YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY **Stock code: CAP**	**THE SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No.: 554/KT *Regarding information disclosure*	*Lao Cai, November 12, 2026*

To:

- State Securities Commission;
- Hanoi Stock Exchange (HNX).

1. Company Name: YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY
2. Stock code: CAP
3. Head office address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
4. Phone: 02163.862.278 - Fax: 02163.862.804
5. Information disclosure person: Luong Quoc Quyen
6. Phone: 0978.131.246
7. Information disclosure type: ☐ 24 hours ☐ 72 hours ☐ Unusual ☐ On request ☐ Periodic
8. ☑ Information disclosure content:

8.1. Combined financial statements of fiscal year 2025-2026 (accounting period from October 1, 2025 to September 30, 2026):

- Balance sheet;
- Income statement;
- Cash flow statement;
- Notes to financial statements;

8.2. Explanation content: Official dispatch No. 552/KT dated November 12, 2026 on explaining the 10% difference in profit after tax compared to the same period last year in the combined financial statements audited.

9. We also address all financial statements at Website www.yfatuf.com.vn

We hereby commit that the information disclosed above is true and take full legal responsibility for the content of the disclosed information.

Recipient:
- As above;
- Archived: Office.

INFORMATION DISCLOSURE PERSON

M.S.D.N: 5200116441 - C.T.C.P - CÔNG TY CỔ PHẦN LÂM NÔNG SẢN THỰC PHẨM YÊN BÁI - T. LÀO CAI

Luong Quoc Quyen

CÔNG TY CỔ PHẦN LÂM NÔNG SẢN THỰC PHẨM YÊN BÁI

Digitally signed by CÔNG TY CỔ PHẦN LÂM NÔNG SẢN THỰC PHẨM YÊN BÁI
DN: C=VN, S=LÀO CAI, L=Lào Cai, CN=CÔNG TY CỔ PHẦN LÂM NÔNG SẢN THỰC PHẨM YÊN BÁI, OID.0.9.2342.19200300.100.1.1=MST:5200116441
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Form No. 02

YENBAI JOINT - STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY
Stock code: CAP

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 553/CBTT
Regarding the announcement of financial statements

Lao Cai, November, 12, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Yenbai Joint - Stocks Forest Agricultural Products and Foodstuff Companyshall disclose information on the financial statements (FS) synthetic of the fiscal year 2025-2026 to the Hanoi Stock Exchange as follows:

1. Organization name: YENBAI JOINT - STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

- Stock code: CAP
- Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
- Contact phone number/Tel: 02163.862278 Fax:
- Email: yfatuf@gmail.com Website: www.yfatuf.com.vn

2. Information disclosure content:

- Financial statements synthetic of fiscal year 2025-2026.

☐ Separate financial statements (listed organizations without subsidiaries and superior accounting units with affiliated units);

☐ Consolidated financial statements (listed organizations has subsidiaries);

☑ Combined financial statements (listed organizationshas its own accounting unit and accounting apparatus).

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements in 2026):

☐ Yes ☑ No

Explanatory document in case of integration:

☐ Yes ☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2026):

☐ Yes ☑ No

Explanatory document in case of integration:

☐ Yes ☐ No

+ Profit after corporate income tax in the income statements of the reporting period changes by 10% or more compared to the same period report of the previous year:

☑ Yes ☐ No

Explanatory document in case of integration:

☑ Yes ☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes ☑ No

Explanatory document in case of integration:

☐ Yes ☐ No

This information was published on the company's website on: November 12, 2026 at the link: http://www.yfatuf.com.vn, Investor Relations Section.

3. Report on transactions with a value of 35% or more of total assets in 2026

In case listed organizations has transactions, please fully report the following contents: None

- Transaction content:
- Ratio of transaction value/total asset of the company (%) (*based on the most recent year's financial statements*);
- Transaction completion date:

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- *Combined financial statements of fiscal year 2025-2026;*
- *Explanation letter No.....552./.KT.....Regarding the difference in profit after tax;*

Recipient:

- As above;
- Archived: Office.

AUTHORIZED PERSON TO DISCLOSE INFORMATION

CÔNG TY CỔ PHẦN LÂM NÔNG SẢN THỰC PHẨM YÊN BÁI

Luong Quoc Quyen

YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY
Stock code: CAP

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 552../KT
Regarding the explanation of the 10% difference in profit after tax compared to the same period last year in the combined financial statements audited

Lao Cai, November 12, 2026

To:

- State Securities Commission;
- Hanoi Stock Exchange (HNX).

Pursuant to Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC issued by the Ministry of Finance on November 16, 2020. Yenbai Joint-stocks Forest Agricultural Products and Foodstuff Company would like to explain the reasons for the change in profit after tax of this period compared to the same period last year as follows:

The Company's audited consolidated financial statements for the 2025-2026 fiscal year (from October 1, 2025, to September 30, 2026), compared to the same period of the 2024-2025 fiscal year, show the following results:

- Profit after corporate income tax of fiscal year 2025-2026	:	75.508.095.044 VND
- Profit after corporate income tax of fiscal year 2024-2025	:	50.390.436.724 VND
- Reduction difference	:	50%

Reason:

- Cassava starch prices have increased compared to the same period last year.
- Consuming all inventory products tapioca starch of the 2025-2026 fiscal year.

The above reasons lead to the after-tax profit on the combined financial statements this year increasing compared to the same period last year.

Best regards!

Recipient:
- As above;
- Archived: Office.

COMPANY DIRECTOR

CÔNG TY CỔ PHẦN LÂM NÔNG SẢN THỰC PHẨM YÊN BÁI

Nguyen Huy Thong

YENBAI JOINT - STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

COMBINED FINANCIAL STATEMENTS

For the financial year ended September 30, 2026, audited by

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

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YENBAI JOINT - STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Yenbai Joint - Stocks Forest Agricultural Products And Foodstuff Company (hereinafter referred to as the "Company") presents its report together with the audited Combined Financial Statements for the financial year ended September 30, 2026.

Overview of the Company

Yenbai Joint - Stocks Forest Agricultural Products And Foodstuff Company, formerly known as Yen Bai Forestry and Agricultural Products Food Processing Company, was a State-owned enterprise under the People's Committee of Yen Bai Province, established pursuant to Decision No. 53/QD-UB dated June 9, 1994, issued by the People's Committee of Yen Bai Province.

The Company officially converted its ownership structure from a State-owned enterprise into a Joint Stock Company pursuant to Decision No. 276/QD-UB dated August 27, 2004, issued by the Chairman of the People's Committee of Yen Bai Province, and commenced operations under the Joint Stock Company Business Registration Certificate No. 1603000045 dated October 1, 2004, issued by the Department of Planning and Investment of Yen Bai Province.

During its operation, the Company has been granted 18 amendments to its Business Registration Certificate regarding changes in charter capital, business address, legal representative and administrative boundaries. The 18th amended Business Registration Certificate No. 5200116441 was issued by the Department of Finance of Lao Cai Province on July 28, 2025.

Charter capital according to the 18th amended Business Registration Certificate: VND 152,699,650,000
Actual contributed charter capital as at September 30, 2026: VND 152,699,650,000

Head office:

Address	: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
Telephone	: (0216) 3 862 278
Fax	: (0216) 3 862 804
Website	: http://yfatuf.com.vn
Tax code	: 5 2 0 0 1 1 6 4 4 1

Subsidiary Units:

Name of Unit	Address
Yen Binh Paper Mill	Hop Thinh Hamlet, Van Phu Ward, Lao Cai Province
Van Chan Paper Mill	Han Hamlet, Thuong Bang La Commune, Lao Cai Province
Minh Quan Paper Mill	Lien Hiep Hamlet, Au Lau Ward, Lao Cai Province
Nguyen Phuc Export Paper Processing Factory	Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
Van Yen Cassava Factory	Sat Ngot Hamlet, Dong Cuong Commune, Lao Cai Province
Yen Hop Paper Mill	Yen Hop 2 Hamlet, Xuan Ai Commune, Lao Cai Province
Phu Thinh Paper Processing Factory (*)	Hop Thinh Hamlet, Van Phu Ward, Lao Cai Province

(*) The Company decided to temporarily suspend production and business activities at Phu Thinh Paper Processing Factory pursuant to Official Letter No. 19/TB-CT dated January 9, 2023.

Financial Position and Business Performance

The Combined financial position as at September 30, 2026, the Combined business performance and Combined cash flows for the financial year ended on the same date are presented in the accompanying Combined Financial Statements (from page 07 to page 42).

Events after the End of the Financial Year

Pursuant to the Board of Directors' Resolution No. 41/NQ-HĐQT dated July 31, 2026, regarding the "Establishment of BTH Lao Cai One Member Limited Liability Company" with a charter capital of VND 60,000,000,000:

+ The ownership interest of Yenbai Joint - Stocks Forest Agricultural Products And Foodstuff Company is 100%.

+ Capital contribution: In the form of assets (machinery, equipment, factory buildings, construction works, wastewater treatment systems and auxiliary facilities) and materials.

+ Capital contribution period: In accordance with applicable laws and the Charter of the subsidiary..

+ BTH Lao Cai One Member Limited Liability Company was initially granted Enterprise Registration Certificate No. 5200971576 by the Department of Finance of Lao Cai Province on August 18, 2026. As of the reporting date, the Company is in the process of contributing capital to establish the subsidiary in accordance with applicable laws.

Except for the event mentioned above, the Board of Management confirms that no events have occurred after the end of the accounting period that require adjustments to the figures or disclosure in the Combined Financial Statements.

