Deloitte.

HOA PHAT AGRICULTURE DEVELOPMENT
JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

TABLE OF CONTENTS

CONTENTS	PAGES
STATEMENT OF THE CHIEF EXECUTIVE OFFICER	1 - 2
REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS	3 - 4
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION	5 - 7
INTERIM CONSOLIDATED INCOME STATEMENT	8
INTERIM CONSOLIDATED CASH FLOW STATEMENT	9 - 10
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS	11 - 46

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STATEMENT OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer of Hoa Phat Agriculture Development Joint Stock Company (the "Company") presents this report together with the Company's interim consolidated financial statements for the 6-month period ended 30 June 2026.

THE BOARD OF DIRECTORS, CHIEF EXECUTIVE OFFICER, SUPERVISORY BOARD AND CHIEF ACCOUNTANT

The members of the Board of Directors, Chief Executive Officer, Supervisory Board and Chief Accountant of the Company during the period and to the date of approval of this report are as follows:

Board of Directors	
Mr. Nguyen Viet Thang	Chairman
Mrs. Nguyen Thi Thanh Van	Deputy Chairwoman
Mr. Ta Tuan Quang	Independent Member
Chief Executive Officer	
Mrs. Pham Thi Hong Van	Chief Executive Officer Legal Representative
Supervisory Board	
Mrs. Ngo Lan Anh	Head of Supervisory Board
Mrs. Nguyen Thi Thu Trang	Member
Mrs. Vu Thanh Thuy	Member
Chief Accountant	
Mrs. Nguyen Thi Hong Thang	Chief Accountant

CHIEF EXECUTIVE OFFICER'S STATEMENT OF RESPONSIBILITY

The Chief Executive Officer of the Company is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 30 June 2026, and its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. In preparing these interim consolidated financial statements, the Chief Executive Officer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the interim consolidated financial statements so as to minimize errors and frauds.

STATEMENT OF THE CHIEF EXECUTIVE OFFICER (Continued)

The Chief Executive Officer is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. The Chief Executive Officer is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Chief Executive Officer confirms that the Company has complied with the above requirements in preparing these interim consolidated financial statements.

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

Pham Thi Hong Van
Chief Executive Officer
Legal Representative

27 August 2026

Deloitte.

Deloitte Vietnam Audit Co. Ltd
12th Floor, Diamond Park Plaza
16 Lang Ha, Giang Vo Ward
Hanoi
Vietnam
Tel: +84 24 710 50000
www.deloitte.com/vn

No.: 0291/VN1A-HN-BC

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

<u>To:</u> **The Shareholders**
The Board of Directors and Chief Executive Officer
Hoa Phat Agriculture Development Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Hoa Phat Agriculture Development Joint Stock Company (the "Company"), approved on 27 August 2026 as set out from page 05 to page 46, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and interim consolidated cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Chief Executive Officer's Responsibility

The Chief Executive Officer is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting and for such internal control as the Chief Executive Officer determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the

Deloitte.

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company as at 30 June 2026, and of its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

M.S.D.N: 0100112500-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Pham Nam Phong
Audit Partner
Audit Practising Registration Certificate
No. 0929-2024-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

27 August 2026
Hanoi, S.R. Vietnam

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
A.	**CURRENT ASSETS**	**100**		**3,240,957,002,037**	**2,574,000,789,248**
I.	**Cash and cash equivalents**	**110**	**5**	**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**	**6**	**1,243,969,189,468**	**568,359,866,050**
1.	Short-term held-to-maturity investments	123		1,243,969,189,468	568,359,866,050
III.	**Short-term receivables**	**130**		**182,426,007,292**	**155,685,918,841**
1.	Short-term trade receivables	131	7	82,023,024,348	135,844,631,733
2.	Short-term advances to suppliers	132	8	92,555,990,366	12,547,195,933
3.	Other short-term receivables	135	9	17,262,952,057	16,190,922,312
4.	Provision for short-term doubtful debts	136	10	(9,415,959,479)	(8,896,831,137)
IV.	**Inventories**	**140**	**11**	**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**	**13**	**473,311,641,150**	**679,957,518,661**
1.	Short-term consumable animals	151		477,603,201,761	683,874,334,539
2.	Short-term seasonal crops or consumable crops	152		1,858,235,789	1,884,153,927
3.	Provision for impairment of short-term biological assets	153		(6,149,796,400)	(5,800,969,805)
VI.	**Other short-term assets**	**160**		**13,420,682,366**	**12,743,051,005**
1.	Short-term deferred expenses	161	12	12,539,215,751	12,304,420,893
2.	Value added tax deductibles	162		358,678,282	265,332,443
3.	Taxes and other receivables from the State budget	163	21	522,788,333	173,297,669

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
B.	**NON-CURRENT ASSETS**	**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	9	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	14	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 assets	227	15	13,537,892,187	13,838,496,363
	- Cost	*228*		*19,468,648,539*	*19,468,648,539*
	- Accumulated amortisation	*229*		*(5,930,756,352)*	*(5,630,152,176)*
III.	**Long-term biological assets**	**230**	**13**	**192,974,074,492**	**214,185,788,362**
1.	Bearer animals	231		192,974,074,492	214,185,788,362
a)	Immature bearer animals	232		83,349,701,727	36,452,140,917
b)	Mature bearer animals	233		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	16	305,318,884,607	299,032,332,433
V.	**Other long-term assets**	**270**		**455,720,343,592**	**431,742,221,656**
1.	Long-term deferred expenses	271	12	440,686,851,433	419,704,857,467
2.	Deferred tax assets	272	17	15,033,492,159	12,037,364,189
	TOTAL ASSETS (280=100+200)	**280**		**5,239,313,792,584**	**4,700,316,112,784**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance (Reclassified)
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.	Short-term trade payables	311	18	220,061,514,534	176,676,414,597
2.	Short-term 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.	Short-term taxes and amounts payable to the State budget	314	21	67,280,725,040	131,964,529,230
5.	Payables to employees	315		22,636,658,639	45,215,826,516
6.	Short-term accrued expenses	316	19	51,375,742,580	37,347,014,228
7.	Short-term deferred revenue	319		2,380,000,000	-
8.	Other current payables	320	20	1,981,290,163	441,068,639,816
9.	Short-term loans and obligations under finance leases	321	22	404,384,705,876	592,675,614,333
10.	Bonus and welfare funds	323	23	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		69,000,000	69,000,000
2.	Long-term loans and obligations under finance leases	339		-	19,000,000,000
3.	Deferred tax liabilities	342		-	38,103,768
D.	**EQUITY**	**400**	**24**	**4,438,421,088,647**	**3,180,071,612,403**
1.	Owner's contributed 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			647,874,606,460	608,219,802,764
	- Retained earnings accumulated to the prior year end	*420a*		*6,519,802,764*	*-*
	- Retained earnings of the current period/year	*420b*		*641,354,803,696*	*608,219,802,764*
4.	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
Legal Representative

Approved on 27 August 2026

HOA PHAT AGRICULTURE DEVELOPMENT JOINT STOCK COMPANY
Pho Noi A Industrial Park, Nguyen Van Linh Commune,
Hung Yen Province, Vietnam

