

YENBAI JOINT-STOCK FORES-AGRICULTURAL AND FOODSTUFFS COMPANY

Address: 279 Nguyen Phuc – Nguyen Phuc Ward – Yen Bai City – Yen Bai Province

Email: Yfatuf@gmail.com

Website: www.yfatuf.com.vn



**INTERIM COMBINED
FINANCIAL STATEMENTS
QUARTER II 2024-2025**

Dear:.....

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

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: MM.../KT

Yen Bai, April 18, 2025

Regarding information disclosure

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, Hong Ha Ward, Yen Bai City, Yen Bai 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 for the second quarter of fiscal year 2024-2025 (accounting period from January 1, 2025 to March 31, 2025):
 - Balance sheet;
 - Income statement;
 - Cash flow statement;
 - Notes to financial statements;

8.2. Explanation content:

- Official dispatch No. MM.../KT dated April 18, 2025 on explaining the 10% difference in profit after tax compared to the same period last year in the combined financial statements.

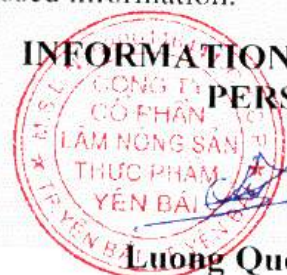
9. We also address all financial statements at Website www.yfatuf.com.vn

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**



Luong Quoc Quyen

**YENBAI JOINT - STOCKS FOREST
AGRICULTURAL PRODUCTS AND
FOODSTUFF COMPANY**

Stock code: CAP

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. 113/CBTT

Yen Bai, April 18, 2025

Regarding the announcement of
financial statements

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 Company shall disclose information on the financial statements (FS) of the second quarter of the fiscal year 2024-2025 (accounting period from January 1, 2025 to March 31, 2025) 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, Hong Ha Ward, Yen Bai City, Yen Bai Province
- Contact phone number/Tel: 02163.862278 Fax:
- Email: yfatuf@gmail.com Website: www.yfatuf.com.vn

2. Information disclosure content:

- Financial statements for the second quarter of fiscal year 2024-2025 (accounting period from January 1, 2025 to March 31, 2025).
 - 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 organizations has 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 2025):

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 2025):

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: April 18, 2025 at the link: <http://www.yfatuf.com.vn/bao-cao-tai-chinh-tong-hop-quy-2-nien-do-2024-2025/>

3. Report on transactions with a value of 35% or more of total assets in 2025.

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 for the second quarter of fiscal year 2024-2025;*
- *Explanation letter No...../KT.....Regarding the difference in profit after tax;*

Recipient:

- As above;
- Archived: Office.

AUTHORIZED PERSON TO DISCLOSE INFORMATION



Luong Quoc Quyen

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

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: AAA/KT

Yen Bai, April 18, 2025

*Regarding the explanation of the 10%
difference in profit after tax compared
to the same period last year in the
combined financial statements*

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 combined financial statements for the second quarter of fiscal year 2024-2025 (from January 1, 2025 to March 31, 2025) has the following results:

- Profit after corporate income tax for the second quarter of fiscal year 2024-2025	:	62.015.991VND
- Profit after corporate income tax for the second quarter of fiscal year 2023-2024	:	9.229.532.710VND
- Reduction difference	:	99%

Reason:

- Cost of goods sold per unit of product increased compared to the same period.
- Sales revenue decreased.

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

Best regards!

Recipient:

- As above;
- Archived: Office.



COMPANY DIRECTOR

Nguyen Huy Thong

YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMP

Address: 279 Nguyen Phuc – Hong Ha Ward – Yen Bai City – Yen Bai Province

INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)

