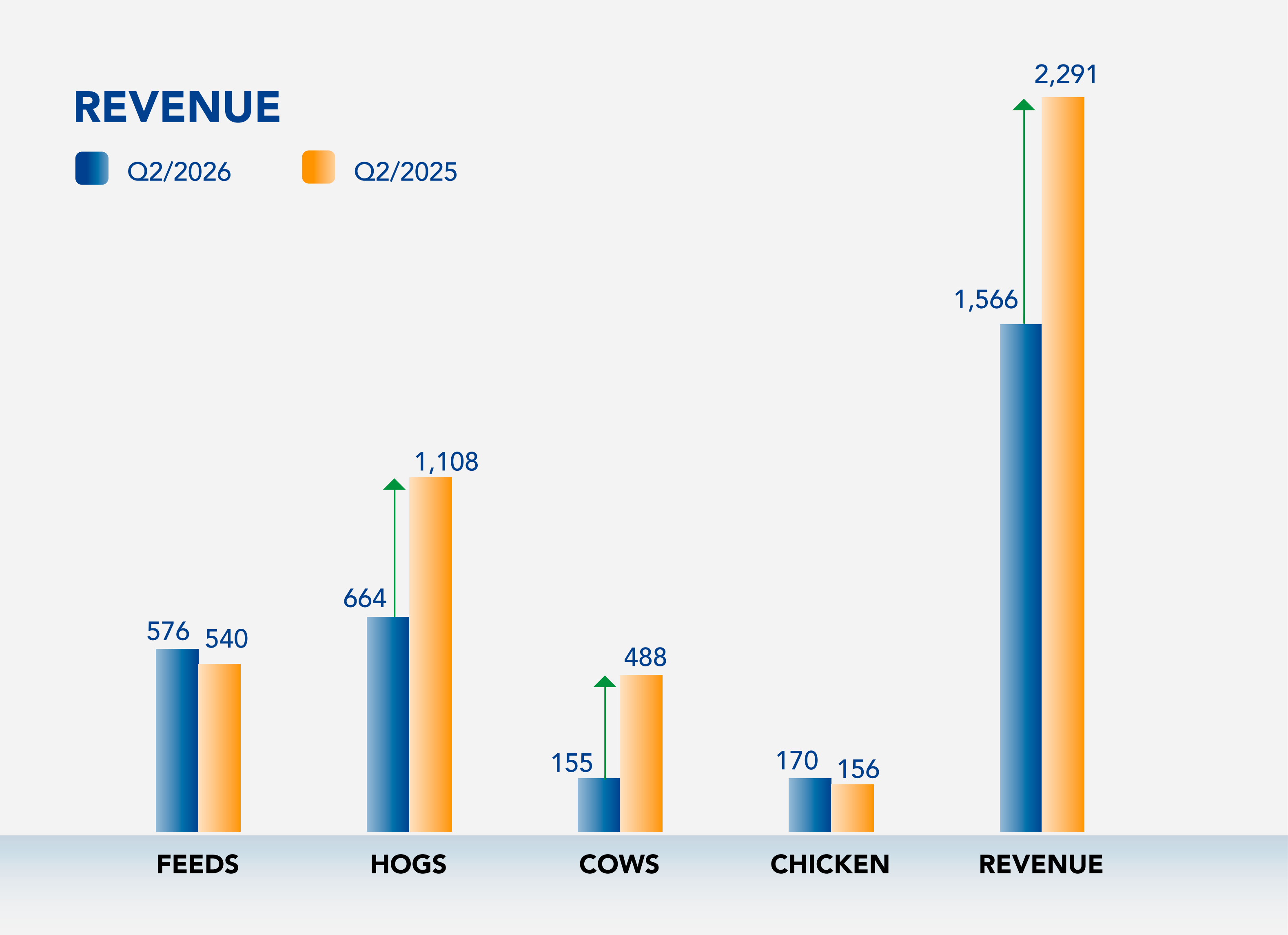


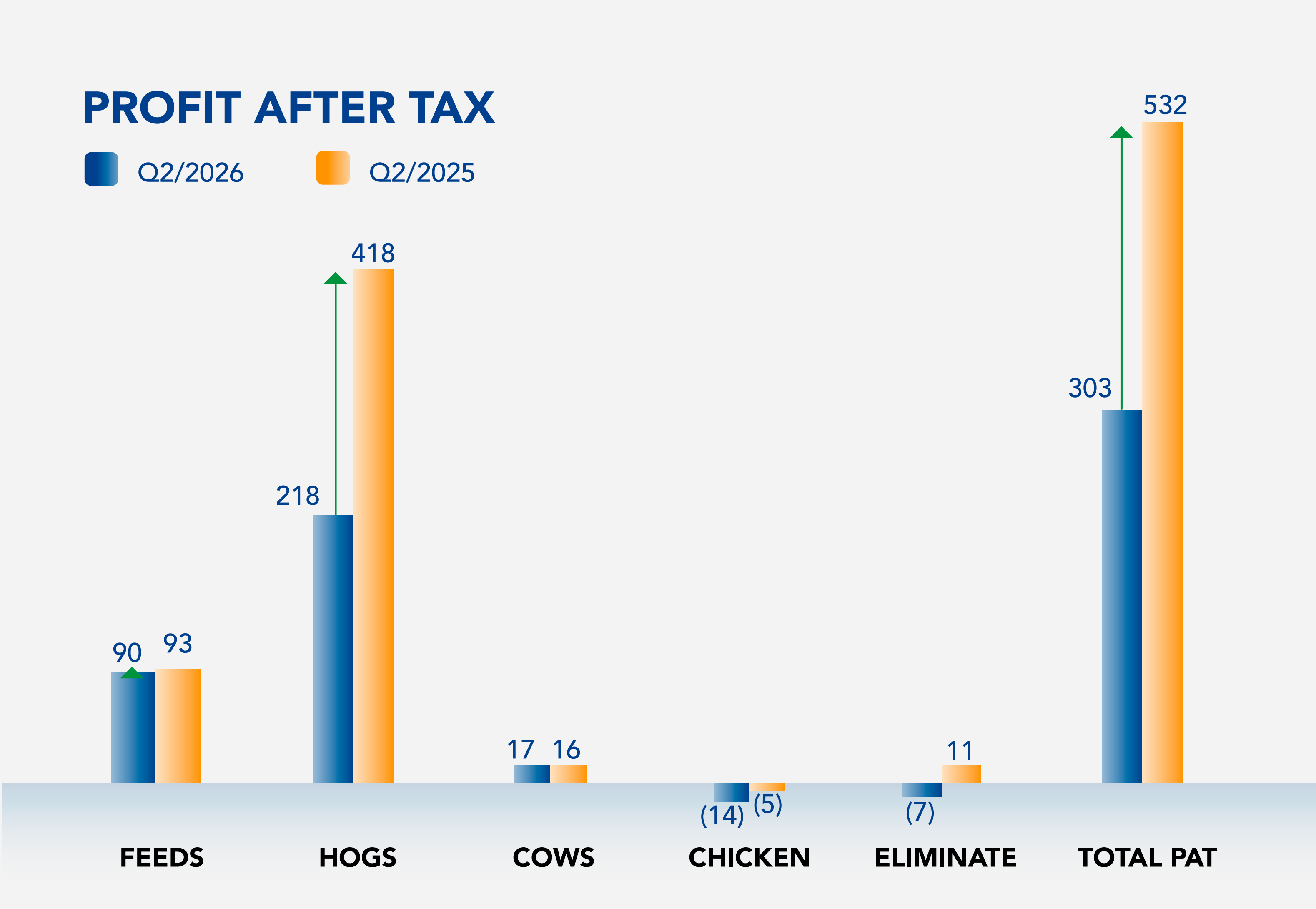
PROFITABILITY

Gross Profit Margin: **26%**
Net Profit Margin: **19%**

CAPITAL EFFICIENCY

ROA: **26%**
ROE: **34%**





Q2-2026, HOA PHAT AGRICULTURE'S CONSOLIDATED REVENUE REACHED 1,566 BILLION VND, DOWN 725 BILLION VND, A DECREASE OF 32% YEAR-ON-YEAR (Q2-2025: 2,291 BILLION VND). PROFIT AFTER TAX REACHED 303 BILLION VND, DOWN 43% YEAR-ON-YEAR (Q2-2025: 532 BILLION VND).

