

No: ~~171~~ TB/ĐLS-HĐQT

Lam Son, dated October ~~29~~²⁹, 2025

PERIODIC INFORMATION DISCLOSURE

To: - The State Securities Commission
- The Hochiminh Stock Exchange

1. Name of Organization:

LAM SON SUGAR CANE JOINT STOCK CORPORATION

- Stock code: LSS
- Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province
- Tel: 02378.99.66.67 Fax: 02373.834.092
- E-mail:

2. Content of Information disclosure:

Lam Son Sugar Cane Joint Stock Corporation announces the Parent Company and Consolidated Financial Statements for the first quarter of the fiscal year from July 1, 2025 to June 30, 2026; Attached is an explanation of the reasons for the fluctuation in profit after corporate income tax in the business performance report compared to the same period last year.

3. This information was published on the Company's website on October ~~29~~²⁹, 2025, as the link: <http://www.lasuco.vn/>

We hereby certify that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Attached documents:

1. Financial statements of the Parent Company and Consolidated Quarter I of the fiscal year from July 1, 2025 to June 30, 2026.
2. Explanation of the difference in profit after corporate income tax compared to the same period last year.

Legal Representative ✓
(Signed, full name, position, seal)



CHỦ TỊCH HĐQT
Lê Văn Tân

CONSOLIDATED FINANCIAL STATEMENTS

FROM JULY 1, 2025 TO SEPTEMBER 30, 2025

(FISCAL YEAR FROM JULY 01, 2025 TO JUNE 30, 2026)

**LAM SON SUGAR CANE
JOINT STOCK CORPORATION**

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Calculation unit: VND

ASSETS	Code	Note	Ending balance	First year balance
A - CURRENT ASSETS	100		1.957.863.258.084	2.077.140.243.707
I. Cash and cash equivalents	110	V.1	29.898.184.357	35.148.470.554
1. Cash	111		19.863.811.316	20.638.708.014
2. Cash equivalents	112		10.034.373.041	14.509.762.540
II. Short-term investments	120	V.2	88.674.621.281	89.736.222.328
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		88.674.621.281	89.736.222.328
III. Short-term receivables	130		372.488.609.020	264.161.974.224
1. Short-term trade receivables	131	V.3	75.142.214.672	58.897.345.572
2. Short-term prepayments to suppliers	132	V.4	273.671.078.290	181.021.581.310
3. Short-term intra-company receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Short-term loan receivables	135		230.000.000	230.000.000
6. Other short-term receivables	136	V.5	64.779.956.124	65.383.971.808
7. Provision for short-term doubtful debts (*)	137		(41.334.640.066)	(41.370.924.466)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		1.436.172.099.403	1.686.761.819.344
1. Inventories	141	V.6	1.452.563.154.737	1.703.152.874.678
2. Provision for devaluation of inventories (*)	149	V.7	(16.391.055.334)	(16.391.055.334)
V. Other short-term assets	150		30.629.744.023	1.331.757.257
1. Short-term prepaid expenses	151	V.8	29.985.088.577	731.753.686
2. Deductible value added tax	152		555.775.128	477.558.449
3. Taxes and other receivables from the State budget	153	V.9	88.880.318	122.445.122
4. Purchase and resale of Government bonds	154		-	-
5. Other current assets	155		-	-

LAM SON SUGAR CANE JOINT STOCK CORPORATION

Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province

CONSOLIDATED FINANCIAL STATEMENTS

Quarter I- For the Fiscal Year from July 1, 2025 to June 30, 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

ASSETS	Code	Note	Ending balance	First year balance
B - NON-CURRENT ASSETS	200		1.297.737.492.875	1.334.123.167.770
I. Long-term receivables	210		100.000.000	100.000.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayment to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loans receivables	215		100.000.000	100.000.000
6. Other long-term receivables	216		22.500.000	22.500.000
7. Provision for long-term doubtful debts (*)	219		(22.500.000)	(22.500.000)
II. Fixed assets	220		826.310.664.019	839.310.154.172
1. Tangible fixed assets	221	V.10	784.973.271.048	797.425.716.046
<i>Historical cost</i>	222		3.135.294.044.693	3.135.140.093.010
<i>Accumulated depreciation</i>	223		(2.350.320.773.645)	(2.337.714.376.964)
2. Finance lease fixed assets	224		-	-
<i>Historical cost</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.11	41.337.392.971	41.884.438.126
<i>Historical cost</i>	228		52.258.456.172	52.258.456.172
<i>Accumulated depreciation</i>	229		(10.921.063.201)	(10.374.018.046)
III. Investment properties	230		-	-
<i>Historical cost</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
IV. Long-term assets in progress	240		322.169.797.534	321.929.881.981
1. Long-term work in progress	241		-	-
2. Construction in progress	242	V.12	322.169.797.534	321.929.881.981
V. Long-term investments	250		85.835.554.236	107.990.013.263
1. Investments in subsidiaries	251		-	-
2. Investments in joint-ventures and associates	252		-	-
3. Equity investments in other entities	253	V.13	6.251.145.800	6.251.145.800
4. Provision for devaluation of long-term investments	254	V.13	(415.591.564)	(415.591.564)
5. Held-to-maturity investments	255	V.13	80.000.000.000	102.154.459.027
VI. Other long-term assets	260		63.321.477.086	64.793.118.354
1. Long-term prepaid expenses	261	V.14	63.321.477.086	64.793.118.354
2. Deferred income tax assets	262		-	-
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		3.255.600.750.959	3.411.263.411.477

This report must be read in conjunction with the Notes to the Consolidated Financial Statements

LAM SON SUGAR CANE JOINT STOCK CORPORATION

Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province

CONSOLIDATED FINANCIAL STATEMENTS

Quarter I- For the Fiscal Year from July 1, 2025 to June 30, 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