INTERIM BALANCE SHEET*As of 31/03/2025*

ASSET	Code	Description	Closing balance (31/03/2025)	Opening balance (01/10/2024)
A - CURRENT ASSETS	100		261.192.274.026	243.977.602.153
I. Cash and cash equivalents	110	V.1	44.192.404.159	94.467.547.790
1. Cash	111		9.192.404.159	64.467.547.790
2. Cash equivalents	112		35.000.000.000	30.000.000.000
II. Short-term financial investment	120		0	0
1. Trading securities	121		0	0
2. Provisions for decline in value of trading securities (*)	122		0	0
3. Held to maturity investments	123		0	0
III. Short-term receivables	130		59.025.955.286	33.862.902.087
1. Short-term receivables from customers	131	V.2	52.336.005.060	28.457.078.662
2. Short-term prepayments to suppliers	132	V.3	3.625.506.538	4.395.329.964
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136	V.4	3.176.633.663	1.122.683.436
7. Short-term provisions for doubtful debts (*)	137	V.5	(112.189.975)	(112.189.975)
8. Shortage of assets awaiting resolution	139		0	0
IV. Inventories	140		157.181.250.039	115.588.167.636
1. Inventories	141	V.6	157.181.250.039	115.588.167.636
2. Provisions for decline in value of inventories (*)	149		0	0
V. Other current assets	150		792.664.542	58.984.640
1. Short-term prepaid expenses	151	V.7a	493.343.571	58.984.640
2. Deductible Value-added tax	152		0	0
3. Taxes and other receivables from government	153		299.320.971	0
4. Government bonds purchased for resale	154		0	0
5. Other current assets	155		0	0
B - NON – CURRENT ASSETS	200		24.529.340.376	25.985.903.798
I. Long-term receivables	210		0	0
1. Long-term receivables from customers	211		0	0
2. Long-term prepayments to suppliers	212		0	0

YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMP

Address: 279 Nguyen Phuc – Hong Ha Ward – Yen Bai City – Yen Bai Province

INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)

INTERIM BALANCE SHEET*As of 31/03/2025*

ASSET	Code	Description	Closing balance (31/03/2025)	Opening balance (01/10/2024)
3. Working capital provided to subordinate units	213		0	0
4. Long-term intra-company receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216		0	0
7. Long-term provisions for doubtful debts (*)	219		0	0
II. Fixed assets	220		19.614.062.016	21.473.979.949
1. Tangible fixed assets	221	V.8	19.614.062.016	21.473.979.949
- Historical costs	222		187.589.093.016	184.239.752.127
- Accumulated depreciation (*)	223		(167.975.031.000)	(162.765.772.178)
2. Finance lease fixed assets	224		0	0
- Historical costs	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227	V.9	0	0
- Historical costs	228		171.000.000	171.000.000
- Accumulated amortization (*)	229		(171.000.000)	(171.000.000)
III. Investment properties	230		0	0
- Historical costs	231		0	0
- Accumulated depreciation (*)	232		0	0
IV. Non-current assets in progress	240		4.368.746.925	3.649.987.888
1. Cost of long-term work in progress	241		0	0
2. Cost of construction in progress	242	V.10	4.368.746.925	3.649.987.888
V. Long-term financial investments	250		0	0
1. Investments in subsidiaries	251		0	0
2. Investments in joint ventures and associates	252		0	0
3. Investments in equity of other entities	253		0	0
4. Provisions for long-term financial investments (*)	254		0	0
5. Held to maturity investments	255		0	0
VI. Other non-current assets	260	V.13	546.531.435	861.935.961
1. Long-term prepaid expenses	261	V.7b	546.531.435	861.935.961
2. Deferred income tax assets	262		0	0

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INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)**INTERIM BALANCE SHEET***As of 31/03/2025*

ASSET	Code	Description	Closing balance (31/03/2025)	Opening balance (01/10/2024)
3. Long-term equipment, supplies and spare parts for replacement	263		0	0
4. Other non-current assets	268		0	0
TOTAL ASSETS (270 = 100 + 200)	270		285.721.614.402	269.963.505.951
C - LIABILITIES	300		92.240.108.789	30.015.199.762
I. Current liabilities	310		92.213.258.789	29.988.349.762
1. Short-term supplier payables	311	V.11a	15.730.189.083	11.033.055.115
2. Short-term prepayments from customers	312	V.12	284.439.336	430.084.764
3. Taxes and other payables to government	313	V.13	890.719.949	2.635.934.303
4. Payables to employees	314		10.479.963.947	4.434.182.794
5. Short-term expenses payable	315	V.14	3.476.841.480	607.771.311
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317		0	0
8. Short-term unearned revenues	318		0	0
9. Other short-term payables	319	V.15a	53.014.953.816	1.041.310.161
10. Short-term loans and finance lease liabilities	320		0	0
11. Provision for short-term payables	321		4.923.015.588	5.700.300.000
12. Bonus and welfare fund	322	V.16	3.413.135.590	4.105.711.314
13. Price stabilization fund	323		0	0
14. Government bonds purchased for resale	324		0	0
II. Non-current liabilities	330		26.850.000	26.850.000
1. Long-term supplier payables	331	V.11b	1.850.000	1.850.000
2. Long-term prepayments from customers	332		0	0
3. Long-term expenses payable	333		0	0
4. Intra-company payables for operating capital received	334		0	0
5. Long-term intra-company payables	335		0	0
6. Long-term unearned revenues	336		0	0
7. Other long-term payables	337	V.15b	25.000.000	25.000.000
8. Long-term loans and finance lease liabilities	338		0	0
9. Convertible bonds	339		0	0