Board of Directors and Executive Management

The members of the Board of Directors and Executive Management of the Company during the year and up to the date of preparation of these Combined Financial Statements include:

Board of Directors

Full name	Position	
Mr. Truong Ngoc Bien	Chairman	
Mr. Nguyen Quoc Trinh	Member	
Ms. Hoang Thi Binh	Member	
Mr. Le Long Giang	Member	Dismissed on October 1, 2025
Mr. Nguyen Xuan Hong	Member	
Mr. Nguyen Van Tru	Member	
Mr. Nguyen Huy Thong	Member	
Mr. Tran Thanh Ha	Member	

Board of Management

Full name	Position
Mr. Nguyen Huy Thong	Director
Mr. Nguyen Van Tru	Deputy Director
Mr. Ha Hai Yen	Deputy Director
Mr. Nguyen Thanh Son	Deputy Director

Supervisory Board

Full name	Position
Ms. Nguyen Thi Thu Hang	Head of the Supervisory Board
Mr. Tran Sy Lam	Member
Mr. Pham Tu Linh	Member

Chief Accountant

Full name	Position
Mr. Luong Quoc Quyen	Chief Accountant

Auditor

Nhan Tam Viet Auditing Company Limited – Hanoi Branch audited the Combined Financial Statements for the financial year ended September 30, 2026.

Statement of the Board of Management's Responsibilities for the Combined Financial Statements

The Board of Management of the Company is responsible for the preparation of the Combined Financial Statements, which present fairly and faithfully the Combined financial position, Combined business performance and Combined cash flows of the Company for the year. In preparing the Combined Financial Statements, the Board of Management of the Company undertakes to comply with the following requirements:

- Establish and maintain internal controls that the Board of Management and the Board of Directors of the Company determine to be necessary to ensure that the preparation and presentation of the Combined Financial Statements are free from material misstatement, whether due to fraud or error;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Clearly state whether the applicable accounting standards have been complied with and disclose and explain any material deviations in the Combined Financial Statements, if any;
- Prepare and present the Combined Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of Combined Financial Statements;
- Prepare the Combined Financial Statements on a going concern basis, unless it is inappropriate to presume that the Company will continue its business operations.

The Board of Management of the Company ensures that the accounting books are maintained to reflect the financial position of the Company with reasonable accuracy and fairness at all times, and that the Combined Financial Statements comply with current State regulations. The Board of Management is also responsible for safeguarding the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Management of the Company undertakes that the Combined Financial Statements present fairly and faithfully the financial position of the Company as at September 30, 2026, its Combined business performance and Combined cash flows for the financial year ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of Combined Financial Statements.

Other Undertakings

The Board of Management confirms that the Company complies with Securities Law No. 54/2019/QH14 dated 26 November 2019, Law No. 56/2024/QH15 dated 29 November 2024 amending and supplementing certain articles of the Securities Law, and the relevant implementing decrees and circulars governing information disclosure in the securities market.

Lao Cai, November 12, 2026

On behalf of the Board of Management,

Director

M.S.D.N: 5600116441-C.T.C.P. CÔNG TY CỔ PHẦN LÂM NÔNG SẢN THỰC PHẨM YÊN BÁI. P.YÊN BÁI-T.LÀO CAI

Nguyen Huy Thong

No : 3001.01.02/2026/BCTC-NTVHN

INDEPENDENT AUDITOR'S REPORT

On the Combined Financial Statements for the financial year ended 30 September 2026

To : **Shareholders, Board of Directors and Board of Management**
Yenbai Joint - Stocks Forest Agricultural Products And Foodstuff Company

We have audited the accompanying Combined Financial Statements of Yenbai Joint - Stocks Forest Agricultural Products And Foodstuff Company, prepared on 12 November 2026, from page 07 to page 42, comprising: the Combined Balance Sheet as at 30 September 2026, the Combined Income Statement, the Combined Cash Flow Statement for the financial year then ended, and the Notes to the Combined Financial Statements.

Responsibilities of the Board of Management

The Board of Management of Yenbai Joint - Stocks Forest Agricultural Products And Foodstuff Company is responsible for the preparation and fair presentation of the Company's Combined Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of Combined Financial Statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of Combined Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on the Combined Financial Statements based on the results of our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These standards require us to comply with professional ethical requirements, plan and perform the audit to obtain reasonable assurance as to whether the Company's Combined Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence regarding the figures and disclosures in the Combined Financial Statements. The audit procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement in the Combined Financial Statements, whether due to fraud or error. In making these risk assessments, the auditor considers the Company's internal control relevant to the preparation and fair presentation of the Combined Financial Statements in order to design audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Combined Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the aforementioned Combined Financial Statements present fairly, in all material respects, the Combined financial position of Yenbai Joint - Stocks Forest Agricultural Products And Foodstuff Company as at 30 September 2026, as well as its Combined operating results and Combined cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises and relevant legal regulations governing the preparation and presentation of Combined Financial Statements.

Hanoi, 12 November 2026

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

Deputy Director	**Auditor**
Nguyen Thi Hong Thanh	**Nguyen Thi Thuy**
Auditor Registration Certificate No : 0053-2023-124-1	Auditor Registration Certificate No : 6229-2023-124-1

COMBINED BALANCE SHEET

As at 30 September 2026

Unit: VND

	ASSET	Code	Note	Ending Balance	Beginning Balance
A -	**SHORT-TERM ASSETS**	**100**		**235,110,964,776**	**222,464,913,866**
I.	**Cash and cash equivalents**	**110**	**V.1**	**76,320,915,128**	**59,611,326,275**
1.	Cash	111		6,320,915,128	9,611,326,275
2.	Cash equivalents	112		70,000,000,000	50,000,000,000
II.	**Short-term financial investment**	**120**		**100,000,000,000**	**80,000,000,000**
1.	Trading securities	121		-	-
2.	Provision for impairment of trading securities	122		-	-
3.	Held to maturity investment	123	V.2	100,000,000,000	80,000,000,000
III.	**Short-term receivables**	**130**		**36,797,873,172**	**66,806,117,483**
1.	Short-term trade receivables	131	V.3	34,789,110,069	59,074,735,399
2.	Short-term vendor advance	132	V.4	557,103,172	4,032,406,689
3.	Short-term internal receivables	133		-	-
4.	Receivable according to construction contract progress pla	134		-	-
5.	Short-term loan receivable	135		-	-
6.	Other short-term receivables	136	V.5	4,136,650,337	3,835,041,360
7.	Provision for doubtful short-term receivables	137	V.6	(2,684,990,406)	(136,065,965)
8.	Assets missing pending resolution	139		-	-
IV.	**Inventory**	**140**	V.7	**21,672,039,965**	**15,876,312,593**
1.	Inventory	141		21,672,039,965	15,876,312,593
2.	Provision for inventory write-down	149			-
V.	**Other short-term assets**	**150**		**320,136,511**	**171,157,515**
1.	Short-term prepaid expenses	151	V.8a	104,886,900	171,157,515
2.	Deductible value added tax	152		-	-
3.	Taxes and other amounts receivable from the State	153	V.14	215,249,611	-
4.	Government bond repurchase transaction	154		-	-
5	Other short-term assets	155		-	-

Combined Balance Sheet (continued)

	ASSET	Code	Note	Ending Balance	Beginning Balance
B -	**LONG-TERM ASSETS**	**200**		**74,996,697,481**	**55,402,367,590**
I.	**Long-term receivables**	**210**		-	-
1.	Long-term receivables from customers	211		-	-
2.	Long-term prepayment to seller	212		-	-
3.	Working capital in affiliated units	213		-	-
4.	Long-term internal receivables	214		-	-
5.	Long-term loan receivable	215		-	-
6.	Other long-term receivables	216		-	-
7.	Provision for doubtful long-term receivables	219		-	-
II.	**Fixed assets**	**220**		**70,326,879,329**	**15,455,770,584**
1.	Tangible fixed assets	221	V.9	69,729,694,146	15,455,770,584
	Original price	*222*		*228,478,004,080*	*176,590,419,876*
	Accumulated depreciation	*223*		*(158,748,309,934)*	*(161,134,649,292)*
2.	Financial lease fixed assets	224		-	-
	Original price	*225*		-	-
	Accumulated depreciation	*226*		-	-
3.	Intangible fixed assets	227	V.10	597,185,183	-
	Original price	*228*		*695,000,000*	*171,000,000*
	Accumulated depreciation	*229*		*(97,814,817)*	*(171,000,000)*
III.	**Investment real estate**	**230**		-	-
	Original price	231		-	-
	Accumulated depreciation	232			-
IV.	**Long-term unfinished assets**	**240**		**3,741,885,672**	**39,715,470,097**
1.	Long-term unfinished production and business costs	241		-	-
2.	Cost of unfinished basic construction	242	V.11	3,741,885,672	39,715,470,097
V.	**Long-term financial investment**	**250**		-	-
1.	Investment in subsidiaries	251		-	-
2.	Investment in joint ventures and associates	252		-	-
3.	Investing in other entities	253		-	-
4.	Long-term financial investment reserve	254		-	-
5.	Held to maturity investment	255		-	-
VI.	**Other long-term assets**	**260**		**927,932,480**	**231,126,909**
1.	Long-term prepaid expenses	261	V.8b	927,932,480	231,126,909
2.	Deferred income tax assets	262		-	-
3.	Long-term replacement equipment, supplies and spare parts	263		-	-
4.	Other long-term assets	268		-	-
	TOTAL ASSETS	**270**		**310,107,662,257**	**277,867,281,456**

Combined Balance Sheet (continued)