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

INTERIM CONSOLIDATED INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**27**	**3,379,344,908,061**	**4,324,991,165,035**
2.	Deductions	02	27	92,699,280,682	96,965,947,185
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**	**27**	**3,286,645,627,379**	**4,228,025,217,850**
4.	Cost of goods sold	11	28	2,413,375,111,000	3,021,879,167,937
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**873,270,516,379**	**1,206,146,049,913**
6.	Financial income	22	30	39,320,861,284	27,491,466,424
7.	Financial expenses	23	31	18,218,086,362	34,645,643,616
	- In which: Borrowing costs	*24*		*17,944,428,949*	*24,666,366,629*
8.	Selling expenses	25	32	100,047,411,987	97,955,345,571
9.	General and administration expenses	26	32	89,159,323,496	77,053,009,932
10.	**Operating profit (30=20+(22-23)-(25+26))**	**30**		**705,166,555,818**	**1,023,983,517,218**
11.	Other income	31		9,566,820,386	1,562,394,044
12.	Other expenses	32		1,632,522,300	743,524,314
13.	**Profit from other activities (40=31-32)**	**40**		**7,934,298,086**	**818,869,730**
14.	**Accounting profit before tax (50=30+40)**	**50**		**713,100,853,904**	**1,024,802,386,948**
15.	Current corporate income tax expense	51	33	67,916,521,861	86,907,093,048
16.	Deferred corporate tax income	52		(3,034,231,738)	(1,352,150,535)
17.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**648,218,563,781**	**939,247,444,435**
	Profit after tax attributable to Parent Company	61		641,354,803,696	936,580,236,470
	Profit after tax attributable to non-controlling shareholders	62		6,863,760,085	2,667,207,965
18.	Basic earnings per share	70	34	2,266	3,417

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
Legal Representative

Approved on 27 August 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
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 and investment properties	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 monetary items	04	206,878,682	5,907,125,178
	Gain from investing, financing activities	05	(26,929,859,643)	(22,290,643,132)
	Borrowing costs	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***
	Decrease/(increase) in receivables	09	14,995,834,883	(256,379,936)
	Decrease/(increase) in inventories and 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 deferred expenses	12	(26,434,634,552)	(1,618,384,882)
	Borrowing costs 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 (used in)/generated by investing activities	***30***	***(722,486,945,402)***	***259,696,535,870***

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from share issue and owners' contributed capital	31	774,547,479,800	-
2.	Capital withdrawals, buy-back of issued shares	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 increases 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**

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
Legal Representative

Approved on 27 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim 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 02 February 2016, and the latest Enterprise Registration Certificate is the 11th amendment dated 13 January 2026, with the Company's charter capital amounted to VND 2,850,000,000,000.

The Company's shares were approved for listing on the Ho Chi Minh City Stock Exchange (HOSE) under Decision No. 144/QD-SGDHCM dated 29 January 2026. The first trading day was on 06 February 2026 with the stock code HPA.

Total number of employees of the Company and its subsidiaries (the "Company") as at 30 June 2026 was 1,985 (as at 31 December 2025: 1,999).

Operating industry and principal activities

The operating industries and principal activities of the Company and its subsidiaries during the period were as follows:

- Livestock and poultry farming; and
- Manufacturing and trading of livestock feed and poultry feed.
- Management consulting activities.

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.

The Company's structure

Detailed information on the Company's subsidiaries as at 30 June 2026 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	(i)	Hanoi	99.9479%	99.9479%	Cattle farming; provision of cultivation, livestock, and post-harvest services
2	Hoa Phat Livestock Development Joint Stock Company	(i)	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

No.	Name of subsidiary		Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
4	Hoa Phat Phu Tho Poultry One Member Company Limited	(i)	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	(ii)	Hung Yen	99.9479%	100%	Livestock and poultry farming; cultivation services
3	Dong Phat Livestock Company Limited	(ii)	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		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		Lao Cai	99.9875%	100%	Pig and other livestock farming
8	Hoa Phuoc Livestock Company Limited	(iii)	Dong Nai	99.9967%	99.9992%	Breeding and supplying piglets and commercial pigs
9	Thai Thuy Livestock Company Limited		Hung Yen	99.9875%	100%	Pig, poultry, and other livestock farming
10	Hai Ninh Development of Livestock Joint Stock Company	(iv)	Lam Dong	99.9808%	99.993%	Breeding and supplying piglets and commercial pigs
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
13	Hoa Tan Development of Livestock Joint Stock Company		-	-	-	Established on 7 January 2026 Dissolved on 20 July 2026

(i) Pursuant to Resolution No. 03/2026/QĐ-HĐQT dated 14 January 2026 of the Board of Directors regarding the implementation of additional capital contributions to subsidiaries, on 15 January 2026, the Company made capital contributions to its direct subsidiaries as follows:

- Additional capital contribution of VND 1,000,000,000,000 to Hoa Phat Livestock Development Joint Stock Company to increase its charter capital from VND 1,000,000,000,000 to VND 2,000,000,000,000. Accordingly, the Company's ownership interest and voting rights held in Hoa Phat Livestock Development Joint Stock Company increased from 99.975% to 99.9875%;

- Additional capital contribution of VND 50,000,000,000 to Hoa Phat Phu Tho Poultry One Member Limited Liability Company to increase its charter capital from VND 350,000,000,000 to VND 400,000,000,000; and

- Additional capital contribution of VND 160,000,000,000 to Hoa Phat Trading Company Limited to increase its charter capital from VND 800,000,000,000 to VND 960,000,000,000. Accordingly, the Company's ownership interest and voting rights held in Hoa Phat Trading Company Limited increased from 99.9375% to 99.9479%.

(ii) Pursuant to Owner's Decisions No. 02/2026/QĐ-CSH and No. 03/2026/QĐ-CSH dated 15 January 2026, Hoa Phat Trading Company Limited, as the owner, resolved to make additional capital contributions to Viet Hung Livestock Company Limited and Dong Phat Livestock Company Limited in the amounts of VND 60 billion and VND 100 billion, respectively. On the same date, Hoa Phat Trading Company Limited completed the capital contributions to these subsidiaries in accordance with the above decisions.

Viet Hung Livestock Company Limited was granted the 7th amended Enterprise Registration Certificate No. 1001073323 dated 25 February 2026, under which its charter capital increased to VND 230 billion (previous charter capital: VND 170 billion).

Dong Phat Livestock Company Limited was granted the 7th amended Enterprise Registration Certificate No. 3603339687 dated 27 February 2026, under which its charter capital increased to VND 300 billion (previous charter capital: VND 200 billion).

(iii) Pursuant to Resolution No. 08.2025/BB-ĐHĐCĐ dated 28 August 2025, the General Meeting of Shareholders of Hoa Phat Livestock Development Joint Stock Company approved a plan to make an additional capital contribution of VND 800 billion to Hoa Phuoc Livestock Company Limited. On 15 January 2026, Hoa Phat Livestock Development Joint Stock Company completed the capital contribution in accordance with the approved plan.

Hoa Phuoc Livestock Company Limited was granted the 10th amended Enterprise Registration Certificate No. 3801106275 dated 04 February 2026, under which its charter capital increased to VND 1,300 billion (previous charter capital: VND 500 billion).

(iv) During the period, the Board of Directors of Hoa Phat Livestock Development Joint Stock Company approved the establishment of Hai Ninh Livestock Development Joint Stock Company, whose principal business activities are pig farming and pig breeding. As at 11 August 2026, Hoa Phat Livestock Development Joint Stock Company had completed its capital contribution in full in accordance with the registered charter capital to Hai Ninh Livestock Development Joint Stock Company.

Disclosure of information comparability in the interim consolidated financial statements

The corresponding figures of the interim consolidated statement of financial position and corresponding notes are the figures of the Company's audited consolidated financial statements for the year ended 31 December 2025.

The corresponding figures of the interim consolidated income statement, interim consolidated cash flow statement and corresponding notes are the figures of the interim consolidated financial statements for the 6-month period ended 30 June 2025, which have been reviewed.