Q2-2026, revenue from selling to market of the animal feed business reached 576 billion VND, up 6.7% year-on-year, while profit after tax reached 90 billion VND, down 2.9% year-on-year, contributing 37% and 30% to consolidated revenue and profit after tax, respectively.

The pig farming business achieved revenue of 664 billion VND and profit after tax of 218 billion VND, down 40% and 51% year-on-year, accounting for 42% and 72% of consolidated revenue and profit after tax, respectively.

The cattle farming business achieved revenue of 155 billion VND, down 68%, and profit after tax of 16.5 billion VND, up 4.5% year-on-year, accounting for 10% and 5% of consolidated revenue and profit after tax, respectively.

The layer farming business achieved revenue of 170 billion VND, up 9.6%, and profit after tax of -13.7 billion VND, down 188% year-on-year, accounting for 11% and -5% of consolidated revenue and profit after tax, respectively.

FINANCIAL INDICATORS

		Q2-26	Q2-25	6T-2026	6T-2025
Revenue	VNDb	1,566	2,291	3,379	4,325
COGS	VNDb	1,103	1,569	2,413	3,022
Gross profit	VNDb	420	671	873	1,206
Gross margin	%	**27%**	**29%**	**26%**	**28%**
EBITDA	VNDb	432	692	897	1,253
EBITDA margin	%	**28%**	**30%**	**27%**	**29%**
Net profit	VNDb	303	532	648	939
Net margin	%	**19%**	**23%**	**19%**	**22%**
Total Assets	VNDb	5,239	4,947	5,239	4,947
Total Equity	VNDb	4,438	3,031	4,438	3,031
ROA	%			**26%**	**32%**
ROE	%			**34%**	**48%**

(Source: https://nongnghiep.hoaphat.com.vn/quan-he-co-dong/bao-cao-tai-chinh)

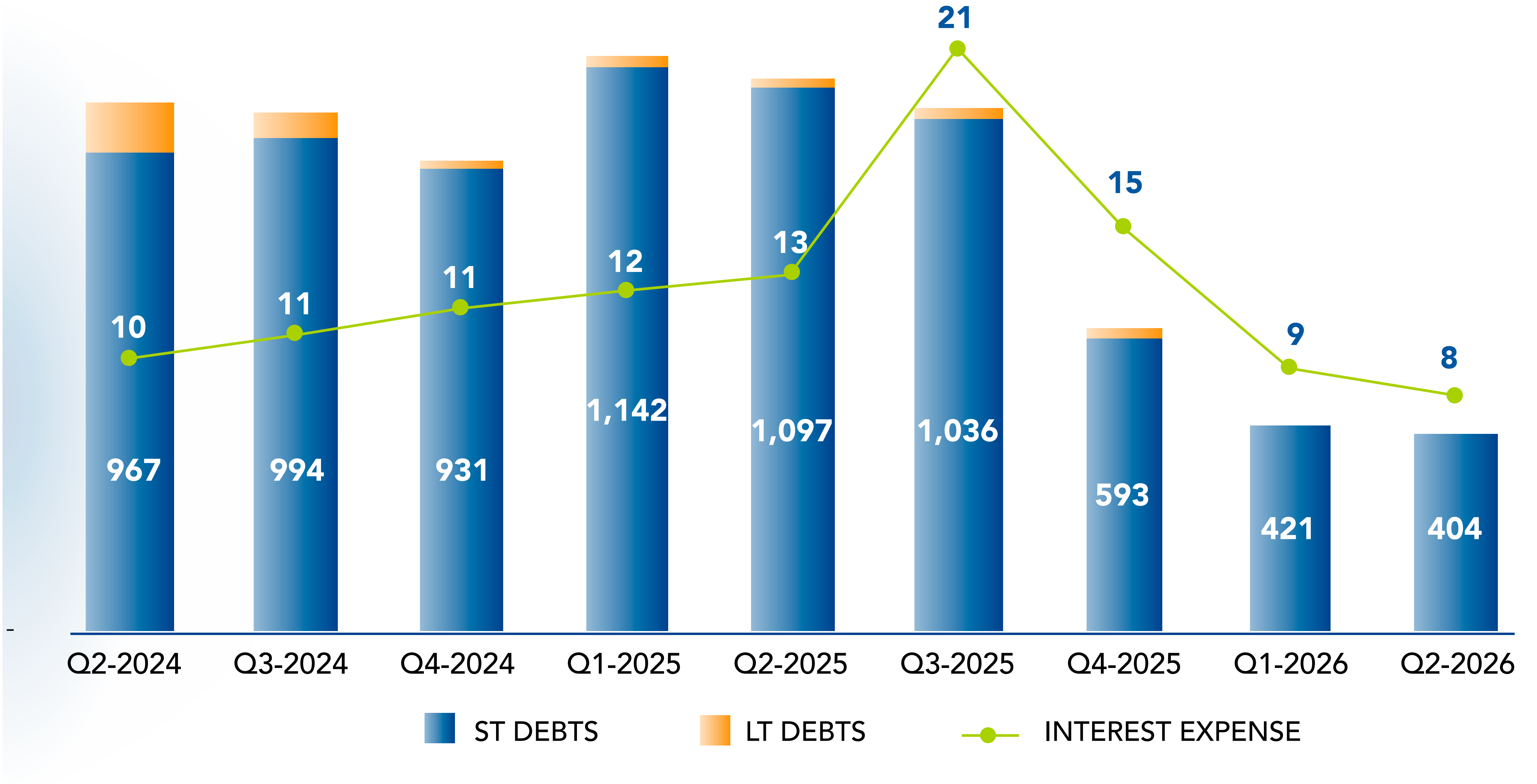
PROFIT MARGINS REMAINED STABLE AT A HIGH LEVEL

Agriculture segment revenue declined year-on-year in the quarter, mainly due to lower consumption volumes in the cattle and pig farming groups, as the Company proactively adjusted the size of its cattle herd amid supply challenges and retained a portion of breeding pigs to expand the herd. The Company's overall profit margin remained at a good level. Gross profit margin reached 27% in Q2-2026 and 26% in H1-2026. Net profit margin reached 19% in Q2-2026 and 19% in H1-2026.