CAPITAL	Code	Note	Ending balance	First year balance
C - LIABILITIES	300		1.412.830.246.065	1.583.644.369.257
I. Current liabilities	310		1.386.781.977.730	1.557.036.193.861
1. Short-term trade payables	311	V.15	59.273.033.705	65.839.860.196
2. Short-term prepayments from customers	312		223.068.433.727	84.763.552.020
3. Taxes and other payables to State budget	313	V.16	42.971.868.412	37.905.771.251
4. Payables to employees	314		8.205.226.320	21.447.029.579
5. Short-term accrued expenses	315	V.17	21.095.627.300	23.156.621.720
6. Short-term intra-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.18	33.886.792.592	22.675.887.656
10. Short-term borrowings and finance lease liabilities	320	V.19	943.850.899.594	1.245.974.698.852
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare fund	322		54.430.096.080	55.272.772.587
13. Price stabilization fund	323		-	-
14. Purchase and resale of Government bonds	324		-	-
II. Non-current liabilities	330		26.048.268.335	26.608.175.396
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		1.000.000.000	1.000.000.000
8. Long-term borrowings and finance lease liabilities	338	V.20	3.735.000.000	3.735.000.000
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		21.313.268.335	21.873.175.396

LAM SON SUGAR CANE JOINT STOCK CORPORATION

Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province

CONSOLIDATED FINANCIAL STATEMENTS

Quarter I- For the Fiscal Year from July 1, 2025 to June 30, 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

CAPITAL	Code	Note	Ending balance	First year balance
D - OWNER'S EQUITY	400		1.842.770.504.894	1.827.619.042.220
I. Owner's equity	410		1.839.358.069.711	1.823.987.843.712
1. Contributed capital	411	V.21	857.416.230.000	857.416.230.000
- Ordinary shares with voting rights	411a		857.416.230.000	857.416.230.000
- Preference shares	411b		-	-
2. Share premium	412	V.21	191.455.332.801	191.455.332.801
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415	V.21	-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418	V.21	610.792.398.400	610.792.398.400
9. Enterprise reorganization assistance fund	419		-	-
10. Other reserves	420	V.21	-	-
11. Retained earnings	421	V.21	143.127.401.867	127.170.862.755
- Retained earnings accumulated till the end of the previous period	421a		127.170.862.755	11.098.046.884
- Retained earnings of the current period	421b		15.956.539.112	116.072.815.871
12. Capital expenditure fund	422		-	-
13. Non-Controlling Interest	429	V.21	36.566.706.643	37.153.019.756
II. Non-business funds and other funds	430		3.412.435.183	3.631.198.508
1. Non-business funds	431	V.22	-	-
2. Funds that form fixed assets	432	V.22	3.412.435.183	3.631.198.508
TOTAL CAPITAL	440		3.255.600.750.959	3.411.263.411.477

Created on October 29, 2025

Preparer



Nguyen Thi Tu

Chief Accountant



Do Thi Thanh Ha

General Director



Le Van Phuong

CONSOLIDATED STATEMENT OF INCOME
Quarter I - For the period from July 1, 2025 to June 30, 2026

Calculation unit: VND

ITEMS	Code	Note	Quarter I	
			This year	Last year
1 Revenue from sales of goods and rendering of services	1	VI.1	384.409.807.863	481.699.161.062
2 Revenue deductions	2	VI.1	-	-
3 Net revenue from sales of goods and rendering of services	10	VI.1	384.409.807.863	481.699.161.062
4 Cost of goods sold	11	VI.2	332.942.045.020	424.795.861.391
5 Gross profit from sales of goods and rendering of services	20		51.467.762.843	56.903.299.671
6 Financial income	21	VI.3	4.653.679.026	3.474.110.914
7 Financial expense	22	VI.4	16.491.883.079	12.701.633.008
<i>In which: Interest expense</i>	23		16.131.624.872	9.481.704.243
8 Share of joint ventures and associates' profit or loss	24		-	-
9 Selling expense	25	VI.5	9.465.580.326	10.279.874.833
10 General and administrative expense	26	VI.6	9.702.800.483	10.069.942.337
11 Net profit from operating activities	30		20.461.177.981	27.325.960.407
12 Other income	31		177.230.072	7.291.900
13 Other expense	32		1.648.444.586	288.179.278
14 Other profit	40		(1.471.214.514)	(280.887.378)
15 Total net profit before tax	50		18.989.963.467	27.045.073.029
16 Current corporate income tax expense	51		3.619.737.467	4.173.363.164
17 Deferred corporate income tax expense	52		-	-
18 Profit after corporate income tax	60		15.370.226.000	22.871.709.865
19 Profit after tax attributable to owners of the parent	61		15.956.539.112	22.692.051.149
20 Profit after tax attributable to non-controlling interests	62		(586.313.112)	179.658.716

Preparer



Nguyen Thi Tu

Chief Accountant



Do Thi Thanh Ha

Created on October 29, 2025

General Director



Le Van Phuong

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

Period from July 1, 2025 to September 30, 2025

Calculation unit: VND

ITEMS	Code	Note	Period from July 1 to September 30	
			This year	Last year
I. Cash flows from operating activities				
1. Profits before tax	1		18.989.963.467	27.045.073.029
2. Adjustment for:				
- Depreciation and amortization of fixed assets	2		17.125.892.497	17.594.480.037
- Provisions	3		(36.284.400)	-
- Exchange gains, losses from retranslation of monetary items denominated in foreign currency	4		-	-
- Gains, loss from investment	5		(2.575.355.839)	(2.505.656.618)
- Interest expense	6		16.131.624.872	9.481.704.243
- Other adjustments	7		-	-
3. Operating profit before changes in working capital	8		49.635.840.597	51.615.600.691
- Increase/Decrease in receivables	9		(64.394.301.349)	63.930.156.741
- Increase/Decrease in inventories	10		250.589.719.941	177.475.425.266
- Increase/Decrease in payables (excluding interest	11		133.809.959.925	(85.652.210.486)
- Increase/Decrease in prepaid expenses	12		(27.781.693.623)	(27.045.035.996)
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		(16.345.530.864)	(9.788.908.718)
- Corporate income tax paid	15		(4.503.531.766)	(19.515.469.901)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(1.402.583.568)	(1.122.217.881)
Net cash flow from operating activities	20		319.607.879.293	149.897.339.716
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(4.480.913.660)	(3.603.369.451)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans and purchase of debt instruments from other entities	23		(16.811.315.836)	(8.915.000.000)
4. Collection of loans and resale of debt instrument of other entities	24		(6.130.067.063)	1.500.000.000
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Interest and dividend received	27		4.687.930.327	4.442.990.735
Net cash flow from investing activities	30		(22.734.366.232)	(6.575.378.716)

