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HOA PHAT AGRICULTURE DEVELOPMENT
JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

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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 separate 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 separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its 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 financial reporting. In preparing these interim separate 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 applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- prepare the interim separate 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 separate 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 financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim 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 separate 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

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REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

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

We have reviewed the accompanying interim separate 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 21, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and interim separate 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 separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as the Chief Executive Officer determines is necessary to enable the preparation of interim separate 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 separate 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 separate 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.

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REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and of its financial performance and its 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 separate 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 SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**527,219,097,007**	**1,057,291,764,025**
I.	**Cash and cash equivalents**	**110**	**5**	**12,211,922,007**	**441,475,459,416**
1.	Cash	111		9,201,380,911	441,475,459,416
2.	Cash equivalents	112		3,010,541,096	-
II.	**Short-term financial investments**	**120**	**6**	**10,050,300,000**	**-**
1.	Short-term held-to-maturity investments	123		10,050,300,000	-
III.	**Short-term receivables**	**130**		**504,956,875,000**	**615,816,304,609**
1.	Other short-term receivables	135	7	504,956,875,000	615,816,304,609
B.	**NON-CURRENT ASSETS**	**200**		**3,759,333,262,412**	**2,549,311,082,057**
I.	**Fixed assets**	**220**		**-**	**-**
1.	Tangible fixed assets	221		-	-
	- Cost	*222*		*31,200,000*	*31,200,000*
	- Accumulated depreciation	*223*		*(31,200,000)*	*(31,200,000)*
2.	Intangible assets	227		-	-
	- Cost	*228*		*150,860,000*	*150,860,000*
	- Accumulated amortisation	*229*		*(150,860,000)*	*(150,860,000)*
II.	**Long-term financial investments**	**260**		**3,759,250,000,000**	**2,549,250,000,000**
1.	Investments in subsidiaries	261	6	3,759,250,000,000	2,549,250,000,000
III.	**Other long-term assets**	**270**		**83,262,412**	**61,082,057**
1.	Long-term deferred expenses	271		83,262,412	61,082,057
	TOTAL ASSETS (280=100+200)	**280**		**4,286,552,359,419**	**3,606,602,846,082**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**6,278,975,078**	**440,076,680,163**
I.	**Current liabilities**	**310**		**6,278,975,078**	**440,076,680,163**
1.	Short-term trade payables	311		2,417,134	278,865,043
2.	Dividends and profit payable	313		105,000,000	-
3.	Short-term taxes and amounts payable to the State budget	314	8	2,664,479,695	792,670
4.	Payables to employees	315		99,421,250	170,868,050
5.	Short-term accrued expenses	316		90,840,439	487,620,000
6.	Other current payables	320	9	14,607,160	439,031,525,000
7.	Bonus and welfare funds	323	10	3,302,209,400	107,009,400
D.	**EQUITY**	**400**	**11**	**4,280,273,384,341**	**3,166,526,165,919**
1.	Owners' 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	420		518,407,174,341	616,526,165,919
	- Retained earnings accumulated to the prior year end	*420a*		*14,826,165,919*	-
	- Retained earnings of the current period/year	*420b*		*503,581,008,422*	*616,526,165,919*
	TOTAL RESOURCES (440=300+400)	**440**		**4,286,552,359,419**	**3,606,602,846,082**

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 SEPARATE 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**		**-**	**-**
2.	Deductions	02		-	-
3.	**Net revenue from goods sold and services rendered (10=01-02)**	**10**		**-**	**-**
4.	Cost of goods sold	11		-	-
5.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**-**	**-**
6.	Financial income	22	12	505,167,020,497	911,465,393,439
7.	General and administration expenses	26	13	1,551,293,257	33,345,622
8.	**Operating profit (30=20+22-26)**	**30**		**503,615,727,240**	**911,432,047,817**
9.	Other income	31		54	-
10.	Other expenses	32		34,718,872	-
11.	**(Loss) from other activities (40=31-32)**	**40**		**(34,718,818)**	**-**
12.	**Accounting profit before tax (50=30+40)**	**50**		**503,581,008,422**	**911,432,047,817**
13.	Current corporate income tax expense	51	14	-	7,713,398
14.	**Net profit after corporate income tax (60=50-51)**	**60**		**503,581,008,422**	**911,424,334,419**