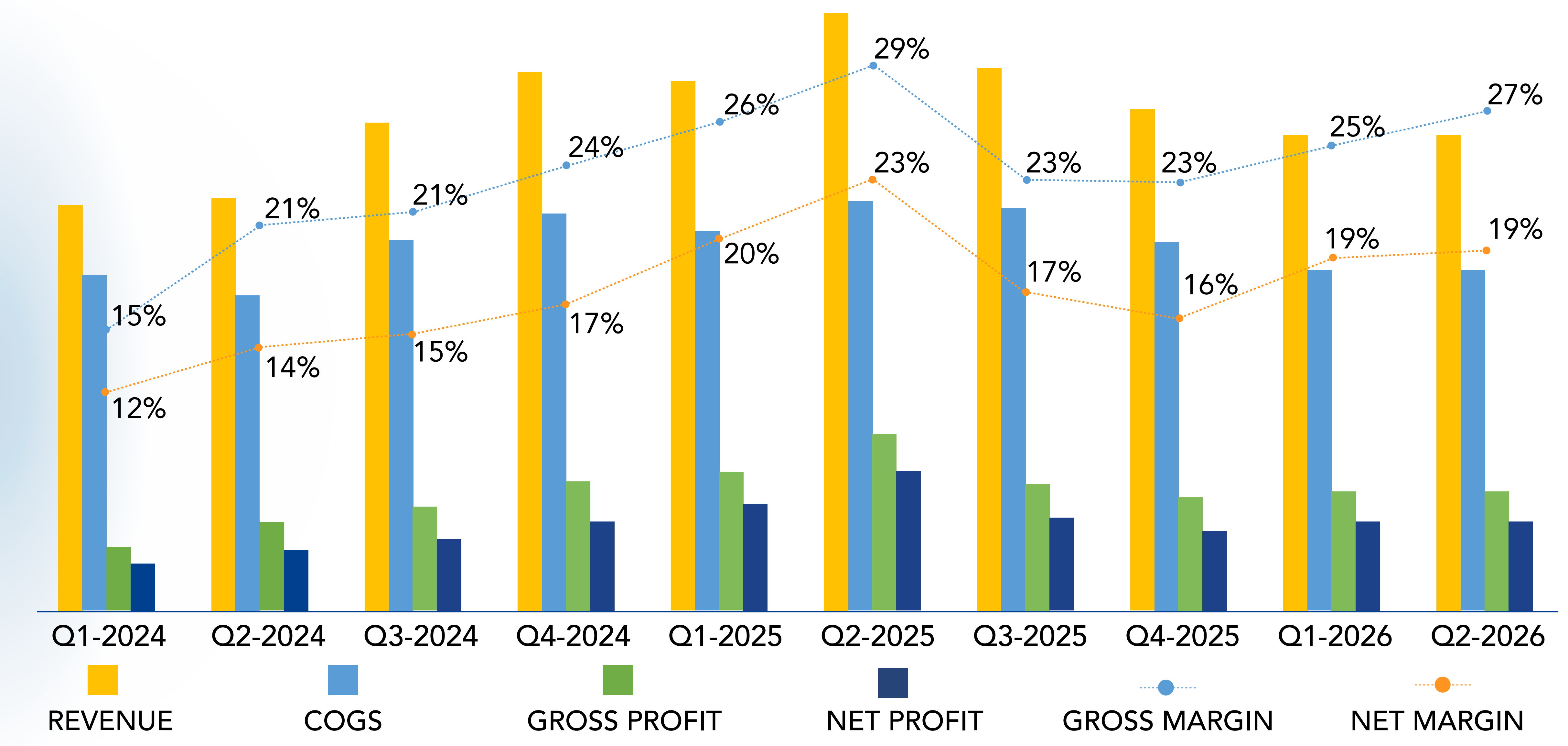
INTEREST EXPENSE DECREASED

Amid persistently high borrowing interest rates, capital raised from the IPO along with the Company's own resources has helped restructure debt and strengthen financial capacity in preparation for upcoming projects, while also reducing interest expense — thereby optimizing costs, maintaining operational efficiency, and improving profit after tax.

HPA BANK DEBTS AND INTEREST EXPENSE



CONSOLIDATED BUSINESS RESULTS 2024 - H1/2026

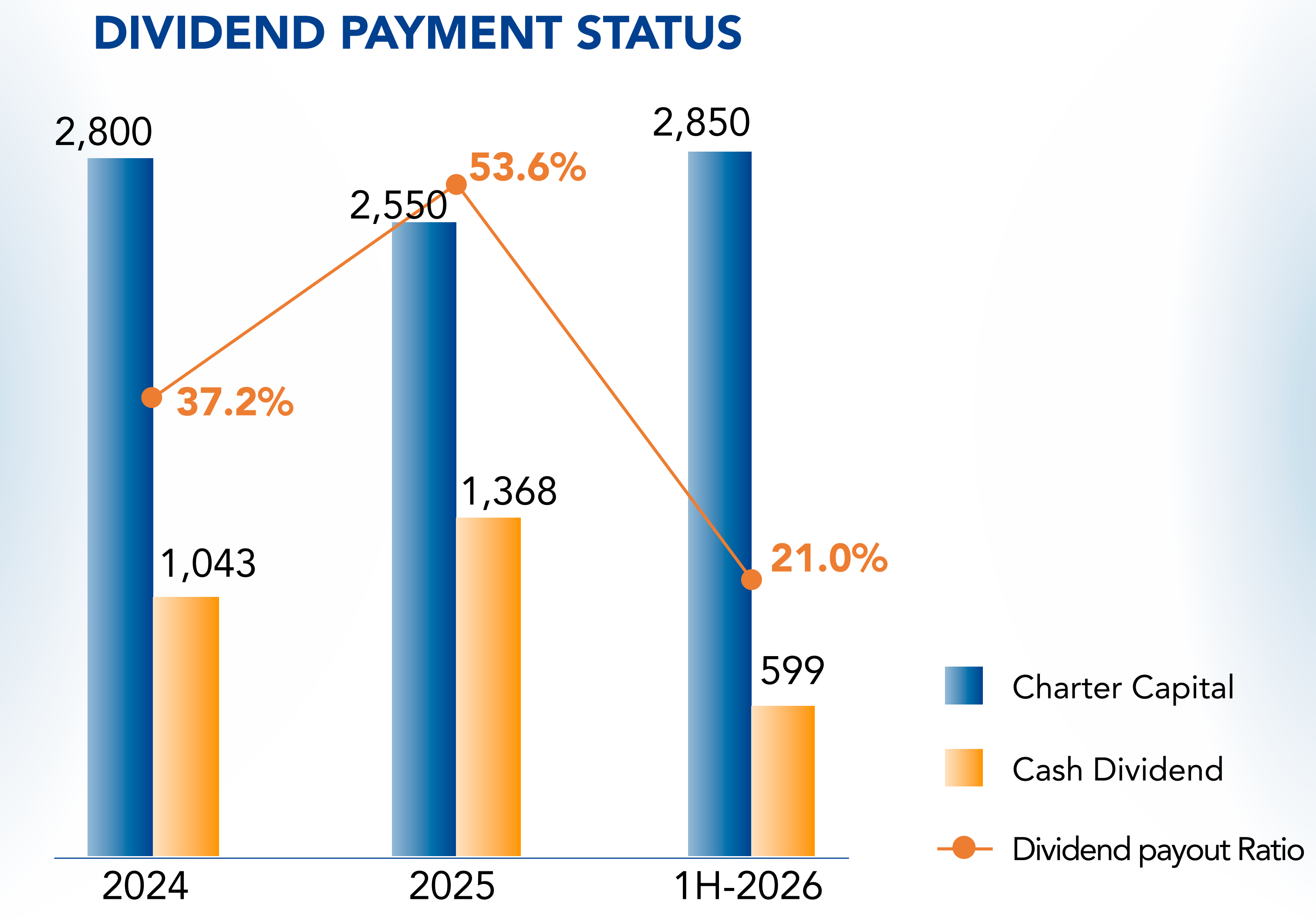


FIRST GENERAL MEETING OF SHAREHOLDERS SINCE LISTING

On April 21, 2026, Hoa Phat Agriculture Joint Stock Company successfully held its 2026 Annual General Meeting of Shareholders, marking the first meeting since officially listing on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker HPA. The meeting was attended by 91 shareholders and delegates, representing 267 million shares, and was held at the Company's headquarters. At the meeting, shareholders approved the 2026 business plan, targeting revenue of VND 7,200 billion and profit after tax of VND 1,005 billion.

PAYMENT OF THE REMAINING 2025 DIVIDEND IN CASH, VND 2,100 PER SHARE

More than 2,300 shareholders of Hoa Phat Agriculture Development Joint Stock Company (HPA) received the remaining 2025 dividend on June 3, 2026, at a rate of VND 2,100 in cash per share held. The list of shareholders eligible for the dividend, finalized as of May 19, 2026, comprised 20 institutions and 2,363 individuals — a shareholder count 2.5 times higher than before the stock was listed.