	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
C -	**LIABILITIES PAYABLE**	**300**		**48,069,833,881**	**39,465,517,319**
I.	**Short-term debt**	**310**		**48,042,983,881**	**39,438,667,319**
1.	Short-term trade payables	311	V.12a	15,899,877,927	16,724,321,847
2.	Short-term advance payment buyer	312	V.13	163,654,015	57,269,008
3.	Taxes and other payments to the State	313	V.14	20,959,816,751	12,094,163,391
4.	Payable to workers	314		2,857,805,476	4,543,218,863
5.	Short-term payable expenses	315	V.15	184,921,402	996,919,336
6.	Short-term internal payables	316		-	-
7.	Payable according to construction contract progress schedule	317		-	-
8.	Short-term unearned revenue	318		-	-
9.	Other short-term payables	319	V.16a	2,060,139,251	1,052,501,284
10.	Short-term loans and finance leases	320		-	-
11.	Provision for short-term payables	321	V.17	3,738,910,000	3,116,900,000
12.	Bonus and welfare fund	322	V.18	2,177,859,059	853,373,590
13.	Price stabilization fund	323		-	-
14.	Government bond repurchase transaction	324		-	-
II.	**Long-term debt**	**330**		**26,850,000**	**26,850,000**
1.	Long-term trade payables	331	V.12b	1,850,000	1,850,000
2.	Long term prepayment buyer	332		-	-
3.	Long-term payable expenses	333		-	-
4.	Internal payable on working capital	334		-	-
5.	Long-term internal payables	335		-	-
6.	Long-term unrealized revenue	336		-	-
7.	Other long-term payables	337	V.16b	25,000,000	25,000,000
8.	Long-term loans and financial leases	338		-	-
9.	Convertible bonds	339		-	-
10.	Preferred stock	340		-	-
11.	Deferred income tax payable	341		-	-
12.	Long-term payables provision	342		-	-
13.	Science and Technology Development Fund	343		-	-

Combined Balance Sheet (continued)

	CAPITAL SOURCE	Code	Note	Ending Balance	Beginning Balance
D -	**OWNER'S EQUITY**	**400**		**262,037,828,376**	**238,401,764,137**
I.	**Equity**	**410**	**V.19**	**262,037,828,376**	**238,401,764,137**
1.	Owner's equity	411		152,699,650,000	152,699,650,000
-	*Common shares with voting rights*	*411a*		*152,699,650,000*	*152,699,650,000*
-	*Preferred stock*	*411b*			-
2.	Capital surplus	412		323,060,671	323,060,671
3.	Bond conversion option	413		-	-
4.	Other owners' equity	414		-	-
5.	Treasury stock	415		-	-
6.	Asset revaluation difference	416		-	-
7.	Exchange rate difference	417		-	-
8.	Development investment fund	418		31,002,773,233	31,002,773,233
9.	Enterprise Reorganization Support Fund	419		-	-
10.	Other equity funds	420		-	-
11.	Undistributed profit after tax	421		78,012,344,472	54,376,280,233
-	*Undistributed profit after tax accumulated to the end of previous period*	*421a*		*2,504,249,428*	*3,985,843,509*
-	*Undistributed profit this period*	*421b*		*75,508,095,044*	*50,390,436,724*
12.	Source of capital for basic construction investment	422		-	-
	TOTAL CAPITAL	**440**		**310,107,662,257**	**277,867,281,456**

Prepared on 12 November 2026

Prepared by	Chief Accountant	Manager
Duong Ngoc Lam	Luong Quoc Quyen	Nguyen Huy Thong

COMBINED INCOME STATEMENT

For the financial year ended 30 September 2026

Unit: VND

	INDICATORS	Code	Note	This year	Last year
1.	**Sales and service revenue**	01	VI.1	658,842,004,606	658,044,845,148
2.	**Revenue deductions**	02	VI.1	189,604,700	1,314,519,264
3.	**Net revenue from sales and services**	10		658,652,399,906	656,730,325,884
4.	**Cost of goods sold**	11	VI.2	527,839,043,233	549,548,020,496
5.	**Gross profit from sales and service provision**	20		130,813,356,673	107,182,305,388
6.	**Financial revenue**	21	VI.3	5,477,069,387	10,457,668,960
7.	**Financial costs**	22	VI.4	284,063,119	534,245,116
	Including: interest expense	23		-	-
8.	**Cost of sales**	25	VI.5	21,142,451,751	30,488,927,591
9.	**Business management costs**	26	VI.6	28,529,360,059	24,056,191,534
10.	**Net operating profit**	30		86,334,551,131	62,560,610,107
11.	**Other income**	31	VI.7	1,902,302	-
12.	**Other costs**	32	VI.8	240,838,271	96,763,244
13.	**Other profits**	40		(238,935,969)	(96,763,244)
14.	**Total accounting profit before tax**	50		86,095,615,162	62,463,846,863
15.	**Current corporate income tax expense**	51	VI.9	10,587,520,118	12,073,410,139
16.	**Deferred corporate income tax expense**	52		-	-
17.	**Profit after corporate income tax**	60		75,508,095,044	50,390,436,724
18.	**Basic earnings per share**	70	VI.10	4,747	3,168
19.	**Diluted earnings per share**	71	VI.10	4,747	3,168

Prepared on 12 November 2026

Prepared by	Chief Accountant	Manager
Duong Ngoc Lam	Luong Quoc Quyen	Nguyen Huy Thong

COMBINED CASH FLOW STATEMENT

(By indirect method)

For the financial year ended 30 September 2026

Unit: VND

INDICATORS	Code	Note	This year	Last year
I. Cash Flows from Operating Activities				
1. Profit before tax	*01*		*86,095,615,162*	*62,463,846,863*
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		13,091,618,461	10,253,758,911
- Provisions	03		3,170,934,441	(2,559,524,010)
- Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies	04		6,616,857	(397,222,724)
- Gains/losses from investing activities	05		(4,204,214,486)	(2,686,923,620)
- Borrowing costs	06		-	-
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	*08*		*98,160,570,438*	*67,073,935,420*
- Increase/decrease in receivables	09		27,790,525,068	(28,219,313,416)
- Increase/decrease in inventories	10		(5,795,727,372)	99,711,855,043
- Increase/decrease in payables	11		6,895,614,737	3,594,002,855
- Increase/decrease in prepaid expenses	12		2,100,000,375	518,636,177
- Increase/decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15		(9,923,773,448)	(7,929,457,128)
- Other cash receipts from operating activities	16		-	-
- Other cash payments for operating activities	17		(691,132,000)	(4,798,432,000)
Net cash flows from operating activities	*20*		*118,536,077,788*	*129,951,226,951*
II. Cash Flows from Investing Activities				
1. Cash paid for purchases and construction of fixed assets and other long-term assets	21		(38,140,740,265)	(35,286,163,722)
2. Cash received from disposal of fixed assets and other long-term assets	22		-	-
3. Cash paid for loans and purchases of debt instruments of other entities	23		(100,000,000,000)	(80,000,000,000)
4. Cash received from loan collections and sale of debt instruments of other entities	24		80,000,000,000	-
5. Cash paid for investments in other entities	25		-	-
6. Cash received from capital withdrawals from other enti	26		-	-
7. Interest received, dividends and profits received	27		3,651,207,639	887,125,177
Net cash flows from investing activities	*30*		*(54,489,532,626)*	*(114,399,038,545)*

Combined Cash Flow Statement (continued)

INDICATORS	Code	Note	This year	Last year
III. Cash flows from financing activities				
1. Cash received from issuance of shares and capital contributions from owners	31		-	-
2. Cash paid to return capital to owners or to repurchase issued shares	32		-	-
3. Cash received from borrowings	33		-	-
4. Repayment of principal on borrowings	34		-	-
5. Repayment of principal on finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(47,336,891,500)	(50,425,795,195)
Net cash flows from financing activities	***40***		***(47,336,891,500)***	***(50,425,795,195)***
Net cash flow during the year	**50**		**16,709,653,662**	**(34,873,606,789)**
Cash and cash equivalents at the beginning of the year	**60**	**V.1**	**59,611,326,275**	**94,467,547,790**
Effect of exchange rate changes on foreign currency cash balances	61		(64,809)	17,385,274
Cash and cash equivalents at the end of the year	**70**	**V.1**	**76,320,915,128**	**59,611,326,275**

Prepared on 12 November 2026

Prepared by	Chief Accountant	Manager
Duong Ngoc Lam	Luong Quoc Quyen	Nguyen Huy Thong

NOTES TO THE COMBINED FINANCIAL STATEMENTS
For the financial year ended September 30, 2026

I. COMPANY'S OPERATING CHARACTERISTICS

1. Form of Ownership : Joint Stock Company

2. Company Overview

Yenbai Joint - Stocks Forest Agricultural Products And Foodstuff Company, formerly known as the Forestry and Agricultural Products and Food Processing Company, was a State-owned enterprise under the People's Committee of Yen Bai Province, established under Decision No. 53/QD-UB dated June 09, 1994, issued by the People's Committee of Yen Bai Province.

The Forestry and Agricultural Products and Food Processing Company officially changed its ownership from a State-owned enterprise to a Joint Stock Company under Decision No. 276/QD-UB dated August 27, 2004, issued by the Chairman of the People's Committee of Yen Bai Province, and operated under the Joint Stock Company Business Registration Certificate No. 1603000045 dated October 01, 2004, issued by the Department of Planning and Investment of Yen Bai Province.

During its operation, the Company has been issued 18 amendments to its Business Registration Certificate regarding changes in charter capital, business address, legal representative and administrative boundaries. The 18th amended Business Registration Certificate No. 5200116441 was issued by the Department of Finance of Lao Cai Province on July 28, 2025.