As disclosed in Note 37, certain corresponding information has been reclassified to conform with the presentation requirements of Circular 99 and Circular 43, as described in Note 01.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention for interim consolidated financial statements

The accompanying interim 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 interim consolidated financial reporting.

The interim consolidated financial statements are prepared based on consolidation of interim separate financial statements of the Company and its subsidiaries' interim financial statements.

The accompanying interim consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim consolidated financial statements were prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"). This circular is effective from 1 January 2026 and applies for financial years beginning on or after 1 January 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime, and the circulars amending and supplementing Circular 200.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective from the date of issuance and applies to the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Company has adopted the changes in accounting guidance prescribed by Circular 99 and Circular 43 from 01 January 2026 on a prospective basis. The adoption of these changes has not had any material impact on the disclosures or on amounts reported in these interim consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Accounting estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires the Chief Executive Officer 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 interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Chief Executive Officer's best knowledge, actual results may differ from those estimates.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) for the 6-month period ended 30 June 2026. Control is achieved where the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim 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 interim 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.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition.

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill.

Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted in use.

Financial Investments

Held-to-maturity investment

Held-to-maturity investments are investments that the Company has the positive intent or ability to hold to maturity. Held-to-maturity investments include term deposits at banks and certificates of deposit for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods. Accrued interest is recognized as an increase in cost of held-to-maturity investments and deducted when the interest is received.

Held-to-maturity investments are measured at cost less provision for held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue based on the evaluation of the recoverability of each overdue receivable, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debts.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of inventories comprising raw materials, tools and supplies, and merchandise includes purchase cost, costs of purchase and other costs directly attributable to the acquisition of inventories. The cost of inventories comprising work in progress and finished goods includes direct material costs, direct labour costs and production overheads, if any, incurred in bringing the inventories to their present location and condition.

The Company determines the cost of inventories issued on a per-transaction basis.

Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

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 date of interim consolidated financial statements.

Biological assets

Bearer animals

Immature period

Bearer animals that have not yet reached maturity are measured at the lower of cost and net realisable value. The cost of biological assets includes purchase costs and costs directly attributable to the care and raising of these assets.

Mature period

Biological assets in the form of bearer animal that have reached maturity are presented at cost less accumulated depreciation. The cost of biological assets includes purchase costs, care and raising costs, and all other costs directly attributable to bringing these assets to their mature condition.

Bearer animals that have reached maturity are depreciated using the straight-line method over their estimated useful lives (2 to 4 years for breeding pigs and 12 months for breeding chickens). The depreciation expense is allocated to the related biological assets based on the nature, characteristics and pattern of recovery of the economic benefits associated with the Company's biological assets.

Other biological assets

Other biological assets include consumable animals, seasonal crops and/or consumable crops. These assets are measured at the lower of cost and net realisable value. The cost of biological assets includes purchase costs and costs directly attributable to the care and raising or cultivation of these assets.

Net realisable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to sell the biological assets.

Provision for impairment of biological assets is recognised when there is any indication or objective evidence that these assets are impaired or that their net realisable value is lower than their cost at the end of the financial period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs, and any directly attributable costs of bringing the assets to their working condition and location required for them to be capable of operating as intended.

The cost of perennial crops cultivated for periodic yield comprises all actual expenditures incurred by the Company for the purchase, care, and cultivation of such from the time the asset is initially established until it reaches maturity, together with other directly attributable 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 - 06
Perennial plants	03
Other fixed assets	04 - 12

Loss or gain 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 interim consolidated income statement.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

<u>The company as lessee</u>

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 interim consolidated income statement on a straight-line basis over the term of the relevant. 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.

Intangible assets and amortisation

Intangible assets represent land use rights and computer software that are stated at cost, accumulated amortisation and net book value

The costs of intangible assets comprise all expenditures incurred by the Company to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Land use rights with a finite term are amortised over the term stated in the Land Use Rights Certificate. Land use rights with an indefinite term are not amortised. Computer software is amortised on a straight-line basis over a period of 3 to 6 years.

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.

Bearer plant before reaching maturity are recognised at cost, comprising necessary expenditures incurred to establish the asset such as land clearing, soil preparation, planting, crop care, and other related costs. These expenditures shall be transferred to the cost of fixed assets when the bear plant reach maturity and commence production.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods. Deferred expenses include:

- Prepaid land rental;
- Tools and supplies issued for consumption;
- Land compensation and site clearance support costs;
- Other deferred expenses.

Deferred land rental expenses

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 interim 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 interim 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 interim consolidated income statement.

Other deferred expenses

Other deferred expenses comprise insurance costs and other expenditures that are expected to provide future economic benefits to the Company. These expenditures have been capitalised as prepayments and are allocated to the interim consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim consolidated income statement in the accounting period.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs comprise interest expense and other costs directly attributable to the Company's borrowings. Other costs directly attributable to the Company's borrowings are amortised on a straight-line basis over the term of the borrowings.

Borrowing costs are recognised in profit or loss in the year/period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Costs directly attributable to the share issuance are allocated between successfully issued shares and unsuccessfully issued shares as follows:

- The portion allocated to successfully issued shares is offset against share premium.

- The portion related to unsuccessfully issued shares is recognised as financial expenses for the period.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders. Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and Welfare Fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

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.

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 date of consolidated statement of financial position 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 date of consolidated statement of financial position 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.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Other income comprises income from non-recurring activities that are not part of the Company's ordinary revenue-generating activities.

Sales deductions

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

Sales deductions incurred in the same year 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 end of the reporting period but before the issuance of the interim consolidated financial statements, the Company recorded as revenue deductions for the year.

Cost of sales

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

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 date of interim consolidated statement of financial position are retranslated at the average bank transfer buying and selling exchange rates of commercial bank where the Company usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Company maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated income statement.

Taxation

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

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the interim 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 never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Company will have future taxable profit against which the 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.

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents held by the Company that are not restricted in use:

	Closing balance	Opening balance (Reclassification)
	VND	**VND**
Cash on hand	2,270,146,938	2,845,375,560
Bank demand deposits	158,576,335,372	517,194,408,696
In which:		
- Bank 1	*107,625,233,490*	*471,853,712,758*
- Bank 2	*33,811,037,232*	*17,181,875,259*
- Other banks	*17,140,064,650*	*28,158,820,679*
Cash equivalents (i)	620,111,331,097	194,482,480,587
	780,957,813,407	**714,522,264,843**

(i) Cash equivalents as at 30 June 2026 mainly represent deposits in Vietnam Dong at commercial banks with original terms of less than 3 months, bearing an interest rate of 4.75% per annum (as at 31 December 2025: 4.75% per annum).

6. SHORT-TERM FINANCIAL INVESTMENTS

	Closing balance			Opening balance (Reclassified)		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short term held-to-maturity investments						
- Term deposits (i)	*1,233,918,889,468*	*1,233,918,889,468*	-	*568,359,866,050*	*568,359,866,050*	-
- Certificates of deposit	*10,050,300,000*	*10,050,300,000*	-	-	-	-
	1,243,969,189,468	**1,243,969,189,468**	**-**	**568,359,866,050**	**568,359,866,050**	**-**

(i) Represent bank deposits in Vietnam Dong at commercial banks with original terms of more than 3 months and remaining terms of less than 12 months and interest rate ranging from 8.00% to 9.00% per annum (as at 31 December 2025: from 4.40% to 8.50% per annum).