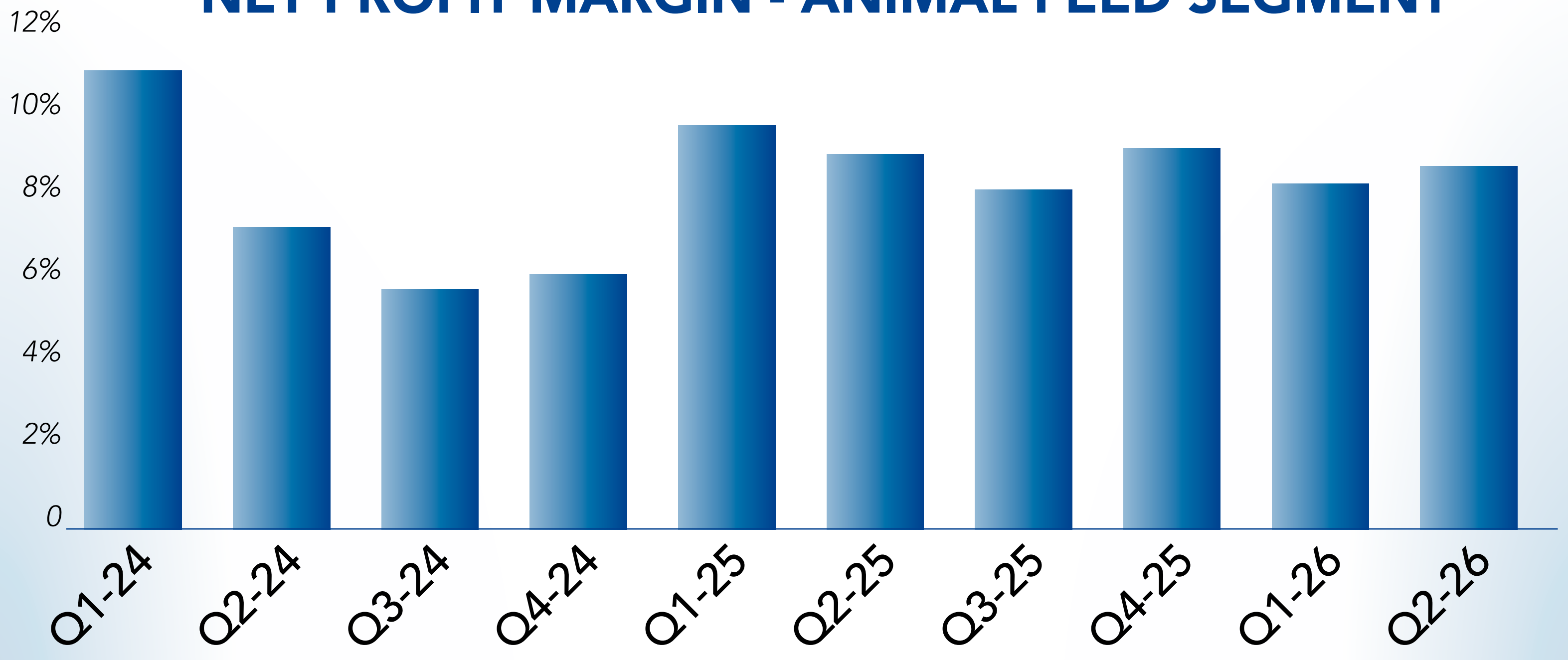
2026 DIVIDEND PLAN

The Company's 2026 Annual General Meeting of Shareholders approved a dividend payout plan of 30% for 2026, to be paid in 2 installments. The first installment is expected to be paid in Q4/2026, and the second after the 2027 Annual General Meeting of Shareholders.

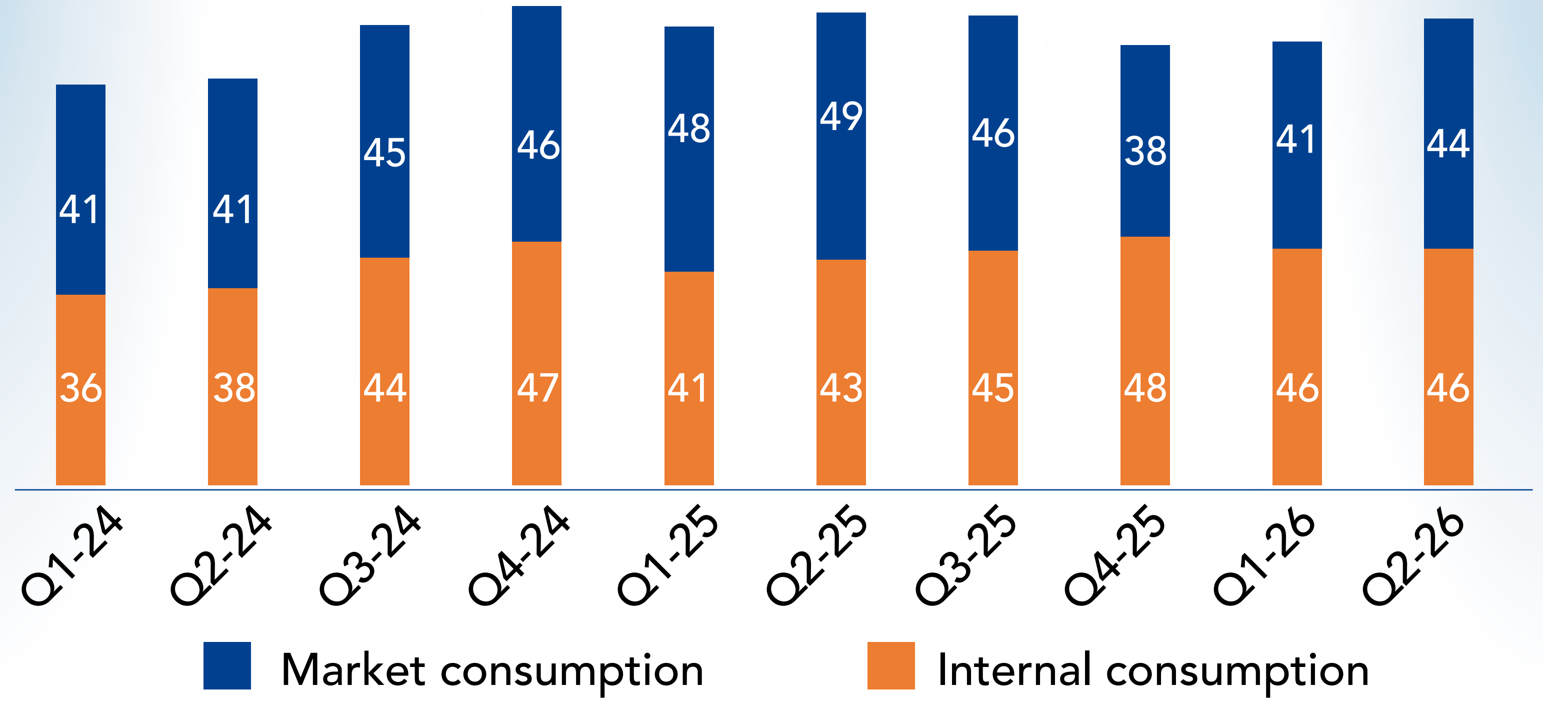
STATUS OF IPO PROCEEDS UTILIZATION

On January 6, 2026, the Company completed its initial public offering (IPO) of 30 million shares, raising VND 1,257 billion. The proceeds, after deducting expenses and fees related to the offering, have been fully used by the Company to contribute capital to its subsidiaries. This capital has been and continues to be disbursed to member companies to enhance their financial capacity, restructure capital sources, pay off loan interest, supplement working capital, and build resources for future investments in constructing livestock farms and animal feed factories. As of July 5, 2026, the remaining undisbursed amount is VND 67.2 billion, equivalent to 6%.