LAM SON SUGAR CANE JOINT STOCK CORPORATION
Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province
CONSOLIDATED FINANCIAL STATEMENTS
Quarter I- For the Fiscal Year from July 1, 2025 to June 30, 2026
CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

ITEMS	Code	Note	Period from July 1 to September 30	
			This year	Last year
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of capital contributions and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		479.304.871.861	333.535.831.942
4. Repayment of principal	34		(781.428.671.119)	(500.934.863.218)
5. Repayment of financial principal	35		-	-
6. Dividends or profits paid to owners	36		-	-
Net cash flow from financing activities	40		(302.123.799.258)	(167.399.031.276)
Net cash flows in the period	50		(5.250.286.197)	(24.077.070.276)
Cash and cash equivalents at the beginning of the period	60	V.1	35.148.470.554	61.218.609.271
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period	70	V.1	29.898.184.357	37.141.538.995

Preparer



Nguyen Thi Tu

Chief Accountant



Do Thi Thanh Ha

Created on October 29, 2025

General Director



Le Van Phuong

LAM SON SUGAR CANE JOINT STOCK CORPORATION

Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province

CONSOLIDATED FINANCIAL STATEMENT

Quarter I - For the Fiscal Year from July 1, 2025 to June 30, 2026

Notes to the Consolidated Financial Statement**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT****I. THE COMPANY**

1. **Form of Capital Ownership:** Joint Stock Company
2. **Business Field** : Manufacturing - Processing, Services, Trade
3. **Business Sectors** : Sugar, alcohol, alcoholic and non-alcoholic beverages industry; Processing of by-products from sugar, agriculture, forestry, and animal feed; Transport, mechanical services, and supply of raw materials; Production and supply of seeds, livestock, and product consumption; Dairy farming, milk processing, beef cattle farming, processing of rubber products, carton packaging paper, commercial trading, and food & beverage services; Import and export of the above products, fixed assets, machinery, equipment, materials, and spare parts for business operations; Real estate business with ownership or leasing rights; Production and business of CO2 (gas, liquid, solid); Agricultural and industrial scientific research and development; Clean water supply for production and daily use; Machinery repair and processing services; Land preparation services for agriculture and forestry.

4. Subsidiaries:

As of the end of the financial year disclosed here, Lam Son Sugar Cane Joint Stock Corporation has 08 subsidiaries. All subsidiaries' financial data are consolidated in the Consolidated Financial Statements for the Quarter I of the fiscal year ending on June 30, 2026. The list of subsidiaries, their addresses, control rights, and the company's interest ratio are as follows:

Name of subsidiaries	Address	Voting Rights (%)	Equity Interest The Company (%)
1. Lam Son Fertilizer Joint Stock Company	Da Dung Village, Sao Vang Commune, Thanh Hoa Province	88	43,59
2. Lam Son-Sao Vang Company Limited	Zone 1, Sao Vang Commune, Thanh Hoa Province	100	100
3. Lam Son - Ba Thuoc Investment and Development Joint Stock Company	Street 3, Ba Thuoc Commune, Thanh Hoa Province	100	100
4. Tam Phu Hung High-Tech Food Company Limited	Industrial Cluster National Highway 45, Thieu Hoa Commune, Thanh Hoa Province	100	100
5. Thanh An – Lam Son Co., Ltd	Ban Lake Area, Lang May Village, Lam Son Commune, Thanh Hoa Province.	100	100

LAM SON SUGAR CANE JOINT STOCK CORPORATION

Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province

CONSOLIDATED FINANCIAL STATEMENT

Quarter I - For the Fiscal Year from July 1, 2025 to June 30, 2026

Notes to the Consolidated Financial Statement

6. Lam Son Sugar Cane High Tech Agro Co., Ltd	Zone 6, Lam Son Commune, Thanh Hoa Province	100	100
7. Lam Son Trading and Exim Co., Ltd	Zone 6, Lam Son Commune, Thanh Hoa Province	100	100
8. Thanh Tam Travel Co.,Ltd	Zone 6, Lam Son Commune, Thanh Hoa Province	100	100

II. FISCAL YEAR, ACCOUNTING CURRENCY**1. Fiscal Year**

Based on the Resolution of the General Meeting of Shareholders No. 466NQ/2015/DLS – ĐHĐCĐ dated August 3, 2015, which resolved to change the fiscal year from the calendar year (from January 1 to December 31 yearly) to the fiscal year starting from July 1 of the current year to June 30 of the following year. The fiscal year 2025/2026 will start from July 1, 2025, to June 30, 2026.

2. The accounting currency is Vietnam dong (VND).**III. ACCOUNTING STANDARDS AND SYSTEM****1. Applied Accounting Policies**

The company applies the Vietnamese Enterprise Accounting System in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, which guides the enterprise accounting system, and Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, which provides guidance on the preparation and presentation of consolidated financial statements.

2. Statement of Compliance with Accounting Standards and Accounting Policies

The Board of Directors ensures full compliance with the requirements of the current Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System in the preparation of the Consolidated Financial Statement.

3. Applied Accounting documentation system

The company applied the general journal accounting documentation system on computer software (Enterprise Resource Planning - ERP system - Oracle Netsuite).

IV. ACCOUNTING POLICIES**1. Basis of Preparation of Consolidated Financial Statement**

The consolidated financial statements are prepared based on the financial statements of the company and the financial statements of all subsidiaries controlled by the company. Control is achieved when the company has the ability to control the financial policies and activities of the investee companies in order to derive benefits from their operations.

LAM SON SUGAR CANE JOINT STOCK CORPORATION

Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province

CONSOLIDATED FINANCIAL STATEMENT

Quarter I - For the Fiscal Year from July 1, 2025 to June 30, 2026

Notes to the Consolidated Financial Statement

Where necessary, the financial statements of subsidiaries are adjusted to ensure that accounting policies applied at the company and the other subsidiaries are consistent.