Charter capital according to the 18th amended Business Registration Certificate: VND 152,699,650,000

Actual contributed charter capital as at September 30, 2026: VND 152,699,650,000

Head office:

Address	: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.
Telephone	: (0216) 3 862 278
Fax	: (0216) 3 862 804
Email	: yfatuf@gmail.com
Website	: http://yfatuf.com.vn
Tax code	: 5 2 0 0 1 1 6 4 4 1

3. Business Sector : Manufacturing and Commercial Trading

4. Business Activities :

The Company's business activities include:

- Manufacture of pulp, paper and paperboard;
- Manufacture of plywood, veneer sheets, laminated wood and other thin boards;
- Short-term accommodation services;
- Restaurants and mobile food service activities;
- Manufacture of starch and starch products;
- Sawmilling, planing and preserving of wood;
- Manufacture of wooden products for construction purposes;
- Manufacture of wooden packaging products;

- Manufacture of other products of wood; manufacture of products of bamboo, rattan, straw and plaiting materials;
- Printing;
- Other retail sale in non-specialized stores;
- Warehousing and storage of goods;
- Provision of occasional contract food services to customers (catering for parties, meetings and weddings ...);
- Other food service activities;
- Beverage serving services ;
- Manufacture and processing of cinnamon essential oil and cinnamon products ./.

5. Normal Production and Business Cycle: Within 12 months

6. Corporate Structure:

Subsidiary Units:

Name of Unit	Address
Yen Binh Paper Mill	Hop Thinh Hamlet, Van Phu Ward, Lao Cai Province
Van Chan Paper Mill	Han Hamlet, Thuong Bang La Commune, Lao Cai Province
Minh Quan Paper Mill	Lien Hiep Hamlet, Au Lau Ward, Lao Cai Province
Nguyen Phuc Export Paper Processing Plant	Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
Van Yen Cassava Processing Plant	Sat Ngot Hamlet, Dong Cuong Commune, Lao Cai Province
Yen Hop Paper Mill	Yen Hop 2 Hamlet, Xuan Ai Commune, Lao Cai Province
Phu Thinh Paper Processing Plant (*)	Hop Thinh Hamlet, Van Phu Ward, Lao Cai Province

(*) The Company decided to temporarily suspend production and business operations at Phu Thinh Paper Processing Plant pursuant to Official Letter No. 19/TB-CT dated January 09, 2023.

7. Statement on the Comparability of Information in the Financial Statements: The figures in the Combined Financial Statements for the financial year ended September 30, 2026 are fully consistent and comparable with those in the Combined Financial Statements for the financial year ended September 30, 2025.

8. Employees

As at the end of the accounting period, the Company had 313 employees (beginning of the year: 368 employees).

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial Year

The Company's financial year begins on October 01 of the preceding year and ends on September 30 of the following year.

2. Accounting Currency

The accounting currency is Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

1. Applicable Accounting Regime

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain articles of Circular No. 200/2014/TT-BTC, and circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of the Financial Statements.

2. Statement of Compliance with Accounting Standards and Accounting Regime

The Board of Management ensures that the Company has complied with the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain articles of Circular No. 200/2014/TT-BTC, as well as circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation of the Financial Statements.

3. Accounting Method Applied

The Company applies the Voucher Register accounting form.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of Preparation of the Financial Statements

The Financial Statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Principles for Recognition of Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments with a recovery or maturity period of no more than 3 months from the date of purchase, which are readily convertible into a known amount of cash and are subject to an insignificant risk of changes in value.

3. Types of Exchange Rates Applied in Accounting and Principles for Accounting for Foreign Exchange Differences

The Company has transactions denominated in the following foreign currencies: USD and CNY.

Exchange differences arising during the period and exchange differences resulting from the revaluation of foreign currency-denominated monetary items at the end of the period are recognized in income or expenses for the period. Foreign exchange differences arising from the revaluation of foreign currency-denominated balances at the end of the period are accounted for in accordance with the guidance under Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance.

Transactions denominated in foreign currencies are translated at the exchange rates prevailing on the transaction dates. Balances of foreign currency-denominated monetary items at the end of the period are translated at the exchange rates prevailing at the end of the financial year.

Exchange differences arising during the period from foreign currency transactions involving foreign currency-denominated monetary items and exchange differences resulting from the revaluation of foreign currency-denominated monetary items at the end of the period, after offsetting exchange gains and losses, are recognized as financial income or financial expenses.

The exchange rates used to translate foreign currency transactions are the actual exchange rates prevailing at the transaction dates of the commercial banks with which the Company conducts transactions. The exchange rates used to revalue foreign currency-denominated monetary item balances at the end of the period are the buying rates of the commercial banks or the average buying

rates of the commercial banks where the Company maintains its accounts, as announced on the last day of the accounting period.

The exchange rates used for translation as at September 30, 2026 are as follows:
Joint Stock Commercial Bank for Investment and Development of Vietnam: VND 25,780/USD.
Joint Stock Commercial Bank for Foreign Trade of Vietnam: VND 25,780/USD.
Vietnam Joint Stock Commercial Bank for Industry and Trade: VND 25,595/USD.
Vietnam Technological and Commercial Joint Stock Bank: VND 25,780/USD.

4. Receivables

Receivables are presented at their carrying amounts less provisions for doubtful debts.

Receivables are classified as trade receivables, internal receivables and other receivables based on the following principles:

- Trade receivables reflect amounts due of a commercial nature arising from purchase and sale transactions between the Enterprise and buyers that are independent entities from the Enterprise, including receivables from proceeds of goods exported under entrusted export arrangements to other entities.
- Intercompany receivables reflect amounts due from dependent affiliated units that do not have separate legal entity status and apply dependent accounting.
- Other receivables reflect amounts due that are non-commercial in nature and not related to purchase and sale transactions.

Allowance for doubtful debts is made for each doubtful receivable based on the overdue age of the debts or the estimated level of potential loss, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from more than 6 months to less than 1 year;
  - 50% of the value for receivables overdue from 1 year to less than 2 years;
  - 70% of the value for receivables overdue from 2 years to less than 3 years;
  - 100% of the value for receivables overdue for 3 years or more.
- For receivables that are not yet overdue but are considered unlikely to be recoverable: allowance is made based on the estimated level of loss.

5. Inventories

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: including purchase costs and other directly attributable costs incurred in bringing inventories to their present location and condition.
- Finished goods: including costs of raw materials, direct labor, and related manufacturing overhead allocated based on normal operating capacity/land use rights costs, direct costs, and related general costs incurred during the investment and construction process of completed.
- Work in progress: includes only the cost of main raw materials (or other appropriate cost elements).

Net realizable value is the estimated selling price of inventories in the normal course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories is determined using the first-in, first-out (FIFO) method and is accounted for under the perpetual inventory method.

Allowance for inventory devaluation is made for each inventory item whose cost exceeds its net realizable value. For unfinished service contracts, the allowance for devaluation is determined for each type of service with a separate pricing level. Increases or decreases in the allowance for inventory devaluation required at the end of the fiscal year are recognized in cost of goods sold.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all costs incurred by the Company to acquire the asset up to the time the asset is ready for its intended use. Expenditures incurred after initial recognition are capitalized only if they are expected to generate additional future economic benefits from the use of the asset. Costs that do not meet the above condition are recognized as expenses when incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss from disposal is recognized as income or expense during the year.

For machinery and equipment of Production Line No. 2 under the Van Yen Cassava Project, depreciation is calculated using the units-of-production method. The project's designed production capacity is 110,000 tonnes of finished products, based on a daily output of 100 tonnes, 100 operating days per year, over an estimated production period of 11 years. As at the reporting date, this production line has been dismantled by the Company.

The depreciation periods for categories of tangible fixed assets are as follows:

Category of tangible fixed assets	Number of years
Buildings and structures	5 - 25
Machinery and equipment	5 - 15
Vehicles and transmission equipment	6 - 10
Management equipment and tools	3 - 10

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The Company's intangible fixed assets comprise computer software. The purchase cost of computer software that is not an integral part of the related hardware is capitalized. The cost of computer software includes all expenditures incurred by the Company up to the time the software is put into use.

8. Construction in progress costs

Construction in progress costs reflect costs directly related (including borrowing costs in accordance with the Company's accounting policies) to assets under construction, machinery and equipment under installation for production, leasing, and management purposes, as well as costs related to repairs of fixed assets in progress. These assets are recorded at cost and are not depreciated.

9. Prepaid expenses

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. The Company's prepaid expenses include the following costs:

Tools and equipment

Tools and equipment put into use are allocated to expenses using the straight-line method over a period not exceeding 36 months.

Fixed asset repair expenses

Major one-time asset repair expenses are allocated to expenses using the straight-line method over a period not exceeding 36 months

10. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts payable in the future relating to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, intercompany payables, and other payables is carried out in accordance with the following principles:

- Trade payables reflect amounts payable of a commercial nature arising from purchases of goods, services, and assets, where the supplier is an entity independent of the Company, including payables for imported goods through entrusted import agents.
- Accrued expenses reflect amounts payable for goods and services that have been received from suppliers or provided to customers but have not yet been paid due to the absence of invoices or insufficient accounting documents, as well as amounts payable to employees for accrued leave salary and other production and business expenses that need to be accrued in advance.
- Other payables reflect amounts payable that are non-commercial in nature and not related to the purchase, sale, or provision of goods and services.

11. Provisions for liabilities

Liabilities that have not yet been incurred due to goods or services not having been received, but for which expenses are accrued in the current accounting period to avoid significant fluctuations in production and operating expenses when such liabilities actually arise, are recognized as provisions for liabilities.

The amount recognized as a provision shall be the best estimate of the expenditure required to settle the present obligation at the end of the annual accounting period or at the end of the reporting period.

Provisions for liabilities are recognized at the time of preparation of the financial statements. Where the provision required for the current accounting period exceeds the unused balance of the provision recognized in the previous accounting period, the difference is recognized as production and operating expenses in the current accounting period. Conversely, where the provision required for the current accounting period is lower than the unused balance of the provision recognized in the previous accounting period, the difference is reversed and recognized as a reduction in production and operating expenses for the current accounting period.

12. Equity

Capital contributed by owners

Capital contributed by owners is recognized at the actual amount contributed by shareholders.

Share premium

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance or additional issuance, or the difference between the re-issuance price and the carrying amount of treasury shares. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are deducted from share premium.