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Address: 279 Nguyen Phuc Hong Ha Ward – Yen Bai City – Yen Bai Province

INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

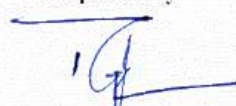
Notes to the Interim Combined Financial Statements (continued)

INTERIM BALANCE SHEET

As of 31/03/2025

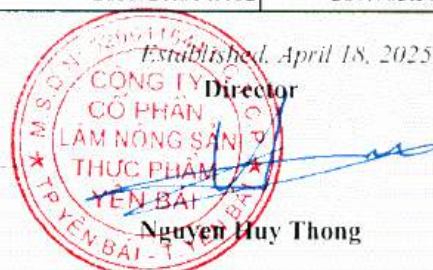
ASSET	Code	Description	Closing balance (31/03/2025)	Opening balance (01/10/2024)
10. Preference shares	340		0	0
11. Deferred income tax payables	341		0	0
12. Provision for long-term payables	342		0	0
13. Science and technology development fund	343		0	0
D - OWNER'S EQUITY	400		193.481.505.613	239.948.306.189
I. Owner's equity	410	V.17	193.481.505.613	239.948.306.189
1. Contributed capital	411		152.699.650.000	152.699.650.000
- Ordinary shares with voting rights	411a		152.699.650.000	152.699.650.000
- Preference shares	411b		0	0
2. Capital surplus	412		323.060.671	323.060.671
3. Conversion options on convertible bonds	413		0	0
4. Other capital	414		0	0
5. Treasury shares (*)	415		0	0
6. Differences upon asset revaluation	416		0	0
7. Exchange rate differences	417		0	0
8. Development and investment funds	418		31.002.773.233	41.002.773.233
9. Corporate reorganization assistance fund	419		0	0
10. Other equity funds	420		0	0
11. Undistributed profit after tax	421		9.456.021.709	45.922.822.285
- Undistributed profit after tax brought forward	421a		3.985.843.509	15.000.936.761
- Undistributed profit after tax for the current period	421b		5.470.178.200	30.921.885.524
12. Construction investment fund	422		0	0
II. Funding sources and other funds	430		0	0
1. Funding sources	431		0	0
2. Funds that form fixed assets	432		0	0
TOTAL SOURCES (440 = 300 + 400)	440		285.721.614.402	269.963.505.951

Prepared by


Duong Ngoc Lam

Chief accountant


Luong Quoc Quyen



YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: 279 Nguyen Phuc – Hong Ha Ward – Yen Bai City – Yen Bai Province

INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

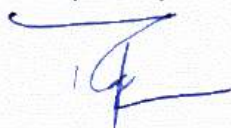
Notes to the Interim Combined Financial Statements (continued)

INTERIM INCOME STATEMENT
Quarter II 2024-2025 (from January 1 to March 31, 2025)

Unit: VND

ITEM	CODE	DESCRIP TION	QUARTER II 2024-2025		Accumulated from the beginning of the year	
			Current year (01/01/2025- 31/03/2025)	Previous year (01/01/2024- 31/03/2024)	Current year (01/10/2024- 31/03/2025)	Previous year (01/10/2023- 31/03/2024)
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01	VI.1	164.529.209.475	102.101.448.614	309.424.063.907	288.581.777.066
2. Revenue deductions	02		0	0	0	0
3. Net revenues from sales and services rendered (10= 01-02)	10	VI.1	164.529.209.475	102.101.448.614	309.424.063.907	288.581.777.066
4. Cost of goods sold	11	VI.2	150.910.849.763	80.837.973.563	279.835.938.021	237.243.018.777
5. Gross profit from sales and services rendered (20=10 - 11)	20		13.618.359.712	21.263.475.051	29.588.125.886	51.338.758.289
6. Financial income	21	VI.3	1.576.730.702	1.931.763.763	5.372.922.864	2.496.290.374
7. Financial expenses	22	VI.4	243.841.241	280.216.376	316.881.028	460.092.418
- In which: Interest expenses	23		0	280.195.781	0	413.599.337
8. Selling expenses	25	VI.5	7.717.417.358	4.644.598.873	14.426.194.189	12.731.481.572
9. General administration expenses	26	VI.6	7.156.425.367	6.606.385.294	13.353.901.046	13.942.005.643
10. Net profits from operating activities	30		77.406.448	11.664.038.271	6.864.072.487	26.701.469.030
11. Other income	31	VI.7	0	0	0	0
12. Other expenses	32	VI.8	6.669	500.000.000	2.397.302	504.000.000
13. Other profits (40 = 31 - 32)	40		(6.669)	(500.000.000)	(2.397.302)	(504.000.000)
14. Total net profit before tax (50 = 30 + 40)	50		77.399.779	11.164.038.271	6.861.675.185	26.197.469.030
15. Current corporate income tax expense	51	VI.9	15.383.788	1.934.505.561	1.391.496.985	4.171.094.787
16. Deferred corporate income tax expenses	52		0	0	0	0
17. Profits after corporate income tax (60=50 – 51 - 52)	60		62.015.991	9.229.532.710	5.470.178.200	22.026.374.243
18. Basic earnings per share (*)	70	VI.10	4	581	340	1.388