All transactions and balances between companies within the same group are eliminated in the consolidation process.

The minority interest in the net assets of the consolidated subsidiary is presented as a separate item, distinct from the equity of the company's shareholders. The minority interest includes the value of the minority shareholders' interests at the date of the initial business combination and the portion of the minority interest in the changes in total equity since the date of the business combination. Losses attributable to the minority interest in excess of their equity in the subsidiary's total equity are charged against the company's interest unless the minority shareholders have a binding obligation and the ability to cover such losses.

1.1 Consolidated Balance Sheet:

The consolidated balance sheet is prepared by consolidating the balance sheets of the company and subsidiaries, item by item, according to the equivalent categories of assets, liabilities, and equity, based on the following principles:

- For items of the balance sheet that do not require adjustments, they are directly added to determine the equivalent items of the consolidated balance sheet.
- For items that require adjustments, adjustments are made first, and then the items are consolidated and presented on the consolidated balance sheet. The adjusted items related to the consolidated balance sheet include:
 - + The company's investments in subsidiaries;
 - + Minority interests;
 - + Intercompany receivables and payables between entities within the group;
 - + Unrealized internal profits and losses;
 - + Joint venture and associate equity contributions adjusted according to the equity method.

1.2 Consolidated Income Statement:

The consolidated income statement is prepared by consolidating the income statements of the company and the subsidiaries within the group on an item-by-item basis by adding equivalent items according to the following principles:

- For items that do not require adjustments, they are directly added to determine the equivalent items of the consolidated income statement.
- For items that require adjustments, the adjustments are made first, and then the items are consolidated and presented in the consolidated income statement. The adjusted items related to the consolidation of the income statement include:
 - Revenue, cost of goods sold, intercompany profits and losses within the group;
 - Unrealized internal profits and losses;
 - Minority interest in net income after corporate income tax;
 - Corporate income tax.

1.3 Consolidated Cash Flow Statement:

The consolidated cash flow statement is prepared by consolidating the cash flow statements of the company and its subsidiaries.

LAM SON SUGAR CANE JOINT STOCK CORPORATION

Address: 388 Le Thai Tong, Lam Son Commune, Thanh Hoa Province

CONSOLIDATED FINANCIAL STATEMENT

Quarter I - For the Fiscal Year from July 1, 2025 to June 30, 2026

Notes to the Consolidated Financial Statement

2. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with a maturity or redemption period of no more than 3 months from the date of investment, easily convertible into a known amount of cash, and subject to insignificant risk of changes in value.

3. Inventories

Inventories are recognized at cost. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition.

The cost of inventories is determined using the weighted average method and is recorded using the perpetual inventory method.

A provision for inventory write-down is recognized when the cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventories less the estimated costs to complete the product and the estimated costs necessary to sell them.

4. Trade receivables and other receivables

Trade receivables and other receivables are recognized based on invoices and supporting documents. A provision for doubtful receivables is established based on an assessment of the recoverability of each outstanding debt.

5. Tangible fixed assets

Fixed assets are presented at cost less accumulated depreciation. The cost of fixed assets includes all expenses incurred by the company to acquire the asset and bring it to a condition where it is ready for use. Costs incurred after initial recognition are added to the cost of the fixed asset only if these costs are expected to increase future economic benefits from the use of the asset. Costs that do not meet this condition are recognized as expenses in the period incurred.

When a fixed asset is sold or disposed of, the cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized in income or expenses for the period.

Fixed assets are depreciated using the straight-line method based on the estimated useful life. The depreciation periods for different types of fixed assets are as follows:

<u>Types of fixed assets</u>	<u>Number of years</u>
Buildings and Structures	10 – 50
Machinery and Equipment	04 – 15
Transport and Transmission Equipment	10 – 30
Management Equipment and Tools	04 – 10

6. Intangible fixed assets***Land Use Rights***

Land use rights represent all actual costs incurred by the company directly related to the land, including expenses for acquiring land use rights, compensation costs, site clearance, land leveling, and registration fees, among others. Land use rights are depreciated based on the land's usage period.

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Computer Software

Computer software represents all costs incurred by the company up to the point when the software is ready for use. Computer software is depreciated over a period of 8 years.

7. Borrowing Costs

Borrowing costs are recognized as expenses in the period incurred. If the borrowing costs are directly related to the construction or production of assets under development that require a long enough period (over 12 months) to be ready for use as intended or for sale, these borrowing costs are capitalized.

8. Financial Investments

Investments in subsidiaries are eliminated when preparing the consolidated financial statements. Investments in associates are adjusted using the equity method. Investments in securities and other investments are recognized at cost.

A provision for the decline in the value of securities is made for each type of security traded on the market where its market price has fallen below the carrying amount in the books. A provision for loss on financial investments in other economic entities is made when these entities incur losses (except in cases where the loss is part of a planned loss identified in the business plan before the investment), with the provision corresponding to the company's ownership interest in these entities.

When an investment is disposed of, the difference between the net liquidation value and the carrying value is recognized as income or expense for the period.

9. Long-term prepaid expenses***Tools and equipment***

Tools and equipment that have been put into use are allocated as expenses in the period using the straight-line method, with the allocation period not exceeding 2 years.

Prepaid land lease, prepaid warehouse lease

Prepaid land lease represents the lease payments made for the land that the company is using. The land lease is allocated over the lease term specified in the land lease contract.

10. Accrued expenses

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods and services used during the period.

11. Business capital - funds

The company's business capital includes:

- Owner's equity: recognized based on the actual amount invested by the shareholders.
- Share premium: the difference arising from issuing shares at a price higher than their nominal value.

The funds are established and used in accordance with the company's charter.

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12. Treasury share

When shares in the equity are repurchased, the amount paid, including any transaction-related costs, is recognized as treasury stock and is reflected as a deduction from equity.

13. Corporate income tax

The company is obligated to pay corporate income tax at a rate of 15% on taxable income from sugarcane production and processing activities. For other products, a tax rate of 20% applies from January 1, 2016.