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance (Reclassified)	
	VND	VND	VND	VND
	Carrying amount	**Provision amount**	**Carrying amount**	**Provision amount**
Dong Thanh Ha Noi Joint Stock Company	-	-	45,725,680,000	-
Others	82,023,024,348	7,826,383,280	90,118,951,733	7,307,254,938
	82,023,024,348	**7,826,383,280**	**135,844,631,733**	**7,307,254,938**
In which: Short-term trade receivables from significant related parties (Details stated in Note 35)	**135,314,500**		**57,500,000**	

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
Mr. Nguyen Van Vu	40,000,000,000	-	-	-
Australian Rural Exports Pty Ltd	34,924,864,500	-	-	-
Focus Engineering Co., Ltd.	2,732,428,215	-	2,706,022,215	-
Others	14,898,697,651	60,550,000	9,841,173,718	60,550,000
	92,555,990,366	**60,550,000**	**12,547,195,933**	**60,550,000**
In which: Advances from significant related parties (Details stated in Note 35)	-		**535,495,593**	

9. OTHER RECEIVABLES

	Closing balance		Opening balance (Reclassified)	
	VND	VND	VND	VND
a. Current	Carrying amount	Provision amount	Carrying amount	Provision amount
Deposit for the farm lease agreement (i)	8,400,000,000	-	8,400,000,000	-
Deposits, pledges	4,115,296,685	-	3,994,949,165	-
Others	4,747,655,372	1,529,026,199	3,795,973,147	1,529,026,199
	17,262,952,057	**1,529,026,199**	**16,190,922,312**	**1,529,026,199**
b. Non current				
Deposit for the farm lease agreement (i)	60,091,812,544	-	64,204,037,297	-
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 farming lease agreement with term of 20 years. This deposit will be offset against monthly service fees throughout the contract term, which lasts until 2045.

10. BAD DEBTS

	Closing balance				Opening balance			
				VND				VND
	Cost	Recoverable amount	Provision	Overdue period	Cost	Recoverable amount	Provision	Overdue period
Mr. Vo Khac Thinh	1,922,770,000	-	1,922,770,000	Over 3 years	1,922,770,000	-	1,922,770,000	Over 3 years
Mr. Huynh Van Tuan Em	1,131,501,888	-	1,131,501,888	Over 3 years	1,131,501,888	-	1,131,501,888	Over 3 years
Others	7,363,562,662	1,001,875,071	6,361,687,591	From 06 months to over 3 years	6,450,690,566	608,131,317	5,842,559,249	From 06 months to over 3 years
	10,417,834,550	**1,001,875,071**	**9,415,959,479**		**9,504,962,454**	**608,131,317**	**8,896,831,137**	

During the period, the Company made an additional provision of 519,128,342 VND (6-month period ended 30 June 2025: VND 261,015,273) for overdue receivables.

As at the date of these interim consolidated financial statements, the Company is monitoring the following receivables that have been written off:

	Closing balance	Opening balance
	VND	VND
Bad debts written off		
Mr. Nguyen Van Khoa	1,228,440,000	1,228,440,000
Ha Phong Cooperative	439,461,000	439,461,000
Others	1,299,768,300	1,299,768,300
	2,967,669,300	**2,967,669,300**

11. INVENTORIES

	Closing balance		Opening balance (Reclassified)	
	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)
Products	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)**

During the period, the Company made a provision for inventory devaluation amounting to VND 3,372,735,399 (6 months ended 30 June 2025: VND 9,640,100,298) due to changes in the net realizable value of inventories as at 30 June 2026 compared to that at the beginning of the period when the provision was initially made.

12. DEFERRED EXPENSES

	Closing balance	Opening balance (Reclassification)
	VND	VND
a. Short-term		
Tools and supplies issued for consumption	4,037,354,250	6,013,197,557
Others	8,501,861,501	6,291,223,336
	12,539,215,751	**12,304,420,893**
b. Long-term		
Prepaid land rental	301,764,799,849	306,556,990,316
Land compensation and site clearance support costs	56,220,958,112	57,393,139,062
Tools and supplies issued for consumption	25,646,463,520	17,855,234,617
Others	57,054,629,952	37,899,493,472
	440,686,851,433	**419,704,857,467**

13. BIOLOGICAL ASSETS

13.1 Other biological assets, excluding bearer livestock that have reached maturity

	Closing balance			Opening balance (Reclassification)		
	VND Cost	VND Recoverable amount	VND Provision	VND Cost	VND Recoverable amount	VND Provision
1. Consumable animals	**477,603,201,761**	**471,453,405,361**	**6,149,796,400**	**683,874,334,539**	**678,073,364,734**	**5,800,969,805**
a) Short-term consumable animals	477,603,201,761	471,453,405,361	6,149,796,400	683,874,334,539	678,073,364,734	5,800,969,805
In which:						
- Pigs	*372,170,546,375*	*372,170,546,375*	*-*	*222,121,529,040*	*222,121,529,040*	-
- Cattle	*59,612,413,102*	*59,085,943,687*	*526,469,415*	*407,427,970,453*	*407,427,970,453*	-
- Chickens	*45,820,242,284*	*40,196,915,299*	*5,623,326,985*	*54,324,835,046*	*48,523,865,241*	*5,800,969,805*
2. Seasonal crops or consumable crops	**1,858,235,789**	**1,858,235,789**	**-**	**1,884,153,927**	**1,884,153,927**	**-**
a) Short-term seasonal crops or consumable crops	1,858,235,789	1,858,235,789	-	1,884,153,927	1,884,153,927	-
In which:						
- Forage grass for cattle	*1,858,235,789*	*1,858,235,789*	-	*1,884,153,927*	*1,884,153,927*	-
3. Immature bearer animals	**83,349,701,727**	**83,349,701,727**	**-**	**36,452,140,917**	**36,452,140,917**	**-**
In which:						
- Breeding pigs	*59,492,818,116*	*59,492,818,116*	-	*18,950,184,018*	*18,950,184,018*	-
- Breeding chickens	*23,856,883,611*	*23,856,883,611*	-	*17,501,956,899*	*17,501,956,899*	-
	562,811,139,277	**556,661,342,877**	**6,149,796,400**	**722,210,629,383**	**716,409,659,578**	**5,800,969,805**

13.2 Bearer livestock that have reached maturity

	Breeding pigs	Breeding chickens	Total
	VND	VND	VND
COST			
Opening balance (Reclassification)	**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	(180,109,729,968)	(11,780,118,444)	(191,889,848,412)
Write-off	-	(5,059,707,905)	(5,059,707,905)
Closing balance	**101,223,964,153**	**123,992,565,082**	**225,216,529,235**
ACCUMULATED AMORTISATION			
Opening balance (Reclassification)	**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	(103,940,393,501)	(11,438,735,246)	(115,379,128,747)
Write-off	-	(2,481,669,740)	(2,481,669,740)
Closing balance	**59,890,482,941**	**55,701,673,529**	**115,592,156,470**
NET BOOK VALUE			
Opening balance	**104,126,912,788**	**73,606,734,657**	**177,733,647,445**
Closing balance	**41,333,481,212**	**68,290,891,553**	**109,624,372,765**

14. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicle and transmission equipment	Office equipment	Perennial plants	Others	Total
	VND	VND	VND	VND	VND	VND	VND
COST							
Opening balance (Reclassification)	**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 in the period	1,066,459,627	2,549,242,496	1,255,816,625	501,722,742	-	-	5,373,241,490
Transfer from construction in progress	17,283,569,727	5,995,746,472	1,877,840,000	553,258,200	-	-	25,710,414,399
Disposals	-	(3,022,846,792)	(13,333,574,731)	-	-	-	(16,356,421,523)
Write-off	(872,362,629)	-	-	-	-	-	(872,362,629)
Closing balance	**2,642,010,410,834**	**1,424,952,301,975**	**233,805,135,195**	**12,401,281,256**	**1,390,353,270**	**5,412,489,711**	**4,319,971,972,241**
ACCUMULATED DEPRECIATION							
Opening balance (Reclassification)	**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	-	(3,021,918,874)	(11,805,828,369)	-	-	-	(14,827,747,243)
Write-off	(598,859,050)	-	-	-	-	-	(598,859,050)
Closing balance	**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							
Opening balance	**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**
Closing balance	**662,494,385,401**	**253,541,674,173**	**47,245,653,104**	**3,750,311,825**	**629,281,423**	**673,452,199**	**968,334,758,125**

As at 30 June 2026, the cost of the Company's tangible fixed assets includes VND 1,611.9 billion (as at 31 December 2025: VND 1,379 billion) of tangible fixed assets which have been fully depreciated but are still in use.