Other funds

The funds are appropriated and used in accordance with the Company's Charter and the resolutions approved annually by the General Meeting of Shareholders.

13. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and legal regulations, and as approved by the General Meeting of Shareholders.

The distribution of profit to shareholders takes into consideration non-cash items included in undistributed post-tax profit that may affect cash flows and dividend payment capacity, such as gains from revaluation of contributed assets, gains from revaluation of monetary items, financial instruments, and other non-cash items.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

14. Revenue and income recognition

Revenue from the sale of goods and finished products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are simultaneously satisfied:

- The Company has transferred substantially all risks and rewards of ownership of the products or goods to the buyer.
- The Company no longer retains managerial control over the goods as the owner or control over the goods.
- Revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the products or goods (except where the customer has the right to return goods in exchange for other goods or services).
- The Company has obtained or will obtain economic benefits from the sales transaction.
- The costs related to the sales transaction can be measured reliably.

Interest income

Interest income is recognized on an accrual basis and is determined based on the outstanding balances of deposit accounts and the applicable interest rates for each period.

15. Accounting principles for revenue deductions

Revenue deductions include: trade discounts, sales discounts, and sales returns.

Trade discounts, sales discounts, and sales returns arising in the same period as the sale of products, goods, or services are recorded as reductions in revenue for the period in which they arise:

- In cases where products, goods, or services have been sold in previous periods and trade discounts, sales discounts, or sales returns arise in subsequent periods, the Company records the reduction in revenue in accordance with the following principle:

+ If products, goods, or services sold in previous periods are subject to sales discounts, trade discounts, or returns in a subsequent period, but arise before the issuance date of the financial statements, this is treated as an adjusting event after the balance sheet date and the revenue is adjusted accordingly in the financial statements of the reporting period (the previous period).

+ If products, goods, or services are subject to sales discounts, trade discounts, or returns after the issuance date of the financial statements, the Company records the reduction in revenue in the period in which it arises (the subsequent period).

16. Accounting principles for cost of goods sold.

Cost of goods sold for the year is recognized in accordance with revenue generated during the period and ensures compliance with the prudence principle.

For direct material costs consumed in excess of normal levels, direct labor costs, and fixed manufacturing overhead that is not allocated to the cost of inventories, such costs must be immediately recognized in cost of goods sold (after deducting any compensation, if any), even when the products or goods have not yet been determined as sold.

The inventory write-down provision is included in cost of goods sold based on the quantity of inventories and the difference between net realizable value and cost when net realizable value is lower than cost. When determining the quantity of inventories subject to impairment and requiring a provision, the accountant must exclude inventories that have already been contracted for sale (with net realizable value not lower than carrying amount) but have not yet been delivered to customers, if there is clear evidence that the customer will not withdraw from the contract.

17. Accounting principles for financial expenses

Reflects financial operating expenses, including costs or losses related to financial investment activities, borrowing and lending costs, costs of joint venture and associate investments, losses from short-term securities transfers, securities trading transaction expenses; provision for decline in value of trading securities, provision for impairment of investments in other entities, losses arising from the sale of foreign currencies, and foreign exchange losses....

18. Accounting principles for selling expenses and general and administrative expenses

Selling expenses reflect actual costs incurred during the process of selling products and goods or providing services, including costs of product promotion, product introduction, advertising, sales commissions, product and goods warranty expenses (excluding construction activities), as well as storage, packaging, and transportation costs, etc.

General and administrative expenses reflect the enterprise's overall management costs, including salaries of administrative personnel (wages, salaries, allowances, etc.); social insurance, health insurance, trade union fees, unemployment insurance contributions for administrative staff; office

materials and supplies, tools and equipment, depreciation of fixed assets used for administration; land rental fees, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (client entertainment, customer conferences, etc.).

19. Principles and methods for recognizing current corporate income tax expense

Current corporate income tax expense

Corporate income tax expense is current income tax, calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, adjustments for non-taxable income, and carried-forward losses.

Taxable income from agricultural product manufacturing and processing activities at cassava product manufacturing and processing plants located in Van Yen District, Yen Bai Province (an area with difficult socio-economic conditions) is eligible for tax incentives with a corporate income tax rate of 10% throughout the operational period (applicable from 01/01/2015).

For other projects, the Company is subject to corporate income tax at a rate of 20%.

20. Related party

Parties are considered related parties if one party has the ability to control or exercise significant influence over the other in making financial and operational policy decisions. Parties are also considered related if they are under common control or subject to common significant influence.

In considering related party relationships, the substance of the relationship is given more importance than its legal form.

Transactions with related parties are disclosed in Note VII.1

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE COMBINED BALANCE SHEET

1. Cash and cash equivalents

	Ending Balance	Beginning Balance
Cash	1,191,130,090	1,150,300,778
Demand deposits at banks	5,129,785,038	8,461,025,497
Cash equivalents	70,000,000,000	50,000,000,000
- Bank deposits with original terms of no more than 3 months (1)	*70,000,000,000*	*50,000,000,000*
Total	**76,320,915,128**	**59,611,326,275**

(1) These are savings deposits with terms ranging from 1 to 3 months at banks:
+ Savings deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade with a balance of VND 55,000,000,000. The interest rate is 4.75% per annum.
+ Savings deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam with a balance of VND 15,000,000,000. The interest rate is 4.75% per annum.

2. Held-to-Maturity Investments

	Ending Balance		Beginning Balance	
	Original Cost	Carrying Amount	Original Cost	Carrying Amount
Short-term	***100,000,000,000***	***100,000,000,000***	***80,000,000,000***	***80,000,000,000***
Term deposits (2)	100,000,000,000	100,000,000,000	80,000,000,000	80,000,000,000
Total	**100,000,000,000**	**100,000,000,000**	**80,000,000,000**	**80,000,000,000**

(2) These are term deposits under savings accounts with a term of 6 months at banks:
+ Savings deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade with a balance of VND 25,000,000,000. The interest rate is 8% per annum.
+ Savings deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam with a balance of VND 30,000,000,000. The interest rate is 8% per annum.
+ Savings deposits at Bac A Bank with a balance of VND 45,000,000,000. The interest rates range from 8.2% to 8.6% per annum.

3. Short-term Trade Receivables

	Ending Balance	Beginning Balance
Other trade receivables	***34,789,110,069***	***59,074,735,399***
Jin Cai Shen Technology Co., Ltd.	-	14,634,143,514
Thai Binh Export Paper Company Limited	12,945,492,017	8,603,528,075
Dat Phuong Trading and Manufacturing Company Limited	2,965,590,816	1,185,743,194
Other customers	18,878,027,236	34,651,320,616
Total	**34,789,110,069**	59,074,735,399

4. Short-term Advances to Suppliers

	Ending Balance	Beginning Balance
Advances to Other Suppliers	***557,103,172***	***4,032,406,689***
Trang An 168 One Member Limited Liability Company	-	2,521,152,000
HTC Power Joint Stock Company	-	500,000,000
Nextech Ecolife Joint Stock Company	-	609,000,000
Vietstar Environmental Technology Joint Stock Company	243,060,000	-
Other suppliers	314,043,172	402,254,689
Total	**557,103,172**	**4,032,406,689**

5. Other Short-term Receivables

	Ending Balance		Beginning Balance	
	Value	Provision	Value	Provision
Receivables from Other Organizations and Individuals	***4,136,650,337***	-	***3,835,041,360***	-
Advances	1,526,123,000	-	1,858,440,000	-
Accrued Deposit Interest	2,430,130,136	-	1,877,123,289	-
Other Short-term Receivables	180,397,201	-	99,478,071	-
Total	**4,136,650,337**	-	**3,835,041,360**	-

6. Bad Debts

	Ending Balance			Beginning Balance		
	Overdue Period	Original Cost	Provision	Overdue Period	Original Cost	Provision
Trade Receivables		***2,684,990,406***	***(2,684,990,406)***		***2,699,540,406***	***(136,065,965)***
Mr. Nguyen Cong Toan	Over 03 years	194,379,950	(194,379,950)	From 2 to 3 years	194,379,950	(136,065,965)
Dung Thanh Phat General Services and Handicraft Cooperative	Difficult to recover	2,490,610,456	(2,490,610,456)		2,505,160,456	-
Total		**2,684,990,406**	**(2,684,990,406)**		**2,699,540,406**	**(136,065,965)**

Movements in Provisions During the Year:

	Short-term Receivables and Loans	Long-term Receivables and Loans	Total
Beginning Balance	(136,065,965)	-	(136,065,965)
Additional Provision Made	(2,548,924,441)	-	(2,548,924,441)
Ending Balance	**(2,684,990,406)**	-	**(2,684,990,406)**

7. Inventories

	Ending Balance		Beginning Balance	
	Original Cost	Provision	Original Cost	Provision
Raw Materials	11,164,447,269	-	9,988,105,335	-
Work in Progress	2,715,438,008	-	2,640,851,571	-
Finished Goods	7,792,154,688	-	3,247,355,687	-
Total	**21,672,039,965**	-	**15,876,312,593**	-

8. Prepaid Expenses

a) Short-term Prepaid Expenses

	Ending Balance	Beginning Balance
Subscription Fee for Vietnam Law Newspaper	-	100,000,000
Wood Cutting Expenses at Van Yen Cassava Factory	-	71,157,515
Tools and Supplies	104,886,900	-
Total	**104,886,900**	**171,157,515**

b) Long-term Prepaid Expenses

	Ending Balance	Beginning Balance
Preparation of Wastewater Discharge Permit Applications for Yen Binh, Van Chan and Minh Quan	-	82,754,641
Consultancy Fee for Preparation of Environmental Permit Application at Van Yen Cassava Factory	871,452,000	-
Fee for Granting Surface Water Exploitation Rights at Yen Hop and Minh Quan Factories	56,480,480	79,072,688
Supplementation of the Renovation Plan for the Yen Binh Wastewater Treatment System	-	69,299,580
Total	**927,932,480**	**231,126,909**