Prepared by



Duong Ngoc Lam

Chief accountant



Luong Quoc Quyen



Director

Nguyen Huy Thong

YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: 279 Nguyen Phuc - Hong Ha Ward - Yen Bai City - Yen Bai Province

INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)

INTERIM CASH FLOW STATEMENT

(Indirect method) ()*

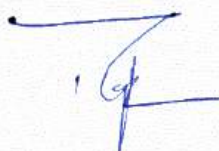
Quarter II 2024-2025 (from January 1 to March 31, 2025)

Unit: VND

Item	Code	Description	Accumulated from the beginning of the year	
			Current year (01/10/2024- 31/03/2025)	Previous year (01/10/2023- 31/03/2024)
1	2	3	4	5
I. Cash flows from operating activities				
<i>1. Profit before tax</i>	01		6.861.675.185	26.197.469.030
<i>2. Adjustments for</i>				
- Depreciation of fixed assets and investment	02		5.209.258.822	6.770.804.467
- Provisions	03		(777.284.412)	1.878.883.943
- Gains, losses on exchange rate differences from revaluation of accounts derived from foreign	04		(4.369.684.652)	(226.647.604)
- Gains, losses on investing activities	05		0	(1.732.815.770)
- Interest expenses	06		0	413.599.337
- Other adjustments	07			-
<i>3. Operating profit before changes in working capital</i>	08		6.923.964.943	33.301.293.403
- Increase, decrease in receivables	09		(18.544.362.901)	(31.212.272.767)
- Increase, decrease in inventories	10		(41.593.082.403)	(248.095.712.133)
- Increase, decrease in payables (exclusive of interest payables, corporate income tax payables)	11		11.721.125.508	15.409.646.106
- Increase, decrease in prepaid expenses	12		(118.954.405)	(1.396.545.279)
- Increase, decrease in trading securities	13			
- Interest paid	14		-	(230.882.821)
- Corporate income tax paid	15		(3.763.685.362)	(4.637.681.147)
- Other receipts from operating activities	16		-	0
- Other payments on operating activities	17		(2.238.670.000)	(2.815.850.000)
<i>Net cash flows from operating activities</i>	20		(47.613.664.620)	(239.678.004.638)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(3.349.340.889)	(2.334.179.908)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		0	0
3. Expenditures on loans and purchase of debt instruments from other entities	23			(10.000.000.000)

Item	Code	Description	Accumulated from the beginning of the year	
			Current year (01/10/2024- 31/03/2025)	Previous year (01/10/2023- 31/03/2024)
4. Proceeds from lending or resale of debt instruments from other entities	24			117.400.000.000
5. Expenditures on equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Proceeds from interests, dividends and distributed	27		686.357.184	5.438.777.962
<i>Net cash flows from investing activities</i>	30		(2.662.983.705)	110.504.598.054
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0
2. Repayments of contributed capital and repurchase of stock issued	32			0
3. Proceeds from loans	33		0	61.723.709.694
4. Repayment of loans principal	34		0	0
5. Repayment of financial lease principal	35			0
6. Dividends and profits paid to owners	36		0	0
<i>Net cash flows from financial activities</i>	40		0	61.723.709.694
Net cash flows during the period (50 = 20+30+40)	50		(50.276.648.325)	(67.449.696.890)
Cash and cash equivalents at the beginning of the period	60		94.467.547.790	80.955.321.149
Effect of exchange rate fluctuations	61		1.504.694	391.626
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		44.192.404.159	13.506.015.885