As presented in Note 22, the Company has pledged its fixed assets, which has the carrying value of VND 213.3 billion as at 30 June 2026 (31 December 2025: VND 237.5 billion), to secure banking facilities granted to the Company.

15. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	**12,860,000,000**	**6,608,648,539**	**19,468,648,539**
Closing balance	**12,860,000,000**	**6,608,648,539**	**19,468,648,539**
ACCUMULATED DEPRECIATION			
Opening balance	**-**	**5,630,152,176**	**5,630,152,176**
Charge for the period	-	300,604,176	300,604,176
Closing balance	**-**	**5,930,756,352**	**5,930,756,352**
NET BOOK VALUE			
Opening balance	**12,860,000,000**	**978,496,363**	**13,838,496,363**
Closing balance	**12,860,000,000**	**677,892,187**	**13,537,892,187**

As at 30 June 2026, the cost of the Company's intangible assets includes VND 4.9 billion (as at 31 December 2025: VND 4.9 billion) of intangible assets which have been fully amortized but are still in use.

16. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance (Reclassification)
	VND	VND
Long Ha 2 pig farm construction project	253,996,991,503	251,804,389,006
Other projects	51,321,893,104	47,227,943,427
	305,318,884,607	**299,032,332,433**

Movements in construction in progress during the period were as follows:

	Current period
	VND
Opening balance	**299,032,332,433**
Increase during the period	64,876,550,507
Transferred to tangible fixed assets (Note 14)	(25,710,414,399)
Transferred to long-term deferred expenses	(32,585,715,070)
Transferred to short-term deferred expenses	(293,868,864)
Disposals	-
Other decreases	-
Closing balance	**305,318,884,607**

17. DEFERRED TAX ASSETS

	Closing balance	Opening balance
	VND	VND
Deferred tax assets relating to accrued expenses	6,312,259,571	6,312,259,571
Deferred tax assets related to unearned revenue from intragroup transactions	8,721,232,588	5,725,104,618
Deferred tax assets	**15,033,492,159**	**12,037,364,189**

18. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Bunge Global SA	27,562,319,358	6,969,573,608
Louis Dreyfus Company Asia Pte. Ltd.	-	13,197,072,525
Enerfo Pte. Ltd.	-	12,128,144,600
Czarnikow (Vietnam) Co., Ltd	-	7,179,046,840
Other suppliers	192,499,195,176	137,202,577,024
	220,061,514,534	**176,676,414,597**
In which: Short-term trade payables to significant related parties (Details stated in Note 35)	**16,451,747,509**	**13,232,109,471**

19. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance (Reclassification) VND
Trade discount	28,265,379,327	31,205,803,333
Salaries and bonuses expenses	11,380,204,866	-
Borrowing costs	5,967,687,822	626,014,031
Others	5,762,470,565	5,515,196,864
	51,375,742,580	**37,347,014,228**

20. OTHER PAYABLES

	Closing balance VND	Opening balance (Reclassification) VND
Cash received from IPO subscription deposits and share purchases	-	439,016,917,840
Others	1,981,290,163	2,051,721,976
	1,981,290,163	**441,068,639,816**
In which: Other short-term payables to significant related parties (Details stated in Note 35)	**43,060,640**	**233,801,885**

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

	Opening balance of receivables	Opening balance of payables	Payable during the period	Paid during the period	Closing balance of receivables	Closing balance of payables
	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**

22. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Banks (i)	592,675,614,333	1,019,005,571,173	1,207,296,479,630	404,384,705,876
	592,675,614,333	**1,019,005,571,173**	**1,207,296,479,630**	**404,384,705,876**

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

As at 30 June 2026, these short-term borrowings were secured by certain tangible fixed assets (Note 14) and 10,727,500 shares of Hoa Phat Group Joint Stock Company held by Mr. Chu Quan and Mr. Tran Dinh Long. With respect to the shares held by Mr. Chu Quan, the collateral also includes all rights, interests, entitlements and proceeds arising from such shares, excluding cash dividends.

23. BONUS AND WELFARE FUND

The movements of the bonus and welfare fund during the period are as follows:

	Current period	Prior period
	VND	VND
Opening balance	**65,081,742,899**	**37,294,398,324**
Increase:	3,200,000,000	-
- Appropriation	*3,200,000,000*	-
Decrease:	(43,271,681,977)	(4,708,785,283)
- Utilization	*(43,271,681,977)*	*(4,708,785,283)*
Closing balance	**25,010,060,922**	**32,585,613,041**

24. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND
For the 6-month period ending 30 June 2025					
Opening balance	**2,800,000,000,000**	-	**421,056,068,187**	**18,944,256,496**	**3,240,000,324,683**
Profit for the period	-	-	936,580,236,470	2,667,207,965	939,247,444,435
Capital decrease in the period	(250,000,000,000)	-	-	(50,000,000)	(250,050,000,000)
Dividends declared	-	-	(897,859,914,077)	(161,162,004)	(898,021,076,081)
Closing balance	**2,550,000,000,000**	-	**459,776,390,580**	**21,400,302,457**	**3,031,176,693,037**
For the 6-month period ending 30 June 2026					
Opening balance	**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
Capital increase in the period (i)	300,000,000,000	911,866,210,000	-	10,000,000	1,211,876,210,000
Appropriation to bonus and welfare funds (ii)	-	-	(3,200,000,000)	-	(3,200,000,000)
Dividends declared (ii)	-	-	(598,500,000,000)	(45,350,446)	(598,545,350,446)
Other decreases	-	-	-	52,909	52,909
Closing balance	**2,850,000,000,000**	**911,866,210,000**	**647,874,606,460**	**28,680,272,187**	**4,438,421,088,647**

(i) As disclosed in Note 1, on 06 January 2026, the Company completed the IPO procedures and was granted the 11th amended Enterprise Registration Certificate on 13 January 2026, reflecting an increase in charter capital of VND 300,000,000,000 following the IPO, equivalent to 30,000,000 shares. The share premium arising from the IPO comprised:

- The shares were issued at a price of VND 41,900 per share, with a par value of VND 10,000 per share, resulting in total proceeds of VND 1,257,000,000,000. The Company recognised an increase of VND 300,000,000,000 in charter capital (at the par value of VND 10,000 per share) and VND 957,000,000,000 in share premium; and
- Direct costs attributable to the IPO amounting to VND 45,133,790,000 were deducted from share premium.

(ii) Pursuant to the Annual General Meeting of Shareholders' Resolution No. 01/NQ-ĐHĐCĐ.2026 dated 21 April 2026, the Company's shareholders approved an appropriation to the bonus and welfare fund of VND 3,200,000,000 and the distribution of the remaining 2025 cash dividend at 21% of charter capital, amounting to VND 598,500,000,000, from the retained earnings of 2025. As at the date of these interim consolidated financial statements, the Company had completed the appropriation to the bonus and welfare fund and the payment of cash dividends to shareholders in accordance with the above resolution. During the period, the Company's subsidiaries also declared and paid dividends and profit distributions from 2025 profit after tax, and made interim dividend and profit distributions for 2026 in accordance with the relevant resolutions of the General Meetings of Shareholders and the Owner.