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 SEPARATE 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***	***503,581,008,422***	***911,432,047,817***
2.	***Adjustments for:***			
	Gain from investing, financing activities	05	(505,007,175,000)	(911,465,393,439)
3.	***Operating losses before movements in working capital***	***08***	***(1,426,166,578)***	***(33,345,622)***
	Increase/(decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11	1,304,225,115	(979,641,424)
	(Increase)/decrease in deferred expenses	12	(22,180,355)	19,741,935
	Corporate income tax paid	15	-	(7,713,398)
	Other cash outflows	17	(4,800,000)	(13,300,000)
	Net cash (used in) operating activities	***20***	***(148,921,818)***	***(1,014,258,509)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Cash outflow for lending, buying debt instruments of other entities	23	(10,000,000,000)	-
2.	Cash recovered from lending, selling debt instruments of other entities	24	-	51,700,000,000
3.	Equity investments in other entities	25	(1,210,000,000,000)	-
4.	Cash recovered from investments in other entities	26	-	199,950,000,000
5.	Interest earned, dividends and profits received	27	614,762,904,609	911,641,031,795
	Net cash (used in)/generated by investing activities	***30***	***(605,237,095,391)***	***1,163,291,031,795***
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from share issue and owners' contributed capital	31	774,517,479,800	-
2.	Capital withdrawals, buy-back of issued shares	32	-	(250,000,000,000)
3.	Dividends and profits paid	36	(598,395,000,000)	(897,952,672,671)
	Net cash generated by/(used in) financing activities	***40***	***176,122,479,800***	***(1,147,952,672,671)***
	Net (decrease)/increase in cash (50=20+30+40)	**50**	**(429,263,537,409)**	**14,324,100,615**
	Cash at the beginning of the period	**60**	**441,475,459,416**	**4,734,120,370**
	Cash and cash equivalents at the end of the period (70=50+60)	**70**	**12,211,922,007**	**19,058,220,985**

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 SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim separate 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 charter capital of 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 as at 30 June 2026 was 5 (as at 31 December 2025: 5).

Operating industry and principal activities

The Company's operating industry includes:

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

The Company's principal activity during the period was to manage investments in sectors within its business lines.

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 direct 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
1	Hoa Phat Trading Company Limited (*)	Hanoi	99.9479%	99.9479%	Cattle farming; provision of cultivation, livestock, and post-harvest services
2	Hoa Phat Livestock Development Joint Stock Company (*)	Hung Yen	99.9875%	99.9875%	Breeding and supplying piglets and commercial pigs
3	Hoa Phat Hung Yen Feed Company Limited	Hung Yen	100%	100%	Manufacturing and trading of livestock, poultry, and aquatic feed and raw materials
4	Hoa Phat Phu Tho Poultry One Member Company Limited (*)	Phu Tho	100%	100%	Poultry farming

(*) Pursuant to Board of Directors' Decision No. 03/2026/QĐ-HĐQT dated 14 January 2026 regarding the implementation of additional charter capital contributions to the subsidiaries, on 15 January 2026, the Company made additional capital contributions to its directly owned 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%.

Disclosure of information comparability in the interim separate financial statements

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

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

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate 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 financial reporting.

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

The Company has also prepared the interim consolidated financial statements for the 6-month period ended 30 June 2026. Users of these financial statements are advised to read these interim separate financial statements in conjunction with the interim consolidated financial statements for the 6-month period then ended, in order to obtain a comprehensive understanding of the Company's operations.

Accounting period

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

The Company has adopted the changes in accounting guidance prescribed by Circular 99 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 separate 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 separate financial statements, are as follows:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires 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 separate 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.

Cash and cash equivalents

Cash and cash equivalents comprise demand deposits, 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 investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity. Held-to-maturity investments include certificates of deposit for the purpose of earning profits from transfers or 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.

Investments in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

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.

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.

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.

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.

Revenue recognition

Interest income from deposits and investments

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

Interest from investments is recognized when the Company's right to receive payment has been established.

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.