9. Movements in Tangible Fixed Assets

	Buildings and Structures	Machinery and Equipment	Vehicles and Transmission Equipment	Management Equipment and Tools	Total
Original Cost					
Beginning Balance	78,796,447,860	91,124,521,031	6,581,000,985	88,450,000	176,590,419,876
Additions During the Year	-	3,529,906,761	2,461,703,704	127,405,704	6,119,016,169
Completed Construction in Progress	9,371,189,359	51,777,521,681		-	61,148,711,040
Disposals Due to Demolition	(651,533,040)	(14,728,609,965)	-	-	(15,380,143,005)
Ending Balance	**87,516,104,179**	**131,703,339,508**	**9,042,704,689**	**215,855,704**	**228,478,004,080**
Including:					
Fully Depreciated but Still in Use	66,310,143,432	56,021,013,024	3,868,437,349	88,450,000	126,288,043,805
Accumulated Depreciation					
Beginning Balance	71,654,402,722	83,695,735,480	5,696,061,090	88,450,000	161,134,649,292
Depreciation for the Year	2,873,942,570	9,479,947,121	621,488,454	18,425,502	12,993,803,647
Decrease Due to Demolition	(651,533,040)	(14,728,609,965)	-	-	(15,380,143,005)
Ending Balance	**73,876,812,252**	**78,447,072,636**	**6,317,549,544**	**106,875,502**	**158,748,309,934**
Remaining Value					
Beginning Balance	7,142,045,138	7,428,785,551	884,939,895	-	15,455,770,584
Ending Balance	**13,639,291,927**	**53,256,266,872**	**2,725,155,145**	**108,980,202**	**69,729,694,146**

10. Movements in Intangible Fixed Assets

Intangible Fixed Assets Represent Computer Software.

	Original Cost	Accumulated Depreciation	Remaining Value
Beginning Balance	171,000,000	(171,000,000)	-
Additions During the Year	695,000,000		695,000,000
Depreciation for the year	-	(97,814,817)	(97,814,817)
Disposals During the Year	(171,000,000)	171,000,000	-
Ending Balance	**695,000,000**	**(97,814,817)**	**597,185,183**

11. Construction in Progress

	Beginning Balance	Expenses Incurred During the Year	Transferred to Fixed Assets During the Year	Transferred to Expenses During the Year	Ending Balance
Construction in Progress	***3,526,152,120***	***1,046,885,235***	-	***(831,151,683)***	***3,741,885,672***
- Site Clearance for the Expansion of Van Yen Cassava Factory No. 2	*3,033,652,120*	-	-	-	*3,033,652,120*
- Site Clearance, Renovation and Expansion of Minh Quan Paper Factory	*312,500,000*	*130,500,000*	-	-	*443,000,000*
- Site Clearance, Renovation and Expansion of Van Chan Paper Factory	*180,000,000*	*9,259,259*	-	-	*189,259,259*
- Construction in Progress at Nguyen Phuc Factory	-	*907,125,976*	-	(831,151,683)	*75,974,293*
Major Repairs of Fixed Assets	***36,189,317,977***	***33,226,271,084***	***(61,148,711,040)***	***(8,266,878,021)***	-
- Yen Binh Paper Factory	-	*7,640,379,224*	*(6,105,249,658)*	*(1,535,129,566)*	-
- Van Chan Paper Factory	-	*3,138,119,611*	*(2,981,386,811)*	*(156,732,800)*	-
- Minh Quan Paper Factory	-	*4,011,573,583*	*(2,940,726,625)*	*(1,070,846,958)*	-
- Yen Hop Paper Factory	-	*3,047,271,346*	*(2,841,381,257)*	*(205,890,089)*	-
- Investment Costs for the Renovation of Production Lines at Van Yen Cassava Factory	*36,189,317,977*	*2,704,411,848*	*(37,187,868,604)*	*(1,705,861,221)*	-
- Construction of Biogas Pond C3 and Repair of Structures at Van Yen Cassava Factory	-	*12,684,515,472*	*(9,092,098,085)*	*(3,592,417,387)*	-
Total	**39,715,470,097**	**34,273,156,319**	**(61,148,711,040)**	**(9,098,029,704)**	**3,741,885,672**

12. Trade Payables

a. Short-term Trade Payables

	Ending Balance		Beginning Balance	
	Value	Amount Expected to Be Settled	Value	Amount Expected to Be Settled
Payables to Other Suppliers	***15,899,877,927***	***15,899,877,927***	***16,724,321,847***	***16,724,321,847***
Tuan Sang Tay Ninh One Member Company Limited	993,011,400	993,011,400	3,337,793,550	3,337,793,550
An Hoa Company Limited	980,100,000	980,100,000	1,235,646,000	1,235,646,000
Vu Ngoc Nam One Member Company Limited	201,960,000	201,960,000	1,211,760,000	1,211,760,000
Dong A Joint Stock Company	1,093,807,908	1,093,807,908	1,087,374,672	1,087,374,672
Tien Cuong YB Trading and Construction Company Limited	1,158,272,000	1,158,272,000	-	-
Other Suppliers	11,472,726,619	11,472,726,619	9,851,747,625	9,851,747,625
Total	**15,899,877,927**	**15,899,877,927**	**16,724,321,847**	**16,724,321,847**

b. Long-term Trade Payables

This represents the payable to HTC Vinh Phuc Industrial Equipment Company Limited.

13. Short-term Advances from Customers

	Ending Balance	Beginning Balance
Advances from Other Customers	***163,654,015***	***57,269,008***
Hop Thinh Import-Export Trading Investment Company Limited	14,224,460	14,224,460
Bong Hoa One Member Company Limited	12,980,000	12,980,000
Minh Ngoc Joss Paper Company Limited	11,161,440	11,161,440
Xuan Khai Trading Company Limited	10,000,000	10,000,000
SWIDER PAPER CO., LTD	27,035,135	-
Hua Gia Hong Vietnam Joint Stock Company	70,000,000	-
Other Customers	18,252,980	8,903,108
Total	**163,654,015**	**57,269,008**

14. Taxes and Other Payables to the State

	Beginning Balance		Movements During the Year		Ending Balance	
	Payable	Receivable	Amount Payable	Amount Paid	Payable	Receivable
Domestic Output VAT	5,558,250,715	-	22,101,133,746	(13,899,227,056)	13,760,157,405	-
Import VAT	-	-	309,562,365	(309,562,365)	-	-
Import and Export Duties	-	-	1,082,293	(1,082,293)	-	-
Corporate Income Tax	6,531,525,176	-	10,587,520,118	(9,923,773,448)	7,195,271,846	-
Personal Income Tax	-	-	3,335,539,034	(3,506,661,915)	-	171,122,881
Natural Resources Tax	4,387,500	-	77,983,560	(77,983,560)	4,387,500	-
Land Rental Fees	-	-	1,006,877,858	(1,051,004,588)	-	44,126,730
Total	**12,094,163,391**	**-**	**37,419,698,974**	**(28,769,295,225)**	**20,959,816,751**	**215,249,611**

The Company's tax finalization is subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted differently, the tax amounts presented in the Combined Financial Statements may be subject to adjustment upon the decision of the tax authorities.

Value Added Tax

The Company pays value added tax using the credit-invoice method. The applicable value added tax rates are as follows:

Cassava Residue (Used as Animal Feed)	Not subject to tax
Cassava Residue (Sold at the Trading Stage)	5 %
Joss Paper and Exported Cassava Starch	0 %
Domestic Products Sold	8%,10 %

Corporate Income Tax

Details of corporate income tax payable during the year are presented in Note VI.9.

Other Taxes

The Company declares and pays taxes in accordance with applicable regulations.

15. Short-term Accrued Expenses

	Ending Balance	Beginning Balance
Payables to Other Organizations and Individuals	***184,921,402***	***996,919,336***
Environmental Protection Fees	184,921,402	264,901,101
Electricity Expenses	-	357,064,560
Loading and Unloading Expenses	-	357,204,675
Other Short-term Accrued Expenses	-	17,749,000
Total	**184,921,402**	**996,919,336**

16. Other Payables

a) Other Short-term Payables

	Ending Balance	Beginning Balance
Payables to Other Entities and Individuals	***2,060,139,251***	***1,052,501,284***
Trade Union Fees	205,007,964	128,046,538
Social Insurance	620,471,900	649,830,250
Dividends Payable	25,429,005	25,429,005
Other Short-term Payables	1,209,230,382	249,195,491
Total	**2,060,139,251**	**1,052,501,284**

b. Other Long-term Payables

These are long-term deposits and collateral received from individuals and organizations:

	Ending Balance	Beginning Balance
Mr. Ha Xuan Quang	5,000,000	5,000,000
Do Cuong Transportation Services Company Limited	20,000,000	20,000,000
Total	**25,000,000**	**25,000,000**

17. Short-term provisions

	Ending Balance	Beginning Balance
Additional salary payable	3,738,910,000	3,116,900,000
Total	**3,738,910,000**	**3,116,900,000**

18. Reward and Welfare Fund

	Beginning Balance	Increase due to appropriation from profits	Fund expenditures during the year	Ending Balance
Welfare Fund	853,373,590	2,015,617,469	(691,132,000)	2,177,859,059
Total	**853,373,590**	**2,015,617,469**	**(691,132,000)**	**2,177,859,059**