Charter Capital

As at 30 June 2026, in accordance with the 11th amended Enterprise Registration Certificate dated 13 January 2026, the Company's charter capital is VND 2,850,000,000,000, equivalent to 285,000,000 shares, which had been fully contributed by the shareholders as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
Hoa Phat Group Joint Stock Company	2,409,267,820,000	84.54%	2,422,479,440,000	95.00%
Others	440,732,180,000	15.46%	127,520,560,000	5.00%
	2,850,000,000,000	**100%**	**2,550,000,000,000**	**100%**

Ordinary Shares

	Closing balance	Opening balance
Number of shares issued to the public	285,000,000	255,000,000
Ordinary shares	*285,000,000*	*255,000,000*
Number of outstanding shares in circulation	285,000,000	255,000,000
Ordinary shares	*285,000,000*	*255,000,000*

The Company's ordinary shares have a par value of VND 10,000 per share.

25. OFF THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currency

	Closing balance	Opening balance
US Dollar ("USD")	31,359.00	37,765.00

Operating lease assets

As at the end of the period, the Company had three farm lease agreements entered into from 2019 to 2045 for the purpose of serving its business operations. Under these agreements, the Company is required to pay rental fees up to the contract maturity dates in accordance with prevailing regulations.

	Closing balance	Opening balance
	VND	VND
Within one year	5,400,000,000	5,400,000,000
In the second to fifth year inclusive	16,245,000,000	18,000,000,000
After five years	90,408,187,456	91,440,962,703
Minimum lease payment in the future under non-cancellable operating lease under the following terms	**112,053,187,456**	**114,840,962,703**

26. 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 farming;
- Cow farming; and
- Poultry farming.

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 interim consolidated financial statements.

Primary report by business segment

Interim consolidated statement of financial position as at 30 June 2026:

	Animal feed VND	Pig farming VND	Cow farming VND	Poultry farming 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	(355,291,433,365)	5,239,313,792,584
Segment liabilities	820,090,718,264	675,090,323,173	19,313,997,804	108,786,347,789	(822,388,683,093)	800,892,703,937

Consolidated statement of financial position as at 31 December 2025:

	Animal feed VND	Pig farming VND	Cow farming VND	Poultry farming 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	277,944,085,906	4,700,316,112,784
Segment liabilities	632,864,131,303	748,915,756,229	174,550,516,422	268,054,854,133	(304,140,757,706)	1,520,244,500,381

Interim consolidated income statement for the 6–month period ended 30 June 2026:

	Animal feed	Pig farming	Cow farming	Poultry farming	Elimination	Total
	VND	VND	VND	VND	VND	VND
Net revenue						
Net revenue from external sales	1,041,631,747,353	1,311,954,230,763	583,951,634,343	349,108,014,920	-	3,286,645,627,379
Net revenue from sales to other segments	872,360,818,517	-	-	280,421,500	(872,641,240,017)	-
Total net revenue of the segment	**1,913,992,565,870**	**1,311,954,230,763**	**583,951,634,343**	**349,388,436,420**	**(872,641,240,017)**	**3,286,645,627,379**
Segment's performance						
Profit before tax of the segment	209,909,339,609	458,153,082,368	73,806,465,365	(6,654,596,246)	(22,113,437,192)	713,100,853,904
Corporate income tax (expense)	(40,338,454,528)	(26,423,305,724)	(123,288,179)	-	2,002,758,308	(64,882,290,123)
Profit after tax	**169,570,885,081**	**431,729,776,644**	**73,683,177,186**	**(6,654,596,246)**	**(20,110,678,884)**	**648,218,563,781**

Interim consolidated income statement for the 6–month period ended 30 June 2025:

	Animal feed	Pig farming	Cow farming	Poultry farming	Elimination	Total
	VND	VND	VND	VND	VND	VND
Net revenue						
Net revenue from external sales	968,698,891,890	1,963,836,967,757	992,182,493,874	303,306,864,329	-	4,228,025,217,850
Net revenue from sales to other segments	956,767,036,650	-	-	280,340,000	(957,047,376,650)	-
Total net revenue of the segment	**1,925,465,928,540**	**1,963,836,967,757**	**992,182,493,874**	**303,587,204,329**	**(957,047,376,650)**	**4,228,025,217,850**
Segment's performance						
Profit before tax of the segment	228,495,838,313	775,489,652,861	41,814,490,461	(15,768,602,125)	(5,228,992,562)	1,024,802,386,948
Corporate income tax (expense)	(39,051,844,241)	(46,679,709,539)	(1,046,123,287)	-	1,222,734,554	(85,554,942,513)
Profit after tax	**189,443,994,072**	**728,809,943,322**	**40,768,367,174**	**(15,768,602,125)**	**(4,006,258,008)**	**939,247,444,435**

27. REVENUE

	Current period VND	Prior period VND
Total revenue from goods sold and services rendered		
Revenue from goods sold and services rendered	3,379,344,908,061	4,324,991,165,035
	3,379,344,908,061	**4,324,991,165,035**
Deductions		
Sales discount	(92,611,179,632)	(96,827,221,535)
Sales rebates	(71,000,000)	(92,890,000)
Sales return	(17,101,050)	(45,835,650)
	(92,699,280,682)	**(96,965,947,185)**
Net revenue	**3,286,645,627,379**	**4,228,025,217,850**
In which: Net revenue from significant related parties (Details stated in Note 35)	**639,709,000**	**931,231,654**

28. COST OF SALES

	Current period VND	Prior period VND
Cost of goods sold and services rendered	2,409,653,549,006	3,031,519,268,235
Provision for/(reversal of) provision for inventory devaluation and biological assets	3,721,561,994	(9,640,100,298)
	2,413,375,111,000	**3,021,879,167,937**

29. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	1,884,260,627,892	2,935,791,181,585
Labour	229,882,525,841	226,248,856,097
Depreciation and amortisation of fixed assets, and allocation of prepaid land rental	166,084,300,053	200,460,640,783
Out-sourced services	125,387,192,546	126,421,090,700
Other monetary expenses	50,608,614,041	60,621,069,322
	2,456,223,260,373	**3,549,542,838,487**

30. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank and loan interest	38,087,098,504	21,955,356,316
Foreign exchange gain	501,122,056	4,415,993,577
Other financial income	732,640,724	1,120,116,531
	39,320,861,284	**27,491,466,424**
In which: Financial income from significant related parties (Details stated in Note 35)	**-**	**805,547,944**

31. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	17,944,428,949	24,666,366,629
Foreign exchange loss	226,677,464	9,921,604,791
Other financial expenses	46,979,949	57,672,196
	18,218,086,362	**34,645,643,616**
In which: Financial expenses from significant related parties (Details stated in Note 35)	**40,082,192**	**713,821,918**

32. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Selling expenses in the period		
Labour costs	45,394,400,906	39,199,682,980
Depreciation and amortisation expenses	653,520,919	684,978,483
Out-sourced services	37,621,809,899	38,432,494,953
Others	16,377,680,263	19,638,189,155
	100,047,411,987	**97,955,345,571**
General and administration expenses in the period		
Labour costs	45,622,245,551	40,872,276,999
Depreciation and amortisation expenses	3,432,242,557	3,297,183,622
Fees, charges	432,092,023	192,751,028
Out-sourced services	39,672,743,365	32,690,798,283
	89,159,323,496	**77,053,009,932**

33. CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	67,916,521,861	86,907,093,048
Total current corporate income tax expense	**67,916,521,861**	**86,907,093,048**

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.