NET PROFIT MARGIN - ANIMAL FEED SEGMENT



QUARTERLY ANIMAL FEED CONSUMPTION VOLUME (THOUSAND TONS)

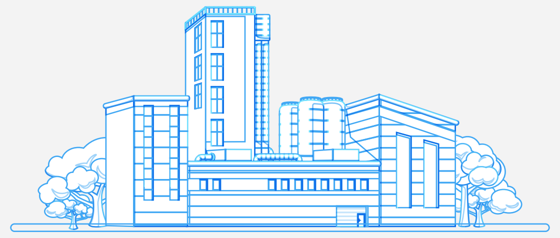


Hoa Phat Agriculture currently supplies animal feed for pigs, poultry, and cattle under two brands, HPFeed and BigBoss, serving the nationwide market through a distribution network of more than 600 distributors. Hoa Phat's products are developed on an optimized nutritional formula suited to farming conditions in Vietnam, helping to improve weight gain efficiency and livestock health, while maintaining competitive pricing through proactive production and cost optimization across the value chain. Thanks to consistent product quality and an extensive distribution network, Hoa Phat's animal feed sales have continued to deliver positive results in recent years.

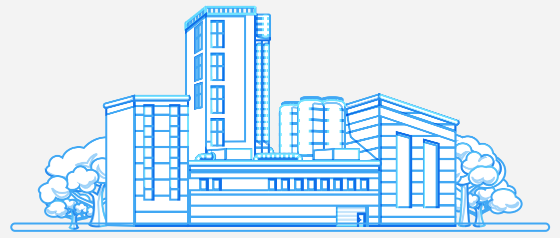
In Q2-2026, sales volume to the market reached over 46,000 tons, similar to the levels of previous quarters, reflecting stable consumption demand. On a cumulative basis for H1-2026, animal feed volume supplied to the market reached nearly 92,000 tons, up 9% year-on-year and accounting for about 52% of total consumption volume. In addition, demand from the Group's internal pig, cattle, and poultry farm systems continued to be a positive consumption channel for animal feed, demonstrating the effectiveness of the Feed – Farm chain production model.

In H1-2026, prices of key imported raw materials (corn, soybean meal, etc.) rose due to the impact of the conflict in the Middle East on logistics costs, but the animal feed segment's profit margin remained stable at 9%

FACTORIES



HUNG YEN ANIMAL FEED FACTORY
Capacity: 300,000 tons



DONG NAI ANIMAL FEED FACTORY
Capacity: 300,000 tons

TOTAL CAPACITY: 600,000 TONS OF ANIMAL FEED

PRODUCTS

75 PRODUCTS

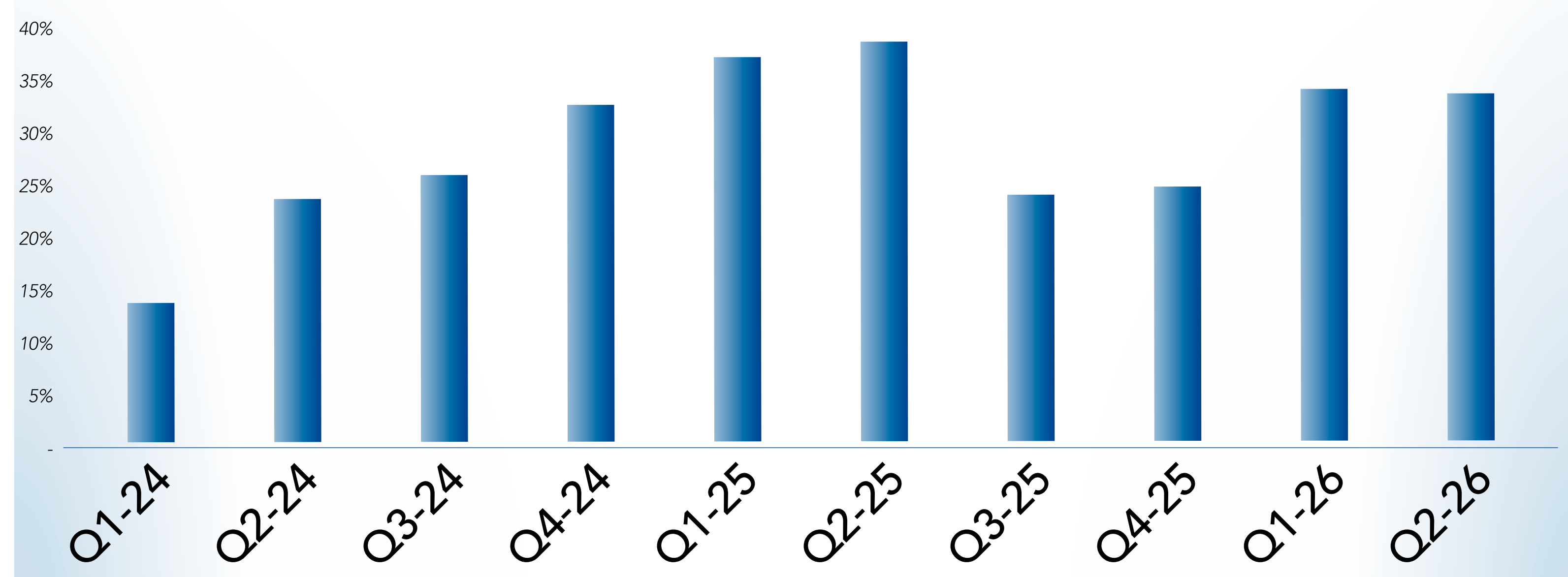
75 PRODUCTS

NUMBER

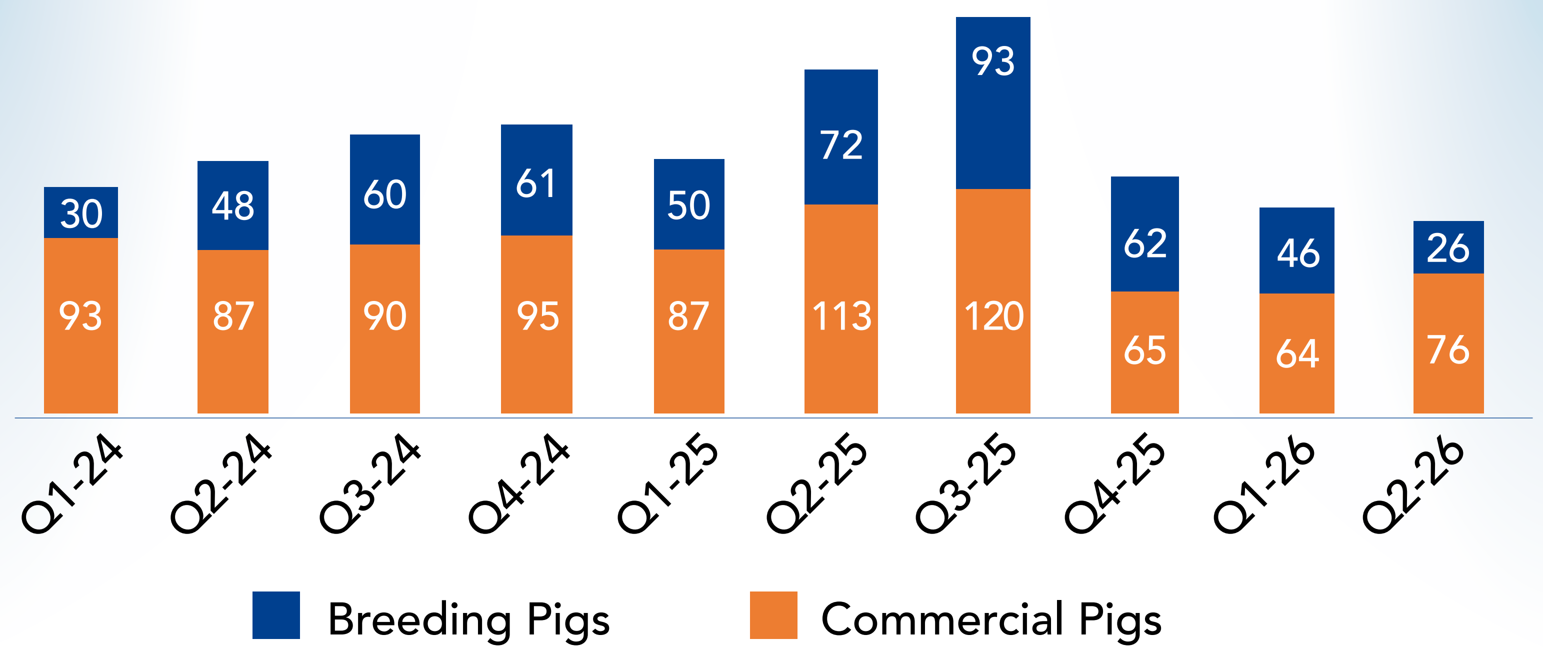
OVER **600** DISTRIBUTORS

To improve energy efficiency and pursue sustainable development, Hoa Phat Agriculture invested in installing a 1,250 kWp rooftop solar power system at the Dong Nai Animal Feed Factory. The system generates approximately 2.3 million kWh of electricity per year, meeting about 40% of the factory's production electricity demand. Besides environmental benefits from reduced emissions and the use of renewable energy, the project also gives the Company greater control over its power supply, reduces operating costs, and builds a foundation for enhanced competitiveness, in line with its long-term sustainable growth strategy.