Corporate income tax expenses for the period include current income tax and deferred income tax.

Current income tax is calculated based on taxable income for the period, using the tax rate applicable at the end of the period. The difference between taxable income and accounting profit is due to temporary differences between tax and accounting, as well as adjustments for income and expenses that are either non-taxable or non-deductible.

Deferred income tax is the tax that will be payable or refunded due to temporary differences between the carrying value of assets and liabilities for financial reporting purposes and their tax values. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that there will be sufficient taxable profits in the future to utilize the temporary differences that can be deducted.

The carrying value of deferred tax assets is reviewed at the end of each financial year and will be reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefit of some or all of the deferred tax asset to be utilized.

Deferred tax assets and deferred tax liabilities are determined using the tax rates that are expected to apply in the years when the asset is recovered or the liability is settled, based on the tax rates enacted at the end of the financial year. Deferred income tax is recognized in the income statement, unless it relates to items recognized directly in equity, in which case the deferred tax is recognized directly in equity.

14. Foreign currency transactions

Transactions arising in foreign currencies are converted at the exchange rate on the transaction date. The balances of monetary items denominated in foreign currencies at the end of the period are translated at the exchange rate at the end of the period.

Exchange rate differences arising during the period and those arising from the revaluation of monetary items denominated in foreign currencies at the end of the period are recognized in income or expense for the period.

15. Revenue Recognition Principles

Revenue from the sale of goods or finished products is recognized when the majority of risks and benefits associated with ownership of the goods are transferred to the buyer and there is no significant uncertainty regarding payment, related costs, or the possibility of returns.

Revenue from providing services is recognized when there are no significant uncertainties related to payment or associated costs. In cases where services are performed over multiple accounting periods, revenue for each period is recognized based on the completion percentage of the service at the end of the period.

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Interest income, dividends, and profit sharing are recognized when the company has the ability to obtain economic benefits from the transaction, and the revenue is reasonably certain. Interest is recognized on a time basis using the rate applicable to each period. Dividends and profit sharing are recognized when shareholders are entitled to receive dividends, or when the contributing parties are entitled to receive profits from their investment.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET**1. Cash and Cash Equivalents**

	Ending balance	Beginning balance
Cash on hand	932.598.434	1.257.172.978
Cash at Bank	18.931.212.882	19.381.535.036
Cash Equivalents	10.034.373.041	14.509.762.540
Total	29.898.184.357	35.148.470.554

2. Short-term investment

	Ending balance	Beginning balance
Trading securities	-	-
Held-to-maturity investments	88.674.621.281	89.736.222.328
Total	88.674.621.281	89.736.222.328

3. Short-term receivables

	Ending balance	Beginning balance
Short-term receivables:	65.209.606.672	48.964.737.572
- Red Bull (Vietnam) Company Limited	4.039.200.000	-
- Phuong Huy Linh Company Limited	15.725.448.974	-
- Electricity trading company	-	2.932.884.839
- Ms. Nguyen Thi Phuong Thanh	2.933.000.000	2.933.000.000
- Other customers	42.511.957.698	43.098.852.733
Related parties:	9.932.608.000	9.932.608.000
- Swedish-Vietnamese Liquor Joint Stock Company	2.921.603.000	2.921.603.000
- Nong Cong Sugarcane Joint Stock Company	6.242.716.500	6.242.716.500
- Lam Son Sugarcane Association	768.288.500	768.288.500
Total	75.142.214.672	58.897.345.572

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Notes to the Consolidated Financial Statement**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term prepayments to suppliers:	267.036.805.282	174.387.308.302
- Advance for material purchase to co-operatives and farmers	209.741.698.290	158.446.825.569
- Advances to other suppliers	57.295.106.992	15.940.482.733
Related parties:	6.634.273.008	6.634.273.008
- Swedish-Vietnamese Liquor Joint Stock Company	882.000.000	882.000.000
- Nong Cong Sugar Joint Stock Company	5.752.273.008	5.752.273.008
Total	273.671.078.290	181.021.581.310

5. Other short-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Other short-term receivables	64.779.956.124	65.383.971.808
Total	64.779.956.124	65.383.971.808

6. Inventories

	<u>Ending balance</u>	<u>Beginning balance</u>
Goods in Transit	-	-
Raw materials	49.587.716.674	43.376.847.835
Tools, supplies	3.181.386.042	1.901.552.885
Work in process	53.362.139.592	42.121.777.952
Finished goods	1.341.215.077.017	1.609.139.301.780
Merchandise goods	5.180.155.056	6.589.017.962
Consignments	36.680.356	24.376.264
Total	1.452.563.154.737	1.703.152.874.678

7. Provision for devaluation of inventories

	<u>Ending balance</u>	<u>Beginning balance</u>
Provision for devaluation of inventories	16.391.055.334	16.391.055.334
Total	16.391.055.334	16.391.055.334

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8. Short-term prepaid expenses

	Ending balance	Beginning balance
Short-term prepaid expenses	29.985.088.577	731.753.686
Total	29.985.088.577	731.753.686

9. Taxes and Other Receivables from the State

	Ending balance	Beginning balance
Taxes and Other Receivables from the State	88.880.318	122.445.122
Total	88.880.318	122.445.122

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Notes to the Consolidated Financial Statement**10. Increase or Decrease in tangible fixed assets**