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 period. Taxable profit differs from profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods 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 separate 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
	VND	VND
Bank demand deposits	9,201,380,911	441,475,459,416
In which:		
- Bank 1	*9,148,768,164*	*441,274,130,989*
- Other banks	*52,612,747*	*201,328,427*
Cash equivalents (i)	3,010,541,096	-
	12,211,922,007	**441,475,459,416**

(i) Cash equivalents represent deposits with original terms of less than 3 months, with interest rates at 4.75% per annum.

6. FINANCIAL INVESTMENTS

a. Short-term financial investments

	Closing balance VND			Opening balance VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term held-to-maturity investments						
- Certificates of deposit	10,050,300,000	10,050,300,000	-	-	-	-

b. Long-term financial investments

	Closing balance VND			Opening balance VND		
	Cost	Provision	Fair value	Cost	Provision	Fair value
Investments in subsidiaries						
Hoa Phat Trading Company Limited	959,500,000,000	-	(i)	799,500,000,000	-	(i)
Hoa Phat Livestock Development Joint Stock Company	1,999,750,000,000	-	(i)	999,750,000,000	-	(i)
Hoa Phat Hung Yen Feed Company Limited	400,000,000,000	-	(i)	400,000,000,000	-	(i)
Hoa Phat Phu Tho Poultry One Member Company Limited	400,000,000,000	-	(i)	350,000,000,000	-	(i)
	3,759,250,000,000			**2,549,250,000,000**		

(i) The Company has not been able to determine the fair value of these investments as at the end of the reporting period because the investee companies have not been listed on stock exchanges, and the prevailing accounting regulations do not provide specific guidance on the determination of fair value of financial investments in unlisted companies.

The operation status of subsidiaries during the period is as follows:

	Current period	Prior period
Hoa Phat Trading Company Limited	Operating at profit	Operating at profit
Hoa Phat Livestock Development Joint Stock Company	Operating at profit	Operating at profit
Hoa Phat Hung Yen Feed Company Limited	Operating at profit	Operating at profit
Hoa Phat Phu Tho Poultry One Member Company Limited	Operating at loss	Operating at loss

7. OTHER RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
Dividends and profit distributions receivable	504,956,875,000	-	614,762,904,609	-
Others	-	-	1,053,400,000	-
	504,956,875,000	**-**	**615,816,304,609**	**-**
In which: Other short-term receivable from significant related parties (Details stated in Note 15)	**504,956,875,000**	**-**	**614,762,904,609**	**-**

8. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
Value added tax	-	902,325	902,325	-
Personal income tax	792,670	2,692,641,610	28,954,585	2,664,479,695
	792,670	**2,693,543,935**	**29,856,910**	**2,664,479,695**

9. OTHER CURRENT PAYABLES

	Closing balance	Opening balance
	VND	VND
Cash received from IPO subscription deposits and share purchases	-	439,016,917,840
Others	14,607,160	14,607,160
	14,607,160	**439,031,525,000**

10. 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	**107,009,400**	**199,899,400**
Increase:	*3,200,000,000*	-
- Appropriation	*3,200,000,000*	-
Decrease:	(4,800,000)	(13,300,000)
- Utilization	*(4,800,000)*	*(13,300,000)*
Closing balance	**3,302,209,400**	**186,599,400**

11. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
For the 6-month period ending 30 June 2025				
Opening balance	**2,800,000,000,000**	-	**4,825,507,993**	**2,804,825,507,993**
Profit for the period	-	-	911,424,334,419	911,424,334,419
Capital decrease in the period	(250,000,000,000)	-	-	(250,000,000,000)
Dividends declared	-	-	(897,959,914,077)	(897,959,914,077)
Closing balance	**2,550,000,000,000**	-	**18,289,928,335**	**2,568,289,928,335**
For the 6-month period ending 30 June 2026				
Opening balance	**2,550,000,000,000**	-	**616,526,165,919**	**3,166,526,165,919**
Profit for the period	-	-	503,581,008,422	503,581,008,422
Capital increase in the period (i)	300,000,000,000	911,866,210,000	-	1,211,866,210,000
Appropriation to bonus and welfare funds (ii)	-	-	(3,200,000,000)	(3,200,000,000)
Dividends declared for the year 2025 (ii)	-	-	(598,500,000,000)	(598,500,000,000)
Closing balance	**2,850,000,000,000**	**911,866,210,000**	**518,407,174,341**	**4,280,273,384,341**

(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 approval date of these interim separate 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.