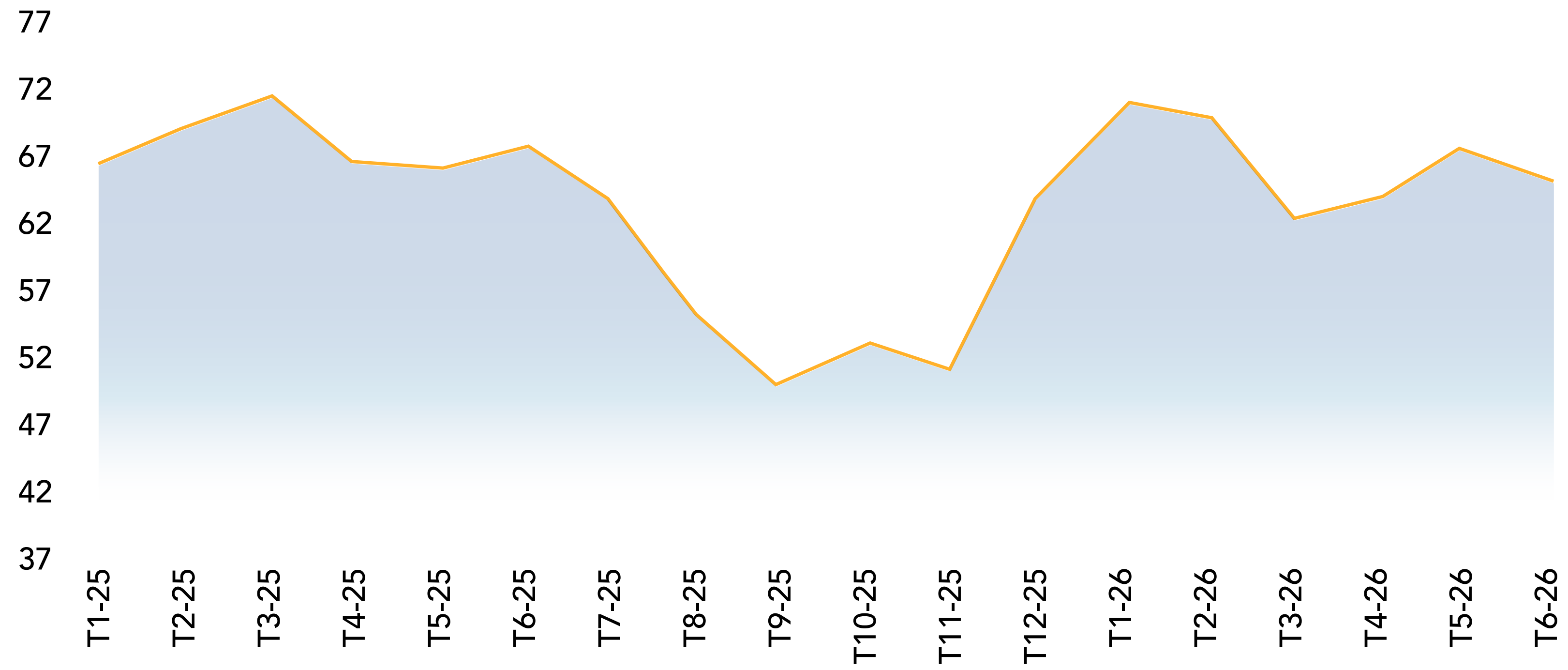
NET PROFIT MARGIN – PIG FARMING SEGMENT



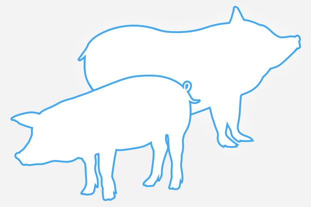
COMMERCIAL PIG SALES VOLUME (THOUSAND HEADS)