19. Equity

a) Statement of Changes in Equity

	Owner's contributed capital	Share Premium	Development Investment Fund	Undistributed Post-tax Profit	Total
Balance at the beginning of the previous year	152,699,650,000	323,060,671	41,002,773,233	45,922,822,285	239,948,306,189
Profit for the previous year	-	-	-	50,390,436,724	50,390,436,724
Appropriation to funds	-	-	-	(1,546,094,276)	(1,546,094,276)
Dividend and profit distribution	-	-	-	(50,390,884,500)	(50,390,884,500)
Reversal of the development investment fund	-	-	(10,000,000,000)	10,000,000,000	-
Balance at the end of the previous year	**152,699,650,000**	**323,060,671**	**31,002,773,233**	**54,376,280,233**	**238,401,764,137**
Balance at the beginning of the current year	152,699,650,000	323,060,671	31,002,773,233	54,376,280,233	238,401,764,137
Profit for the current year	-	-	-	75,508,095,044	75,508,095,044
Appropriation to funds ()	-	-	-	(2,015,617,469)	(2,015,617,469)
Dividend and profit distribution ()	-	-	-	(47,336,891,500)	(47,336,891,500)
Bonus for the Company's Management Board (*)	-	-	-	(2,519,521,836)	(2,519,521,836)
Balance at the end of the current year	**152,699,650,000**	**323,060,671**	**31,002,773,233**	**78,012,344,472**	**262,037,828,376**

(*) During the year, the Company distributed profits in accordance with Resolution No. 30/NQ-ĐHCĐ dated November 22, 2025 of the 2025 Annual General Meeting of Shareholders as follows:

- Cash dividend payment for the 2024-2025 fiscal year: 31% of charter capital (According to Notice No. 36 HĐQT dated May 2, 2026, "Regarding the record date for exercising the right to receive cash dividends for the 2024-2025 fiscal year", the record date was announced as May 15, 2026 and the payment date as May 22, 2026)
- Cash bonus for the Company's Management Board: 5% of the after-tax profit for the 2024-2025 fiscal year
- Appropriation to the Reward and Welfare Fund: 4% of profit after tax;

b) Shares

	Ending Balance	Beginning Balance
Number of registered shares for issuance	15,269,965	15,269,965
Number of shares issued/offered to the public	15,269,965	15,269,965
- *Ordinary shares*	*15,269,965*	*15,269,965*
- *Preference shares*	-	-
Number of shares repurchased	-	-
- *Ordinary shares*	-	-
- *Preference shares*	-	-
Number of outstanding shares	15,269,965	15,269,965
- *Ordinary shares*	*15,269,965*	*15,269,965*
- *Preference shares*	-	-

Par value of outstanding shares: VND 10,000.

20. Off-balance Sheet Items

	Ending Balance	Beginning Balance
a. Assets Held in Custody		
Materials Received for Processing from Kim Than Tai Paper Company	-	6,268,192,365
Total	**-**	**6,268,192,365**
b. Foreign Currencies		
US Dollar (USD)	13,811.88	28,402.64
c. Bad Debts Written Off		
Anh Duong Trading and Services Enterprise (1)	237,948,479	237,948,479
Dong Ha Trading and Development Investment Joint Stock Company (2)	56,285,614	56,285,614
Hung Dung Construction and Trading Joint Stock Company (3)	10,000,000	10,000,000
Nam Sao Joint Stock Company (4)	16,500,000	16,500,000
Van Chan Electricity Branch (5)	12,000,000	12,000,000
Duc Viet Anh Company Limited (6)	399,583,932	399,583,932
AISA Vietnam Company Limited (7)	5,657,550	5,657,550
Total	**737,975,575**	**737,975,575**

Reasons for Write-off:
(1), (2), (3): The balances have been outstanding for a prolonged period, and the suppliers are unable to fulfil their remaining obligations.
(4), (5), (6), (7): The balances have been overdue for a prolonged period, and the Company is unable to recover the outstanding amounts.

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE COMBINED INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

	This year	Previous year
Revenue from sales of goods and rendering of services	658,842,004,606	658,044,845,148
Revenue from sales of finished goods	*658,842,004,606*	*658,044,845,148*
Revenue deductions	(189,604,700)	(1,314,519,264)
Sales returns	*(189,604,700)*	*(1,314,519,264)*
Total	**658,652,399,906**	**656,730,325,884**

2. Cost of goods sold

	This year	Previous year
Cost of finished goods sold	527,839,043,233	549,548,020,496
Total	**527,839,043,233**	**549,548,020,496**

3. Financial income

	This year	Previous year
Interest income from bank deposits	4,204,214,486	2,721,289,562
Realized foreign exchange gains	1,154,674,006	7,179,652,108
Unrealized foreign exchange gains from the revaluation of foreign currency-denominated monetary items	-	397,222,724
Other financial income	118,180,895	159,504,566
Total	**5,477,069,387**	**10,457,668,960**

4. Financial expenses

	This year	Previous year
Realized foreign exchange losses	277,446,262	534,245,116
Unrealized foreign exchange losses from the revaluation of foreign currency-denominated monetary items	6,616,857	-
Total	**284,063,119**	**534,245,116**

5. Selling expenses

	This year	Previous year
Outsourced service expenses	20,206,947,748	30,196,489,487
Other expenses	935,504,003	292,438,104
Total	**21,142,451,751**	**30,488,927,591**

6. General and administrative expenses

	This year	Previous year
Employee expenses	13,271,790,675	12,652,008,496
Administrative materials expenses	469,515,713	419,393,785
Office supplies expenses	230,866,087	147,616,834
Depreciation expenses of fixed assets	1,480,048,467	1,853,919,070
Taxes, fees and charges	1,337,863,515	605,620,614
Provision for doubtful debts / Reversal of provision for doubtful debts	2,548,924,441	23,875,990
Severance allowance expenses	396,050,266	535,639,924
Outsourced service expenses	1,534,122,011	1,300,515,890
Other expenses	7,260,178,884	6,517,600,931
Total	**28,529,360,059**	**24,056,191,534**

7. Other income

	This year	Previous year
Other income	1,902,302	-
Total	**1,902,302**	**-**

8. Other expenses

	This year	Previous year
Tax penalties and additional tax assessments	240,053,981	62,397,302
Losses from dismantling fixed assets	-	34,365,942
Other expenses	784,290	-
Total	**240,838,271**	**96,763,244**

9. Current corporate income tax expense

Current corporate income tax payable for the year is calculated as follows:

	This year	Previous year
Total accounting profit before tax	86,095,615,162	62,463,846,863
Adjustments increasing or decreasing accounting profit to determine taxable corporate income:	1,053,936,703	999,579,762
- Additions to accounting profit	1,053,936,703	999,579,762
Remuneration of independent non-executive members of the Board of Directors	*496,000,000*	*560,000,000*
Depreciation of passenger cars with an original cost exceeding VND 1.6 billion	*136,650,000*	*136,650,000*
Depreciation expenses of suspended production facilities	*54,635,668*	*76,532,460*
Tax penalties and additional tax assessments	*240,053,981*	*62,397,302*
Other non-deductible expenses	*126,597,054*	*164,000,000*
- Deductions from accounting profit	-	-
Taxable income	**87,149,551,865**	**63,463,426,625**
Assessable income	**87,149,551,865**	**63,463,426,625**
Corporate taxable income subject to the 10% tax rate	68,423,902,552	6,192,751,861
Corporate taxable income subject to the 20% tax rate	18,725,649,313	57,270,674,764
Corporate income tax payable	***10,587,520,118***	***12,073,410,139***
Adjustments to corporate income tax payable of prior years	-	-
Total current corporate income tax expense	**10,587,520,118**	**12,073,410,139**

10. Basic/diluted earnings per share

	This year	Previous year
Accounting profit after corporate income tax	75,508,095,044	50,390,436,724
Adjustments increasing or decreasing accounting profit to determine profit attributable to ordinary shareholders:	(3,020,323,802)	(2,015,617,469)
- Appropriation to the bonus and welfare funds (*)	(3,020,323,802)	(2,015,617,469)
Profit attributable to ordinary shareholders for basic earnings per share	72,487,771,242	48,374,819,255
Weighted average number of ordinary shares outstanding during the year	15,269,965	15,269,965
Basic/diluted earnings per share	**4,747**	**3,168**

(*) The appropriation to the bonus and welfare funds for the current year is estimated at 4% of profit after corporate income tax, based on the profit distribution for the 2024-2025 financial year approved under the Resolution of the 2025 Annual General Meeting of Shareholders dated November 22, 2025.

The weighted average number of ordinary shares outstanding during the year is calculated as follows:

	This year	Previous year
Ordinary shares outstanding at the beginning of the year	15,269,965	15,269,965
Effect of ordinary shares issued during the year	-	-
Weighted average number of ordinary shares outstanding during the year	**15,269,965**	**15,269,965**

11. Production costs by nature

	This year	Previous year
Raw materials and supplies expenses	442,958,171,911	378,780,736,420
Labour costs	65,678,139,616	61,966,246,727
Depreciation expenses of fixed assets	13,091,618,464	10,253,758,911
Provision for doubtful debts	2,548,924,441	559,515,914
Outsourced service expenses	34,059,925,061	35,636,813,200
Other expenses	23,793,460,988	12,638,207,319
Total	**582,130,240,481**	**502,835,278,491**

VII. OTHER INFORMATION

1. Related party information

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties.

Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel include members of the Board of Directors and members of the Executive Board (Board of Management). Individuals related to key management personnel are close family members of key management personnel.

During the year, the Company did not enter into any transactions with related parties.