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
	VND	VND
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.

12. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Dividends and profits received	504,956,875,000	910,627,840,344
Bank and loan interest	210,145,497	837,553,095
	505,167,020,497	**911,465,393,439**
In which: Financial income from significant related parties (Details stated in Note 15)	**504,956,875,000**	**910,627,840,344**

13. GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Labour costs	1,022,030,108	-
Out-sourced services	529,263,149	33,345,622
	1,551,293,257	**33,345,622**

14. 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	-	-
Adjustments for corporate income tax expense in previous years to the current period	-	7,713,398
Total current corporate income tax expense	**-**	**7,713,398**

Current corporate income tax expense is determined based on the taxable profit for the current period as follows:

	Current period VND	Prior period VND
Profit before tax	**503,581,008,422**	**911,432,047,817**
Adjustments for taxable profit		
Less: non-taxable income	(504,956,875,000)	(910,627,840,344)
Other adjustments	-	(804,207,473)
Taxable loss	**(1,375,866,578)**	**-**
Corporate income tax expense based on taxable profit in the current period	**-**	**-**

15. 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 Phu Tho Poultry One Member Company Limited	Subsidiary
Hoa Phat Livestock Development Joint Stock Company	Subsidiary
Hoa Phat Hung Yen Feed Company Limited	Subsidiary
Hoa Phat Trading Company Limited	Subsidiary
Member 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
Purchases of goods and services		
Hoa Phat Phu Tho Poultry One Member Company Limited	18,046,500	-
Hoa Phat Group Joint Stock Company	11,133,702	-
	29,180,202	**-**
Loan recoveries		
Hoa Phat Phu Tho Poultry One Member Company Limited	-	51,700,000,000
	-	**51,700,000,000**
Profit distributions		
Distributed profit		
Hoa Phat Livestock Development Joint Stock Company	344,956,875,000	611,629,530,927
Hoa Phat Hung Yen Feed Company Limited	160,000,000,000	298,998,309,417
	504,956,875,000	**910,627,840,344**

	Current period VND	Prior period VND
Receipt of distributed profits		
Hoa Phat Livestock Development Joint Stock Company	346,312,619,985	611,629,530,927
Hoa Phat Hung Yen Feed Company Limited	144,500,000,000	298,998,309,417
Hoa Phat Phu Tho Poultry One Member Company Limited	100,728,985,342	-
Hoa Phat Trading Company Limited	23,221,299,282	-
	614,762,904,609	**910,627,840,344**
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**
Interest income		
Hoa Phat Phu Tho Poultry One Member Company Limited	-	832,865,753
	-	**832,865,753**
Recovery of investment		
Hoa Phat Livestock Development Joint Stock Company	-	199,950,000,000
	-	**199,950,000,000**
Payments for capital contributions		
Hoa Phat Livestock Development Joint Stock Company	1,000,000,000,000	-
Hoa Phat Trading Company Limited	160,000,000,000	-
Hoa Phat Phu Tho Poultry One Member Company Limited	50,000,000,000	-
	1,210,000,000,000	**-**
Capital contribution refunds		
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	-	-
Mr. Ta Tuan Quang	-	-
Ms. Nguyen Thi Thao Nguyen	-	-
Ms. Tran Thi Thu Hien	-	-
Chief Executive Officer		
Ms. Pham Thi Hong Van	301,100,000	-
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	-
	559,299,589	**-**

Significant related party balances as at the interim separate financial position date were as follows:

	Closing balance VND	Opening balance VND
Other short-term receivables		
Hoa Phat Livestock Development Joint Stock Company	344,956,875,000	346,312,619,985
Hoa Phat Hung Yen Feed Company Limited	160,000,000,000	144,500,000,000
Hoa Phat Phu Tho Poultry One Member Company Limited	-	100,728,985,342
Hoa Phat Trading Company Limited	-	23,221,299,282
	504,956,875,000	**614,762,904,609**
Short-term trade payables		
Hoa Phat Group Joint Stock Company	1,994,842	1,953,043
	1,994,842	**1,953,043**

16. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE 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 11, 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 receipts from interest income, dividends and profit distributions exclude VND 505,007,175,000 (for the 6-month period ended 30 June 2025: VND 0), 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.

17. SUBSEQUENT EVENTS

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

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