	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Vehicles	Management Equipment and Tools	Other Fixed Assets	Total
Original cost :						
Beginning balance	770.465.278.011	2.265.381.480.744	71.461.208.825	16.754.808.247	11.077.317.183	3.135.140.093.010
- <i>New Purchases</i>	-	3.828.100.000	700.309.937	-	-	4.528.409.937
- <i>Completion of basic construction investment</i>	178.514.545	-	-	-	-	178.514.545
- <i>Liquidation, sales</i>	(680.875.769)	(3.872.097.030)	-	-	-	(4.552.972.799)
Ending balance	769.962.916.787	2.265.337.483.714	72.161.518.762	16.754.808.247	11.077.317.183	3.135.294.044.693
Accumulated depreciation:						
Beginning balance	435.182.944.468	1.820.458.118.390	60.194.258.702	16.500.245.070	5.378.810.334	2.337.714.376.964
<i>Depreciation for the year</i>	7.094.159.697	8.843.470.842	460.855.205	19.632.734	160.728.864	16.578.847.342
<i>Liquidation, sales</i>	(524.850.099)	(3.447.600.562)	-	-	-	(3.972.450.661)
<i>Another reduction</i>	-	-	-	-	-	-
Ending balance	441.752.254.066	1.825.853.988.670	60.655.113.907	16.519.877.804	5.539.539.198	2.350.320.773.645
Net carrying amount:						
Beginning of the period	335.282.333.543	444.923.362.354	11.266.950.123	254.563.177	5.698.506.849	797.425.716.046
Ending of the period	328.210.662.721	439.483.495.044	11.506.404.855	234.930.443	5.537.777.985	784.973.271.048

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Notes to the Consolidated Financial Statement**11. Increase or decrease of intangible fixed assets**

	Land use rights	Computer software	Total
Original cost:			
Beginning balance	36.921.984.980	15.336.471.192	52.258.456.172
Increase due to new purchases			
Other increases			
Liquidation, sale			
Other discounts			
Ending balance	36.921.984.980	15.336.471.192	52.258.456.172
Accumulated depreciation:			
Beginning balance	3.613.419.461	6.760.598.585	10.374.018.046
Depreciation during the year	65.788.987	481.256.168	547.045.155
Other increases			
Liquidation, sale			
Other discounts			
Ending balance	3.679.208.448	7.241.854.753	10.921.063.201
Net carrying amount:			
Beginning of the period	33.308.565.519	8.575.872.607	41.884.438.126
Ending of the period	33.242.776.532	8.094.616.439	41.337.392.971

12. Construction in progress

	Ending balance	Beginning balance
Construction in progress		
High-tech agricultural zone project	14.695.357.053	20.395.575.937
Tam Thanh bamboo ecological park project	275.820.805.319	275.463.035.159
PET/LON bottle production line investment project	7.952.450.296	7.839.368.775
Other projects	23.701.184.866	18.231.902.110
Total	322.169.797.534	321.929.881.981

13. Long-term investments**Investments in associates**

Currency: VND

	Ending balance		Beginning balance	
	Ownership ratio (%)	Number of shares	Ownership ratio (%)	Number of shares
Sweden wine end spirits Joint Stock Company	38,39%	2.150.000	38,39%	2.150.000
Lam Son - Nhu Xuan Investment and Development Joint Stock Company	2%	100.000	2%	100.000

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	Ending balance	Beginning balance
Other long-term investments - equity contributions	6.251.145.800	6.251.145.800
<i>Lam Son - Nhu Xuan Investment and Development Joint Stock Company</i>	<i>1.000.000.000</i>	<i>1.000.000.000</i>
<i>Lam Ha Trading Joint Stock Company</i>	<i>2.276.500.000</i>	<i>2.276.500.000</i>
<i>Sugarcane Corporation I – Lam Son Sugar Cane Joint Stock Company</i>	<i>2.974.645.800</i>	<i>2.974.645.800</i>
Held-to-maturity investments	80.000.000.000	102.154.459.027
Long-term financial investment reserve	(415.591.564)	(415.591.564)
Total	85.835.554.236	107.990.013.263

14. Long-term prepaid expenses

	Ending balance	Beginning balance
Long-term prepaid expenses	63.321.477.086	64.793.118.354
Total	63.321.477.086	64.793.118.354

15. Short-term trade payables

	Ending balance	Beginning balance
Guangxi Nanning Qiaolong International Trading Co.,Ltd	8.418.946.226	9.550.605.670
Guangxi Laibin Pinguan Trade Group Co.,Ltd	6.159.033.605	7.086.729.620
Thai Duong Investment and Development Joint Stock Company	180.684.000	1.084.498.200
Nhat Long Fertilizer Joint Stock Company	10.314.989.996	22.044.428.420
Ha Anh Import Export Joint Stock Company	2.601.097.770	4.601.097.770
Other suppliers	31.598.282.108	21.472.500.516
Cộng	59.273.033.705	65.839.860.196

16. Taxes and other payables to State budget

	Ending balance	Beginning balance
Amount payable	42.971.868.412	37.905.771.251
Total	42.971.868.412	37.905.771.251

Value Added Tax

The company pays value added tax by the deduction method. Value added tax rate:

Sugar, molasses	5%
Rice milk, sugarcane juice, electricity, office rental services, hotels, food and beverage	8%; 10%

Import and export tax

The company declares and submits according to the Customs notice..

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Notes to the Consolidated Financial Statement***Other taxes***

The company declares and pays according to regulations.

17. Short-term accrued expenses

	Ending balance	Beginning balance
Short-term accrued expenses	21.095.627.300	23.156.621.720
Total	21.095.627.300	23.156.621.720

18. Other short-term payables

	Ending balance	Beginning balance
Other short-term payables	33.886.792.592	22.675.887.656
Total	33.886.792.592	22.675.887.656

19. Loans and finance lease liabilities

	Ending balance	Beginning balance
Short term bank loans	939.450.899.594	1.243.974.698.852
Short-term loans from other organizations and individuals	2.400.000.000	-
Long-term Loans Due for Repayment (*)	2.000.000.000	2.000.000.000
Total	943.850.899.594	1.245.974.698.852

20. Long-term loans and debt

	Ending balance	Beginning balance
Long term bank loans	-	-
Long-term loans from other organizations and individuals	3.735.000.000	3.735.000.000
Convertible bonds	-	-
Total	3.735.000.000	3.735.000.000

Details of Movements in Long-Term Loans

	Beginning balance	Loan Amount During the Period	Repayments/Other Reductions	Ending Balance
Loans from other parties	3.735.000.000	-	-	3.735.000.000
Total	3.735.000.000	-	-	3.735.000.000

(*) Long-term loans due for repayment are classified as short-term: 2.000.000.000 đồng

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Notes to the Consolidated Financial Statement**21. Owners's equity***Equity Fluctuation Reconciliation Table**Currency: VND*