Compensation of key management personnel:

	This year	Previous year
Mr. Truong Ngoc Bien	1,059,700,000	803,470,000
Mr. Nguyen Quoc Trinh	185,500,000	140,000,000
Ms. Hoang Thi Binh	185,500,000	140,000,000
Mr. Nguyen Xuan Hong	185,500,000	140,000,000
Mr. Tran Thanh Ha	185,500,000	140,000,000
Mr. Le Long Giang	-	638,590,000
Mr. Nguyen Van Tru	744,100,000	535,691,000
Mr. Nguyen Huy Thong	939,700,000	625,691,000
Mr. Ha Hai Yen	776,008,698	588,191,000
Mr. Nguyen Thanh Son	592,800,000	424,279,200
Mr. Luong Quoc Quyen	626,400,000	492,024,000
Ms. Nguyen Thi Thu Hang	492,700,000	441,423,000
Mr. Pham Tu Linh	342,960,980	350,981,350
Mr. Tran Sy Lam	299,500,000	292,935,000
Total	**6,615,869,678**	**5,753,275,550**

2. Segment information

Segment information is presented by business segments and geographical areas. The primary segment reporting is based on business segments, reflecting the Company's organizational structure, internal management and internal financial reporting system, as the Company's business activities are organized and managed according to the nature of the products and services provided by the Company, with each segment being a business unit that provides different products and serves different markets / because the Company's risks and rates of return are primarily affected by differences in the products and services provided by the Company.

a, Business segment information

The Company has the following principal business segments:

- Base paper manufacturing segment
- Joss paper manufacturing segment
- Tapioca starch manufacturing segment
- Veneer and paper edge trim manufacturing segment

Information on the business performance, fixed assets and other long-term assets, and the value of significant non-cash expenses of the Company's business segments is as follow:

	Base paper	Joss paper	Tapioca starch	Paper edge trim	Other activities	Eliminations	Total
This year							
Net revenue from sales of goods and rendering of services to external customers	242,313,773,711	20,671,908,153	395,452,454,288	189,180,554	25,083,200	-	658,652,399,906
Net revenue from sales of goods and rendering of services between segments	49,485,944,058	7,322,310,179	291,185,569,645	144,670,571,331	-	(492,664,395,213)	-
Total net revenue from sales of goods and rendering of services	***291,799,717,769***	***27,994,218,332***	***686,638,023,933***	***144,859,751,885***	***25,083,200***	***(492,664,395,213)***	***658,652,399,906***
Segment expenses	279,955,899,155	27,119,441,078	618,215,074,938	144,859,751,885	25,083,200	(492,664,395,213)	577,510,855,043
Segment results	11,843,818,614	874,777,254	68,422,948,995	-	-	-	81,141,544,863
Profit from operating activities							81,141,544,863
Financial income							5,477,069,387
Financial expenses							284,063,119
Other income							1,902,302
Other expenses							240,838,271
Current corporate income tax expense							10,587,520,118
Profit after corporate income tax							***75,508,095,044***
Total expenditure incurred on the acquisition of fixed assets and other long-term assets							***32,860,594,784***
Total depreciation and amortisation expenses and allocation of long-term prepaid expenses							*13,266,264,893*

Segment assets and liabilities by the Company's business segments are as follow:

	Base paper	Joss paper	Tapioca starch	Paper edge trim	Total	Total
Ending Balance						
Segment direct assets	18,603,853,032	274,342,426	3,918,048,446	-	287,311,418,353	310,107,662,257
Assets allocated to segments (*)	16,747,510,899	59,360,993	51,431,738,148		(68,238,610,040)	-
Unallocated assets	-	-	-	-	-	-
Total assets						***310,107,662,257***
Segment direct liabilities (**)	18,603,853,032	274,342,426	3,918,048,446	-	25,273,589,977	48,069,833,881
Liabilities allocated to segments	-	-	-	-	-	-
Unallocated liabilities						-
Total liabilities						***48,069,833,881***

(*) This represents the carrying amount of tangible fixed assets allocated to the factories.
(**)These represent internal receivables and payables between the head office and the factories.

B, Geographical segment information

The Company's operations are distributed across domestic (local) and foreign (export) markets)

Details of revenue from sales of goods and rendering of services to external customers by geographical area, based on customers' locations, are as follows:

	This year	Previous year
Domestic market	476,545,524,511	344,958,313,872
Export market	182,106,875,395	311,772,012,012
Cộng	**658,652,399,906**	**656,730,325,884**

3. Financial risk management

The Company's operations give rise to the following financial risks: credit risk, liquidity risk and market risk. The Board of Management is responsible for establishing policies and controls to mitigate financial risks, as well as monitoring the implementation of the established policies and controls.

A, Credit risk

Credit risk is the risk that a party to a contract is unable to fulfil its obligations, resulting in financial losses to the Company.

The Company's credit risk arises mainly from trade receivables and bank deposits.

Trade receivables

The Company mitigates credit risk by only conducting transactions with financially sound entities, requiring letters of credit or collateral from entities with which it transacts for the first time or whose financial capacity is unknown. In addition, the accounts receivable accountants regularly monitor receivables to follow up on and expedite their collection.

The Company's trade receivables relate to numerous entities and individuals; therefore, the concentration of credit risk associated with trade receivables is low.

Bank deposits

The Company's term and demand bank deposits are held with domestic banks. The Board of Management does not identify any significant credit risk arising from these deposits.

B, Liquidity risk

Liquidity risk is the risk that the Company encounters difficulties in meeting its financial obligations due to insufficient cash.

The Board of Management has ultimate responsibility for liquidity risk management. The Company's liquidity risk mainly arises from mismatches in the maturity dates of financial assets and financial liabilities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings at a level considered sufficient by the Board of Management to meet the Company's operating requirements, thereby minimising the impact of fluctuations in cash flows.

The maturity profile of financial liabilities is based on expected undiscounted contractual payments as follows:

	From 1 year or less	Over 1 year to 5 years	Over 5 years	Total
Ending Balance				
Trade payables	15,899,877,927	1,850,000	-	15,901,727,927
Other payables	8,841,776,129	25,000,000	-	8,866,776,129
Total	**24,741,654,056**	**26,850,000**	-	**24,768,504,056**
Beginning Balance				
Trade payables	16,724,321,847	1,850,000	-	16,726,171,847
Other payables	9,709,539,483	25,000,000	-	9,734,539,483
Total	**26,433,861,330**	**26,850,000**	-	**26,460,711,330**

The Company considers the concentration of repayment risk to be low. The Company is able to settle its maturing liabilities using cash flows from operating activities and proceeds from maturing financial assets.

C, Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types: foreign currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are prepared based on the assumption that the net debt position and the proportions of fixed-rate and floating-rate liabilities remain unchanged.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The Company's interest rate risk mainly relates to its borrowings.

The Company manages interest rate risk by analysing market conditions to obtain the most favourable interest rates while remaining within its risk management limits.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than changes in interest rates and foreign exchange rates.

4. Fair Value of Financial Assets and Liabilities

	Book Value		Fair Value	
	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance
Financial assets				
Cash and cash equivalents	76,320,915,128	59,611,326,275	76,320,915,128	59,611,326,275
Held-to-maturity investments	100,000,000,000	80,000,000,000	100,000,000,000	80,000,000,000
Trade receivables	32,104,119,663	58,938,669,434	32,104,119,663	58,938,669,434
Other receivables	4,136,650,337	3,835,041,360	4,136,650,337	3,835,041,360
Total	**212,561,685,128**	**202,385,037,069**	**212,561,685,128**	**202,385,037,069**
Financial liabilities				
Trade payables	15,901,727,927	16,726,171,847	15,901,727,927	16,726,171,847
Other payables	8,866,776,129	9,734,539,483	8,866,776,129	9,734,539,483
Total	**24,768,504,056**	**26,460,711,330**	**24,768,504,056**	**26,460,711,330**

The fair values of financial assets and financial liabilities are reflected at the amounts at which the financial instruments could be exchanged in a current transaction between knowledgeable and willing parties.

The Company uses the following methods and assumptions to estimate fair value:

- The fair values of cash, short-term bank deposits, trade receivables, trade payables and other short-term liabilities approximate their carrying amounts due to the short maturities of these instruments.

- The fair values of fixed-rate or floating-rate receivables and loans are assessed based on information such as interest rates, credit risk, repayment capacity and the nature of risks associated with the debt. Based on this assessment, the Company estimates provisions for amounts that may not be recoverable..

The fair values of financial assets available for sale listed on the stock market are quoted market prices as at the end of the financial year. The fair values of unlisted financial assets available for sale are estimated using appropriate valuation methods.

5. Events Occurring After the End of the Accounting Period

Pursuant to the Board of Directors' Resolution No. 41/NQ-HĐQT dated 31 July 2026 on the "Establishment of BTH Lao Cai Single-Member Limited Liability Company" with charter capital of VND 60,000,000,000, with:

+ The ownership interest of Yen Bai Forestry and Agricultural Products Food Joint Stock Company is 100%.

+ Capital contribution: In the form of assets (machinery, equipment, factories, construction works, wastewater treatment systems and auxiliary works) and materials.

+ Capital contribution period: In accordance with the provisions of law and the Charter of the subsidiary.

+ BTH Lao Cai Single-Member Limited Liability Company was granted its first Enterprise Registration Certificate No. 5200971576 by the Lao Cai Provincial Department of Finance on 18 August 2026. As of the reporting date, the Company is in the process of contributing capital to establish the subsidiary in accordance with the provisions of law.

In addition to the above event, the Board of Management confirms that no events have occurred after the end of the accounting period that require adjustments to the figures or disclosure in the Combined Financial Statements.

6. Other Information

The comparative figures in the Combined Financial Statements are those presented in the Combined Financial Statements for the financial year ended 30 September 2025, which were audited by Nhan Tam Viet Auditing Company Limited.

Certain items in the aggregated financial statements for the financial year ended 30 September 2025 have been adjusted to reflect the difference between the estimated appropriation rate to the Bonus and Welfare Fund (5% of profit after tax) and the actual appropriation rate (4% of profit after tax). Details of the adjustments are as follows:

	Note	Before Adjustment	Adjustments	After Adjustment
Combined Income Statement				
Basic/Diluted Earnings per Share	70,71	3,135	33	3,168

Prepared on 12 November 2026

Prepared by	Chief Accountant	General Director
Duong Ngoc Lam	Luong Quoc Quyen	Nguyen Huy Thong