LIVE HOG SELLING PRICE



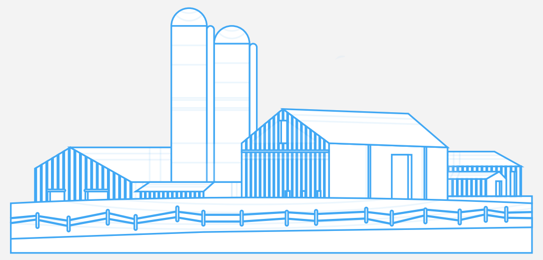
PRODUCT CATEGORIES



- COMMERCIAL PIGS
- BREEDING PIGS
- GILTS

TOTAL CAPACITY:
750,000 MP

FARMS



8

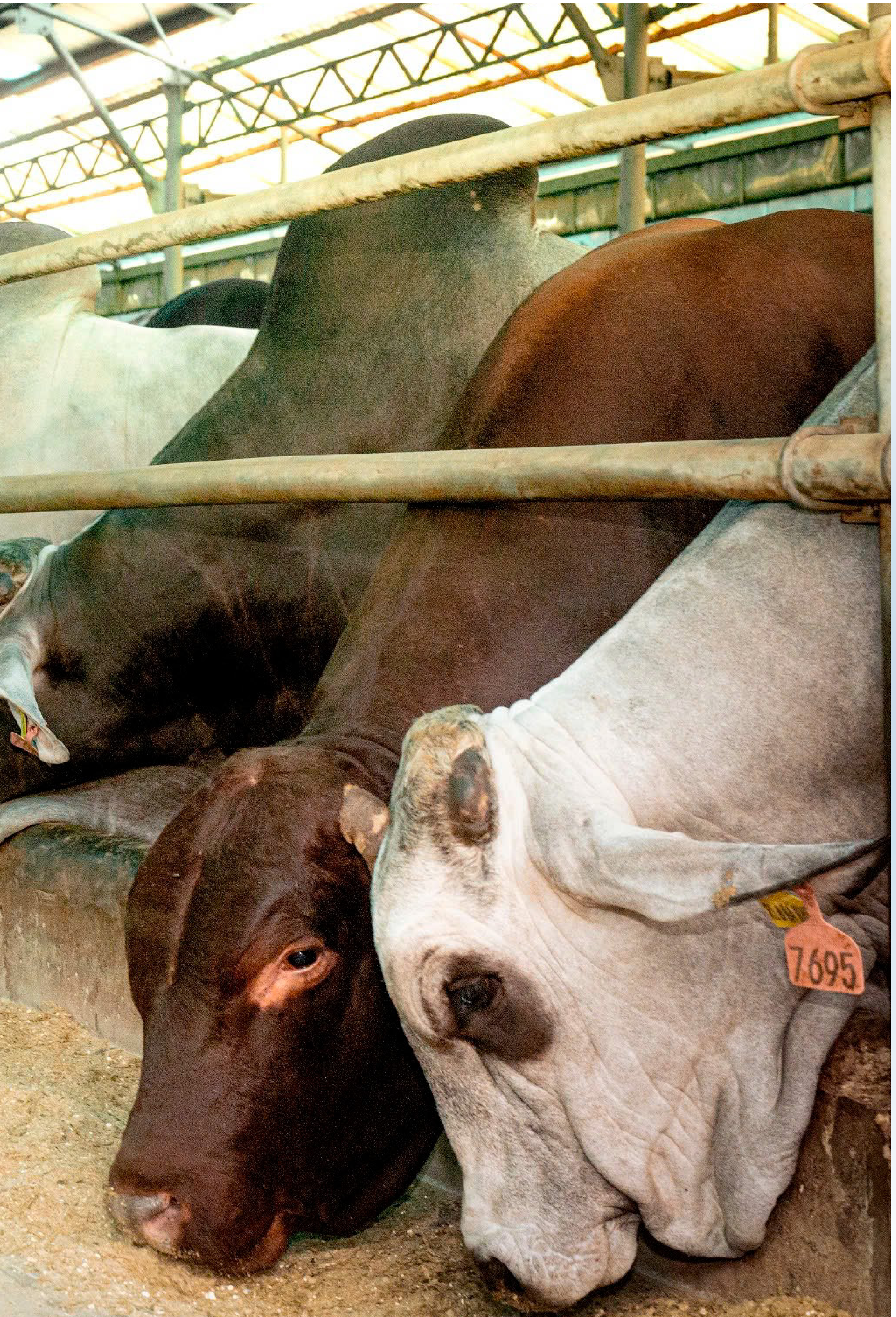
FARMS
ACROSS 5 PROVINCES/
CITIES

According to the Ministry of Agriculture and Environment, livestock farming in H1-2026 continued to develop stably, with the national pig herd estimated to increase by 2.2% year-on-year. However, restocking among small-scale farming households remained cautious due to persistently high input costs, especially animal feed, breeding stock, and veterinary medicine. Against this backdrop, Hoa Phat Agriculture continued to grow its farming output thanks to its system of 8 large-scale farms, closed-loop operating processes, and stable feed supply. Bringing the Minh Duc farm back into operation after a major repair period also contributed to increased farming capacity, providing momentum for growth in the coming quarters.

MP finished pig sales volume in Q2-2026 reached nearly 76,000 heads, up 17% compared to Q1-2026. Weaned pigs sold to the market exceeded 26,300 heads, down 43% compared to Q1-2026, as the Company continued to proactively retain breeding pigs for farming at the Minh Duc farm after its facility repairs were completed. The volume of gilts supplied to the market in Q2-2026 reached 804 heads, more than double the previous quarter.

In Q2-2026, live hog prices entered a slight downtrend after peaking early in the year, falling to VND 62,000 - 71,000/kg due to seasonal summer demand decline combined with rising pressure from animal feed prices and logistics costs; however, the pig farming group still maintained a very healthy profit margin (33%)

Hoa Phat Agriculture's average selling price of pigs in H1-2026 reached VND 66,000/kg, while the average live hog price in the same period of H1-2025 exceeded VND 68,000/kg