	Owner's equity	Share premium	Investment and development fund	Undistributed profit after tax	Capital expenditure fund	Total
Beginning balance of previous year	801.350.510.000	191.455.332.801	601.739.479.783	125.337.129.619	31.351.958.578	1.751.234.410.781
Profit for the year				116.072.815.871	5.801.061.178	121.873.877.049
Development investment fund provision			9.052.918.617	(9.052.918.617)		-
Provision for reward and welfare fund				(9.052.918.618)		(9.052.918.618)
Dividends in cash				(40.067.525.500)		(40.067.525.500)
Stock dividend	56.065.720.000			(56.065.720.000)		-
Other discounts				-		-
Ending balance of previous year	857.416.230.000	191.455.332.801	610.792.398.400	127.170.862.755	37.153.019.756	1.823.987.843.712
Beginning balance of curent year	857.416.230.000	191.455.332.801	610.792.398.400	127.170.862.755	37.153.019.756	1.823.987.843.712
Profit for the year				15.956.539.112	(586.313.113)	15.370.225.999
Development investment fund provision				-		-
Provision for reward and welfare fund				-		-
Pay dividends in year				-		-
Other discounts				-		-
Ending balance of previous year	857.416.230.000	191.455.332.801	610.792.398.400	143.127.401.867	36.566.706.643	1.839.358.069.711

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	Ending balance	Beginning balance
Shareholders' equity	857.416.230.000	857.416.230.000
Share premium	191.455.332.801	191.455.332.801
Other Owner's Capital	-	-
Treasury stock	-	-
Total	1.048.871.562.801	1.048.871.562.801

Shares

	Ending balance	Beginning balance
Number of shares registered for issuance	85.741.623	85.741.623
Number of shares sold to the public	85.741.623	85.741.623
- <i>Common shares</i>	85.741.623	85.741.623
Number of shares bought back	-	-
Number of shares outstanding	85.741.623	85.741.623
- <i>Common shares</i>	85.741.623	85.741.623

Current par value of outstanding shares VND 10.000. Last year's par value of shares VND 10.000

Purpose of setting aside development investment fund, financial reserve fund and other funds belonging to equity

The development investment fund is used to invest in expanding the scale of production, business and in-depth investment of the Company.

The science and technology development fund is set aside to invest in the development and application of science and technology in the enterprise.

22. Non-business funds and other funds**22.1 Non-business funds**

Beginning balance	-
Funding provided during the year	-
Expenses during the year	-
Ending balance	-

22.2 Funds that form fixed assets

Beginning balance	3.631.198.508
Increase during period	-
Depreciation during the period	218.763.325
Ending balance	3.412.435.183

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Notes to the Consolidated Financial Statement**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED BUSINESS RESULTS STATEMENT FOR THE QUARTER I OF THE FINANCIAL YEAR 2025/2026****1. Revenue from sales of goods and rendering of services**

	Period from July 1 to September 30	
	Curent year	Previous year
Revenue from sales of finished products	350.683.894.763	469.966.793.732
Sales revenue	31.375.803.787	11.561.210.709
Service revenue	2.350.109.313	171.156.621
Revenue deductions	-	-
Net revenue	384.409.807.863	481.699.161.062

2. Cost of goods sold

	Period from July 1 to September 30	
	Curent year	Previous year
Cost of finished goods sold	299.577.622.590	412.512.162.558
Cost of goods sold	31.376.757.235	11.688.328.757
Cost of services provided	1.987.665.195	595.370.076
Provision for inventory write-down	-	-
Total	332.942.045.020	424.795.861.391

3. Financial income

	Period from July 1 to September 30	
	Curent year	Previous year
Interest on deposits and loans	1.179.991.967	868.686.684
Other financial revenue	3.473.687.059	2.605.424.230
Total	4.653.679.026	3.474.110.914

4. Financial expense

	Period from July 1 to September 30	
	Curent year	Previous year
Loan interest	16.131.624.872	9.481.704.243
Payment discount, deferred sales interest	-	2.093.336.237
Other financial costs	360.258.207	1.126.592.528
Total	16.491.883.079	12.701.633.008

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Notes to the Consolidated Financial Statement**5. Selling expenses**

	Period from July 1 to September 30	
	Curent year	Previous year
Labor costs	2.752.284.301	3.164.542.809
Cost of raw materials	150.044.657	189.676.879
Fixed asset depreciation costs	983.828.378	663.577.722
Outsourcing service costs	3.468.132.466	3.640.433.959
Other selling expenses	2.111.290.524	2.621.643.464
Total	9.465.580.326	10.279.874.833

6. General and administrative expense

	Period from July 1 to September 30	
	Curent year	Previous year
Labor costs	3.828.015.429	3.599.699.806
Cost of raw materials	2.452.141.590	2.523.011.677
Fixed asset depreciation costs	-	-
Outsourcing service costs	1.162.491.042	1.585.610.341
Other selling expenses	2.260.152.422	2.361.620.513
Total	9.702.800.483	10.069.942.337

VII. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

As of July 1, 2025 and September 30, 2025, the balance of receivables and payables with related parties is as follows:

	Relationships	Ending balance	Beginning balance
Short-term trade receivables			
Vietnam Sweden Wine Joint Stock Company	Associate	2.921.603.000	2.921.603.000
Nong Cong Sugarcane Joint Stock Company	Company related	6.242.716.500	6.242.716.500
Lam Son Sugarcane Association	Major Shareholder	768.288.500	768.288.500
Short-term prepayments to suppliers			
Vietnam Sweden Wine Joint Stock Company	Associate	882.000.000	882.000.000
Nong Cong Sugarcane Joint Stock Company	Company related	5.752.273.008	5.752.273.008

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	Relationships	Ending balance	Beginning balance
Other short-term receivables			
Vietnam Sweden Wine Joint Stock Company	Associate	8.504.060.306	8.504.060.306
Short-term prepayments from customers			
Thang Long Hanoi Investment and Trading Joint Stock Company	Major Shareholder	96.997.298.719	25.997.298.719
Lam Son Investment and Trading Joint Stock Company	Company related	19.020.336.515	10.421.733.791