34. BASIC EARNINGS PER SHARE

	Current period	Prior year (Restated)
Accounting profit after corporate income tax of Parent Company (VND)	641,354,803,696	936,580,236,470
- Appropriation to Bonus and welfare funds (VND) (*)	-	(22,496,795,020)
Profit attributable to ordinary shareholders (VND)	**641,354,803,696**	**914,083,441,450**
Average ordinary shares in circulation for the year (share)	283,011,050	267,500,000
Basic earnings per share (VND/share)	**2,266**	**3,417**

(*) As at the preparation date of these interim consolidated financial statements, the Company has not yet determined the amount to be appropriated to the bonus and welfare fund from the operating results for the six-month period ended 30 June 2026. Accordingly, the basic earnings per share for 2026 may change once the Company makes a decision regarding the appropriation of this fund in the future.

In addition, the Company recalculated the appropriation to the bonus and welfare fund for the prior period based on the actual appropriation amounts approved pursuant to the relevant resolutions and decisions of the General Meetings of Shareholders, the Owners and the Chairpersons of the Members' Councils/Company Presidents of the Company's subsidiaries. Accordingly, the basic earnings per share for the comparative period has been restated as follows:

	Prior period	
	Reported amount	Restated amount
Profit after tax attributable to ordinary shareholders (VND)	**936,580,236,470**	**936,580,236,470**
Allocation to Bonus and welfare funds (VND)	-	(22,496,795,020)
Earnings for the purpose of calculating basic earnings per share (VND)	**936,580,236,470**	**914,083,441,450**
Weighted average number of ordinary shares to calculate basis earnings per share (share)	267,500,000	267,500,000
Basic earnings per share (VND/share)	**3,501**	**3,417**

During the period, the Company has no potential ordinary shares; therefore, does not present diluted earnings per shares.

35. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Company	Relationship
Hoa Phat Group Joint Stock Company	Parent Company
Hoa Phat Hung Yen Industrial Parks Infrastructure Development Co., Ltd	Affiliate
Hoa Phat Flooring Joint Stock Company	Affiliate
Hoa Phat Steel Pipe Co., Ltd	Affiliate
Hoa Mac Industrial Park Management And Exploitation Co., Ltd	Affiliate
Hoa Phat Hung Yen Steel Co., Ltd	Affiliate
Hoa Phat Steel Sheet Co., Ltd	Affiliate
Hoa Phat Refrigeration Engineering Co., Ltd	Affiliate
Hoa Phat Construction and Urban Development Joint Stock Company	Affiliate
Hoa Phat Ha Nam Household Appliances Joint Stock Company	Affiliate
Hoa Phat Wire Steel Co., Ltd	Affiliate
Hoa Phat Cold Rolled Steel Co., Ltd	Affiliate
Thang Long Erection Investment Joint Stock Company	Affiliate
Hoa Phat Hai Duong Steel Joint Stock Company	Affiliate
Hoa Phat Dung Quat Steel Joint Stock Company	Affiliate
Hoa Phat Container Production Joint Stock Company	Affiliate
Ha Noi Security Services Business Co., Ltd	Affiliate
Hanoi Investment and Services Joint Stock Company	Affiliate
Members of the Board of Directors, the Chief Executive Officer, the Supervisory Board and the Chief Accountant	Key management personnel

During the period, the Company entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Net revenue from goods sold and services rendered		
Hoa Phat Hung Yen Industrial Parks Infrastructure Development Co., Ltd	127,225,000	269,770,000
Hoa Phat Flooring Joint Stock Company	103,234,000	138,019,454
Hoa Phat Steel Pipe Co., Ltd	102,125,000	117,482,000
Hoa Phat Hung Yen Steel Co., Ltd	72,000,000	77,850,000
Hoa Phat Refrigeration Engineering Co., Ltd	56,250,000	38,090,000
Hoa Phat Steel Sheet Co., Ltd	54,000,000	52,680,000
Hoa Phat Group Joint Stock Company	48,225,000	48,693,200
Hoa Phat Ha Nam Household Appliances Joint Stock Company	30,650,000	21,222,000
Hoa Phat Wire Steel Co., Ltd	23,250,000	20,850,000
Hoa Phat Cold Rolled Steel Co., Ltd	17,500,000	18,600,000
Thang Long Erection Investment Joint Stock Company	5,250,000	5,920,000
Hoa Mac Industrial Park Management And Exploitation Co., Ltd	-	90,870,000
Hoa Phat Construction and Urban Development Joint Stock Company	-	31,185,000
	639,709,000	**931,231,654**
Purchase of goods and services		
Hoa Phat Group Joint Stock Company	12,733,226,089	12,504,340,794
Hoa Phat Hung Yen Industrial Parks Infrastructure Development Co., Ltd	1,219,762,450	561,936,450
Hoa Phat Refrigeration Engineering Co., Ltd	1,097,775,022	333,635,271
Thang Long Erection Investment Joint Stock Company	894,265,602	-
Hoa Phat Hai Duong Steel Joint Stock Company	351,705,000	290,553,800
Hoa Phat Ha Nam Household Appliances Joint Stock Company	201,588,584	1,111,361,822
Hoa Phat Dung Quat Steel Joint Stock Company	-	60,264,000
	16,498,322,747	**14,862,092,137**

	Current period VND	Prior period VND
Dividends declared		
Dividends declared and paid		
Hoa Phat Group Joint Stock Company	505,946,242,200	897,952,674,095
	505,946,242,200	**897,952,674,095**
Borrowings		
Hoa Phat Group Joint Stock Company	-	50,000,000,000
	-	**50,000,000,000**
Loan repayment		
Hoa Phat Group Joint Stock Company	19,000,000,000	-
	19,000,000,000	**-**
Loan recoveries		
Hoa Phat Ha Nam Household Appliances Joint Stock Company	-	30,000,000,000
	-	**30,000,000,000**
Interest income		
Hoa Phat Ha Nam Household Appliances Joint Stock Company	-	491,917,808
Hoa Phat Dung Quat Steel Joint Stock Company	-	206,136,986
Hoa Phat Container Production Joint Stock Company	-	107,493,150
	-	**805,547,944**
Interest expense		
Hoa Phat Group Joint Stock Company	40,082,192	713,821,918
	40,082,192	**713,821,918**
Return of capital		
Hoa Phat Group Joint Stock Company	-	249,997,980,000
	-	**249,997,980,000**

Remuneration of the Board of Directors, Chief Executive Officer and other management personnel in the period as follows:

	Current period VND	Prior period VND
Board of Directors	-	-
Mr. Nguyen Viet Thang	-	-
Ms. Pham Thi Hong Van	-	-
Ms. Nguyen Thi Thanh Van	1,555,300,000	-
Mr. Ta Tuan Quang	-	-
Ms. Nguyen Thi Thao Nguyen	-	-
Ms. Tran Thi Thu Hien	-	-
Chief Executive Officer		
Ms. Pham Thi Hong Van	1,581,700,000	1,555,100,000
Supervisory Board		
Ms. Ngo Lan Anh	-	-
Ms. Nguyen Thi Thu Trang	-	-
Ms. Vu Thanh Thuy	-	-
Ms. Nguyen Hoai Thu	-	-
Chief Accountant		
Ms. Nguyen Thi Hong Thang	258,199,589	-
	3,395,199,589	**1,555,100,000**

Significant related party balances as at the interim consolidated statement of financial position date were as follows:

	Closing balance VND	Opening balance VND
Short-term trade receivables		
Hoa Phat Hung Yen Industrial Parks Infrastructure Development Co., Ltd	65,039,500	1,000,000
Hoa Phat Steel Pipe Co., Ltd	17,375,000	11,250,000
Hoa Phat Hung Yen Steel Co., Ltd	12,000,000	12,000,000
Hoa Phat Refrigeration Engineering Co., Ltd	11,250,000	9,250,000
Hoa Phat Steel Sheet Co., Ltd	9,000,000	9,000,000
Hoa Phat Group Joint Stock Company	9,000,000	1,750,000
Hoa Phat Wire Steel Co., Ltd	3,750,000	4,500,000
Hoa Phat Cold Rolled Steel Co., Ltd	3,750,000	3,000,000
Hoa Phat Ha Nam Household Appliances Joint Stock Company	3,150,000	4,750,000
Thang Long Erection Investment Joint Stock Company	1,000,000	1,000,000
	135,314,500	**57,500,000**
Advances to suppliers		
Thang Long Erection Investment Joint Stock Company	-	535,495,593
	-	**535,495,593**
Short-term trade payables		
Hoa Phat Group Joint Stock Company	16,170,504,909	13,033,120,416
Hoa Phat Refrigeration Engineering Co., Ltd	188,597,105	21,904,000
Hoa Phat Hai Duong Steel Joint Stock Company	33,246,720	94,102,560
Hoa Phat Hung Yen Industrial Parks Infrastructure Development Co., Ltd	32,891,775	27,454,275
Hoa Phat Ha Nam Household Appliances Joint Stock Company	26,507,000	55,528,220
	16,451,747,509	**13,232,109,471**
Other short-term payables		
Hoa Phat Group Joint Stock Company	43,060,640	233,801,885
	43,060,640	**233,801,885**
Long-term loan		
Hoa Phat Group Joint Stock Company	-	19,000,000,000
	-	**19,000,000,000**

36. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTERIM CASH FLOW STATEMENT

Cash proceeds from the issuance of shares and capital contributions from owners exclude VND 437,348,730,200, representing valid deposits received and proceeds from IPO share subscriptions received in 2025, net of costs related to the IPO. As disclosed in Note 24, during the period, the Company completed its IPO, of which VND 774,517,479,800 was received during the current period, net of costs related to the IPO.

Cash payments for acquisitions of fixed assets and construction in progress during the period exclude VND 9,491,336,559 (for the 6-month period ended 30 June 2025: VND 12,337,227,910), representing additions to fixed assets and construction in progress incurred during the period but not yet paid. Such payments include VND 42,688,148,773 (for the 6-month period ended 30 June 2025: VND 2,734,443,520), representing advances paid to suppliers during the period for the acquisition of fixed assets and construction in progress. Consequently, changes in accounts payable and receivable have been adjusted by the same amount.

Interest paid during the period excludes VND 5,967,687,822 (for the 6-month period ended 30 June 2025: VND 3,700,632,775), representing interest accrued on borrowings during the period but not yet paid. Consequently, changes in accounts payable have been adjusted by the same amount.

Cash receipts from interest income, dividends and profit distributions exclude VND 12,689,189,468 (for the 6-month period ended 30 June 2025: VND 1,007,702,104), representing deposit interest, dividends and profit distributions recognised during the period but not yet received. Consequently, changes in accounts receivable have been adjusted by the same amount.

37. CORRESPONDING FIGURES

As disclosed in Note 3, the Company adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), which provides guidance on the corporate accounting regime, and Circular No. 43/2026/TT-BTC dated 20 April 2026 ("Circular 43"), on a prospective basis. Certain comparative information has been reclassified to conform with the presentation requirements of Circular 99 and Circular 43. The reclassifications are detailed below:

	Reported amount	Reclassification amount	Amount after reclassification
	VND	VND	VND
STATEMENT OF FINANCIAL POSITION			
CURRENT ASSETS	**2,665,368,715,810**	**(91,367,926,562)**	**2,574,000,789,248**
Cash and cash equivalents	**713,099,784,256**	**1,422,480,587**	**714,522,264,843**
Cash equivalents	193,060,000,000	1,422,480,587	194,482,480,587
Short-term financial investments	**562,960,000,000**	**5,399,866,050**	**568,359,866,050**
Short-term held-to-maturity investments	562,960,000,000	5,399,866,050	568,359,866,050
Short-term receivables	**162,508,265,478**	**(6,822,346,637)**	**155,685,918,841**
Short-term trade receivables	135,843,459,849	1,171,884	135,844,631,733
Other short-term receivables	23,014,440,833	(6,823,518,521)	16,190,922,312
Inventories	**1,140,191,645,408**	**(697,459,475,560)**	**442,732,169,848**
Inventories	1,147,520,318,656	(703,260,445,365)	444,259,873,291
Provision for devaluation of inventories	(7,328,673,248)	5,800,969,805	(1,527,703,443)
Short-term biological assets	**-**	**679,957,518,661**	**679,957,518,661**
Short-term consumable animals	-	683,874,334,539	683,874,334,539
Short-term seasonal crops or consumable crops	-	1,884,153,927	1,884,153,927
Provision for impairment of short-term biological assets	-	(5,800,969,805)	(5,800,969,805)
Other short-term assets	**86,609,020,668**	**(73,865,969,663)**	**12,743,051,005**
Short-term deferred expenses	86,170,390,556	(73,865,969,663)	12,304,420,893
NON-CURRENT ASSETS	**2,034,947,396,974**	**91,367,926,562**	**2,126,315,323,536**
Fixed assets	**1,195,749,870,544**	**(80,977,951,756)**	**1,114,771,918,788**
Tangible fixed assets	1,181,911,374,181	(80,977,951,756)	1,100,933,422,425
- Cost	*4,510,485,791,499*	*(204,368,690,995)*	*4,306,117,100,504*
- Accumulated depreciation	*(3,328,574,417,318)*	*123,390,739,239*	*(3,205,183,678,079)*

	Reported amount	Reclassification amount	Amount after reclassification
	VND	VND	VND
STATEMENT OF FINANCIAL POSITION			
Long-term biological assets	**-**	**214,185,788,362**	**214,185,788,362**
Bearer animals	-	214,185,788,362	214,185,788,362
Immature bearer animals	-	36,452,140,917	36,452,140,917
Mature bearer animals	-	177,733,647,445	177,733,647,445
- Cost	-	*301,551,863,064*	*301,551,863,064*
- Accumulated depreciation	-	*(123,818,215,619)*	*(123,818,215,619)*
Long-term assets in progress	**317,982,516,451**	**(18,950,184,018)**	**299,032,332,433**
Long-term construction in progress	317,982,516,451	(18,950,184,018)	299,032,332,433
Other long-term assets	**454,631,947,682**	**(22,889,726,026)**	**431,742,221,656**
Long-term deferred expenses	442,594,583,493	(22,889,726,026)	419,704,857,467
Current liabilities	**1,501,137,396,613**	**-**	**1,501,137,396,613**
Dividends and profit payable	-	102,062,212	102,062,212
Short-term accrued expenses	37,130,984,454	216,029,774	37,347,014,228
Other current payables	441,386,731,802	(318,091,986)	441,068,639,816

38. SUBSEQUENT EVENTS

No material events have occurred subsequent to the reporting date that would require adjustment to, or disclosure in, these interim consolidated financial statements.

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

Nguyen Thi Hong Thang
Preparer/Chief Accountant

Pham Thi Hong Van
Chief Executive Officer
Legal Representative

Approved on 27 August 2026