PRODUCT CATEGORIES

- AUSTRALIA CATTLES
- THAILAND CATTLES

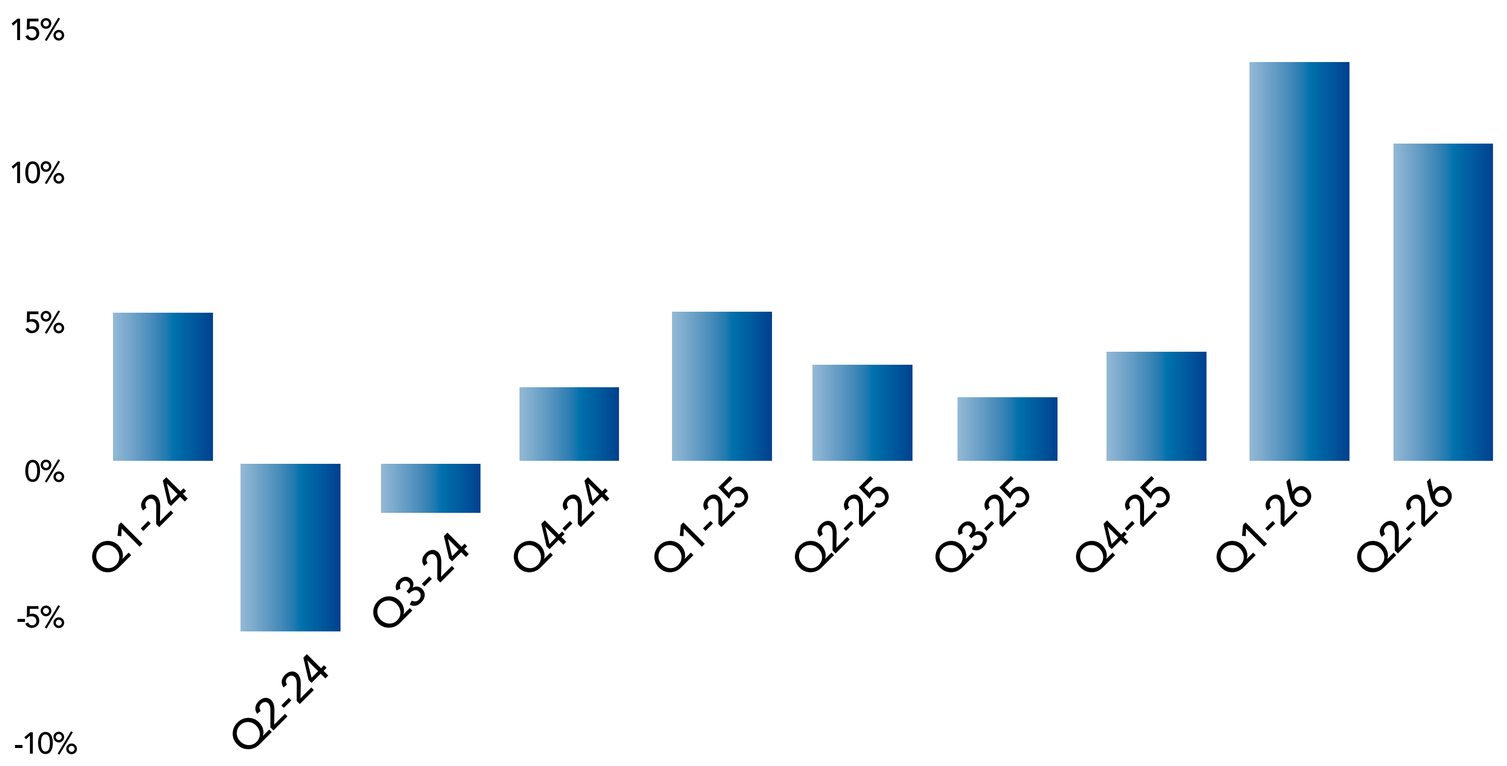
FARMS

3

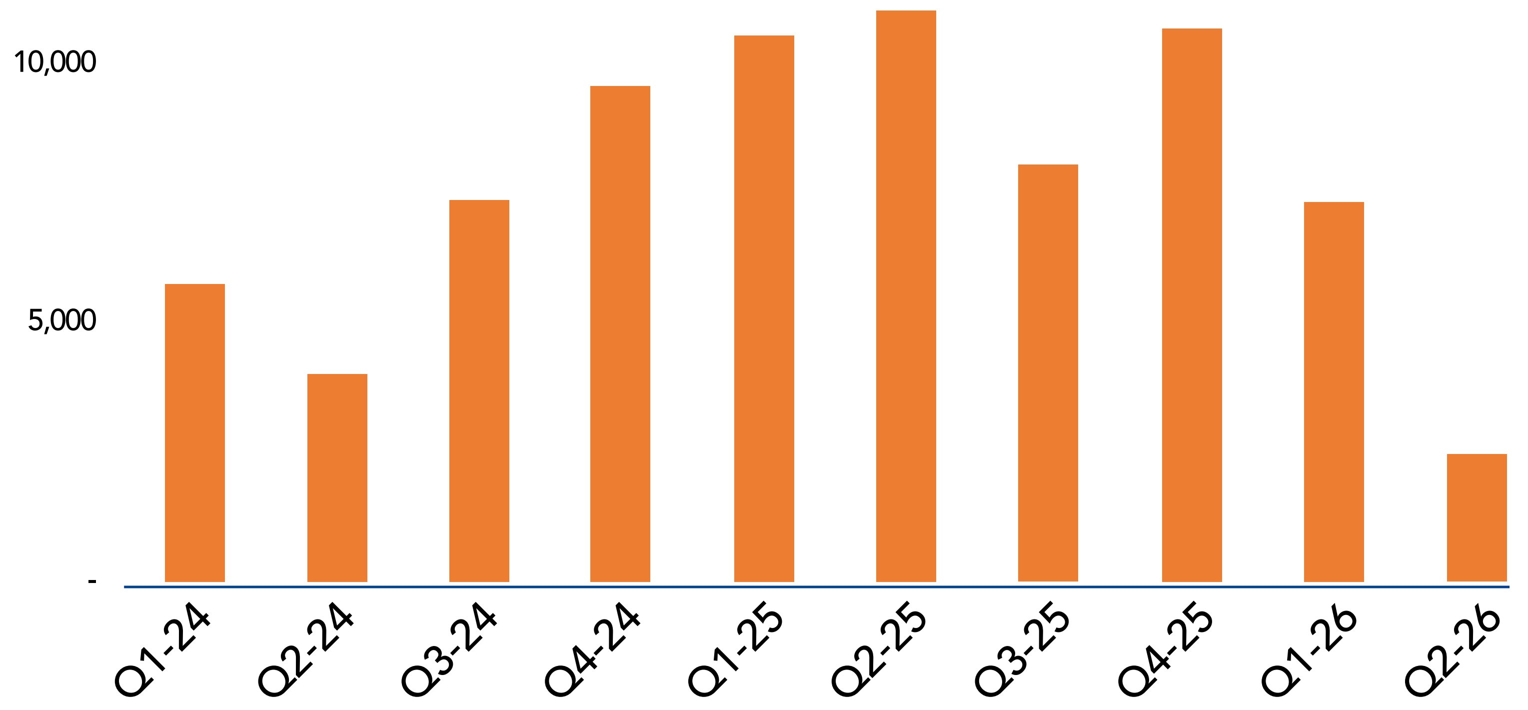
FARMS ACROSS 3 PROVINCES/ CITIES

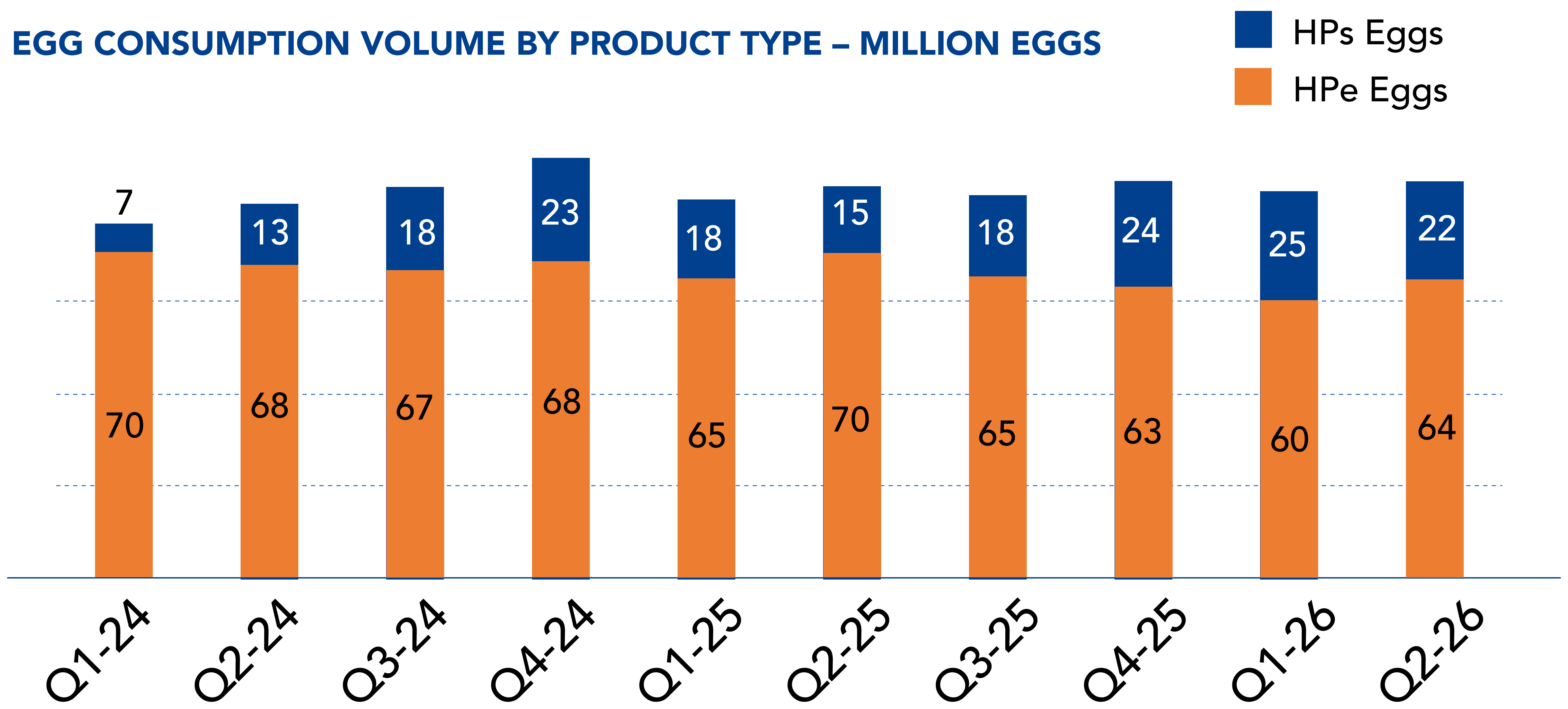
The market for cattle imported from Australia in H1-2026 remained at fairly high prices and continued to rise due to increased logistics costs following February 28 (the Middle East conflict) along with adverse exchange rate movements. To mitigate the impact of market volatility and ensure supply, Hoa Phat flexibly expanded its product portfolio to include Thai and domestic cattle, thereby maintaining business operations and enhancing its ability to adapt to market fluctuations. In Q2-2026, cattle sales volume reached over 2,600 heads. On a cumulative basis for H1-2026, cattle sales volume reached 10,138 heads. Net profit margin for H1-2026 reached nearly 13%.

NET PROFIT MARGIN – CATTLE FARMING SEGMENT



QUARTERLY CATTLE SALES VOLUME (HEADS)





A closed-loop process from the farm to finished-product packaging at the egg factory, certified to ISO 9001:2015, ISO 22000:2018, and HACCP Codex standards. The eggs are nutrient-rich, antibiotic-free, growth-hormone-free, and salmonella-free. Strict biosecurity standards are followed, meeting food quality and safety requirements, and the products are widely distributed through supermarkets, retail chains, food stores, and industrial customers. Thanks to a proactive feed supply and synchronized management processes, egg production has remained stable, ensuring the quality and productivity of the flock.

In Q2-2026, egg output reached 86 million eggs, up 1% year-on-year. On a cumulative basis for H1- 2026, Hoa Phat supplied 171 million eggs to the market, continuing to affirm its position as the largest clean egg supplier in Northern Vietnam.

Brown-shell eggs from the Hyline Brown breed

Tinted-shell eggs from the Hyline Sonia breed, launched in early 2024 Packaged in eco-friendly paper boxes, carrying the message "Happy hens, fresh delicious eggs

The information in this document is provided by the Investor Relations Department of Hoa Phat Agriculture Development Joint Stock Company for the purpose of disclosing information related to the Company's business results for the reporting period. This document may contain forward-looking information and expectations that may involve risks and uncertainties. Forecasts may change due to unforeseen risks and events in the future, which may cause actual results to differ.

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