Transactions with other related parties

Income of members of the Board of Directors, Board of Management and Board of Supervisors during the period is as follows:

No.	Full name	Title	From July 1 to September 30, 2025	From July 1 to September 30, 2024
1	Mr. Le Van Tan	Chairman of the Board	813.632.657	586.893.174
2	Mr. Le Trung Thanh	Vice Chairman of Board of Directors	313.740.195	328.916.539
3	Mrs. Le Thi Hue	Member of Board of Directors	241.657.118	283.341.241
4	Mr. Phung Thanh Hai	Member of Board of Directors	41.000.000	31.000.000
5	Mr. Nguyen Thanh Tan	Member of Board of Directors	40.000.000	30.000.000
6	Mr. Le Van Phuong	General Director	435.244.686	323.881.399
7	Mr. Nguyen Duy Thanh	Vice General Director	252.534.130	156.195.725
8	Mr. Le Ba Chieu	Vice General Director	206.822.724	94.336.746
9	Mr. Le Van Quang	Vice General Director	152.408.575	215.986.924
10	Mr. Nguyen Xuan Lam	Vice General Director	120.933.974	99.958.046
11	Mr. Le Huy Hung	Head of Supervisory Board	141.905.449	110.818.628
12	Mr. Trinh Dinh Toan	Board of Supervisors	113.217.651	87.966.330
13	Mr. Nguyen Thanh Tam	Board of Supervisors	-	22.266.471
14	Mrs. Nguyen Thi Hong An	Board of Supervisors	55.364.268	-
Total			2.928.461.429	2.371.561.223

Apart from the above related party transactions, other related parties did not have any transactions during the period and had no balance at the end of the accounting period with the Company.

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Notes to the Consolidated Financial Statement**VIII. SEGMENT REPORTING****Under business fields:**

The main business activities of the Company and its subsidiaries are the production and trading of agricultural products and services. Revenue from agricultural products and services accounts for nearly 100% of total revenue from sales and service provision in the year. Therefore, the Company and its subsidiaries do not prepare segment reports by business sector.

Under geographical areas:

The production and business activities of the Company and its subsidiaries are mainly carried out in Vietnam, therefore the Company does not prepare segment reports by geographical area.

IX. OTHER INFORMATION**Basic earnings per share**

	From July 1 to September 30, 2025	From July 1 to September 30, 2024
Accounting profit after corporate income tax	15.370.226.000	22.871.709.865
Profits allocated to parent company shareholders	15.956.539.112	22.692.051.149
Number of shares issued	85.741.623	80.135.051
Number of shares outstanding at the end of the period	85.741.623	80.135.051
Basic earnings per share	186	283

X. SOME INDICATORS TO GENERALLY EVALUATE THE COMPANY'S FINANCIAL STATUS AND BUSINESS PERFORMANCE RESULTS

Target	Unit	As at September 30, 2025	As at July 1, 2025
Asset structure and capital structure			
<i>Asset structure</i>			
Current assets/Total assets	%	60,14	60,89
Long-term assets/Total assets	%	39,86	39,11
<i>Capital structure</i>			
Liabilities/Total Capital	%	43,40	46,42
Equity / Total Capital	%	55,48	52,49
Minority Interest/Total Capital	%	1,12	1,09
Ability to pay			
Current payment capacity	Time	2,30	2,15
Short-term debt repayment ability	Time	1,41	1,33
Fast payment ability	Time	0,02	0,02

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Target	Unit	From July 1, 2025 to September 30, 2025	From July 1, 2024 to September 30, 2024
Rate of return			
<i>Profit margin on sales</i>			
Pre-tax profit margin on net revenue	%	4,94	5,61
Net profit margin on net revenue	%	4,00	4,75
<i>Return on total assets</i>			
Pre-tax profit margin on total assets	%	0,58	0,79
Return on total assets	%	0,47	0,67
<i>The Company's Profit After Tax Ratio on Owner's Equity</i>	%	0,84	1,25

XI. EXPLANATION OF FLUCTUATIONS COMPARED TO THE SAME PERIOD**1. Profit fluctuation compared to the same period**

Consolidated profit after tax for the quarter I ending June 30, 2026 (Fiscal year from July 1, 2025 to June 30, 2026) is VND 15.370.226.000 an decrease of VND 7.501.483.865 compared to the same period in 2024/2025, due to some specific indicators as follows:

No.	Target	From July 1 to September 30			
		Curent year (VND)	Previous year (VND)	Difference (VND)	Rate of increase and decrease (%)
1	Net revenue from insurance and services	384.409.807.863	481.699.161.062	(97.289.353.199)	(20%)
2	Cost of goods sold	332.942.045.020	424.795.861.391	(91.853.816.371)	(22%)
3	Gross profit from insurance and services	51.467.762.843	56.903.299.671	(5.435.536.828)	(9,6%)
4	Financial revenue	4.653.679.026	3.474.110.914	1.179.568.112	34,0%
5	Financial costs	16.491.883.079	12.701.633.008	3.790.250.071	29,8%
6	Cost of sales	9.465.580.326	10.279.874.833	(814.294.507)	(7,9%)
7	Management costs	9.702.800.483	10.069.942.337	(367.141.854)	(3,6%)
8	Profit after corporate income tax	15.370.226.000	22.871.709.865	(7.501.483.865)	(32,8%)

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Reasons:

Net revenue from sales and service provision in the first quarter of 2025/2026 decreased by 20%; while cost of goods sold decreased by 22% compared to the same period last year; leading to a decrease in gross profit of VND 5.435.536.828 equivalent to a decrease of 9,6% compared to the same period last year.

Financial revenue increased by only VND 1.179.568.112 but financial expenses increased by VND 3.790.250.071 On the other hand, management expenses decreased by 3,6% and selling expenses decreased by 7,9% compared to the same period last year. Leading to a decrease in profit after corporate income tax of VND 7.501.483.865 compared to the same period last year.

*Created on October 29, 2025***Preparer****Nguyen Thi Tu****Chief Accountant****Do Thi Thanh Ha****General Director****Le Van Phuong**