Prepared by



Duong Ngoc Lam

Chief accountant



Luong Quoc Quyen

Established, April 18, 2025

Director



Nguyen Huy Thong

YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: 279 Nguyen Phuc – Hong Ha Ward – Yen Bai City – Yen Bai Province

INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ends September 30, 2025

NOTES TO THE INTERIM COMBINED FINANCIAL STATEMENTS**For the fiscal year ends September 30, 2025****I. OPERATING FEATURES**

1. **Form of ownership :** Join Stock Company .
2. **Business field:** Production, service
3. **Main business activities during the period:**
 - Processing, manufacturing and trading of forest products;
 - Processing, manufacturing and trading of agricultural and food products;
 - General goods import and export business;
 - Production and processing of cinnamon essential oil and cinnamon products.
4. **Normal operating cycle:** Within 12 months

5. Business structure:

Affiliated units without legal status have dependent accounting:

Include:

Unit name	Address
Yen Binh Paper Factory	Phu Thinh Commune, Yen Binh District, Yen Bai Province
Van Chan Paper Factory	Thuong Bang La Commune, Van Chan District, Yen Bai Province
Minh Quan Paper Factory	Minh Quan Commune, Tran Yen District, Yen Bai Province
Nguyen Phuc Export Paper Processing Factory	Nguyen Phuc Ward, Yen Bai City, Yen Bai Province
Van Yen Cassava Factory	Dong Cuong Commune, Van Yen District, Yen Bai Province
Van Chan Cinnamon Essential Oil Processing Factory	Son Luong Commune, Van Chan District, Yen Bai Province
Phu Thinh Paper Processing Factory	Phu Thinh Commune, Yen Binh District, Yen Bai Province
Yen Hop Paper Factory	Yen Hop Commune, Van Yen District, Yen Bai Province

II. ACCOUNTING PERIOD, PRESENTATION CURRENCY**1. Annual accounting period**

Annual accounting period begins on October 1 of the previous year and ends on September 30 of the following year.

According to the resolution of the 2018 General Meeting of Shareholders, the first fiscal year of 2019 of the conversion will start from January 1, 2019 and end on September 30, 2019.

2. Currency presentation in accounting

The currency presented in accounting is Vietnamese Dong (VND).

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III. ACCOUNTING STANDARDS AND REGIMES

1. Applicable accounting regime

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.

2. Statement of compliance

The Board of Managements ensures that it has complied with the requirements of the Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance as well as the circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance in preparing the Combined Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, cash in transit and short-term investments with due date or maturity not exceeding 3 months from the date of purchase, which are readily convertible to identified amounts of cash and are subject to an insignificant risk of change in value.

2. Principles of accounting for receivables

Receivables are accounted for using the cost and provisions principle.

Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected loss that may occur, specifically as follows:

- For overdue receivables:
 - 30% of the value for overdue receivables from 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 value for receivables overdue for more than 3 years.
- For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss.

3. Principles of inventories recognition

Inventories are recognized at cost. The cost of inventories comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is calculated using the first-in, first-out method and is accounted for using the perpetual inventory method.

Provisions for decline in value of inventories are recognized when the cost is greater than the net realizable value. Net realizable value is the estimated selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

4. Principles of recording and depreciating fixed assets

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Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date when the assets are ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of the assets. Expenditures that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included as income or expense for the period.

For the machinery and equipment of Van Yen Cassava Project No. 2, units of production depreciation method is applied. The design capacity of the project is 110,000 tons of products (100 tons of products/day, production 100 days/year and implementation within 11 years).

The Company's intangible fixed assets are computer software. The original cost of computer software is all the costs that the Company has incurred up to the time the software is put into use. At the time of preparing this report, the computer software has been fully depreciated but is still in use.

The remaining fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for the various types of fixed assets are as follows:

<u>Fixed assets</u>	<u>Years</u>
Houses, buildings	5 - 25
Machinery and equipment	5 - 15
Means of transport, transmission	6 - 10
Management equipment and tools	3 - 10

5. Principles of accounting for prepaid expenses

Prepaid expenses are the cost of serving several production and business periods, allocated to production and business periods up to 12 months and over 12 months.

6. Principles of accounting for payables

Payables are recorded according to invoices and documents, and are monitored in detail by payment term, payable entity, origin currency and other factors according to the management needs of the enterprise.

Supplier payables include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer. These payables include payables when importing through a trustee (in entrusted import transactions).

Other payables include non-commercial payables, non-related to the purchase, sale or provision of goods and services.

7. Principles of recording loans and financial lease liabilities

Reflects the loans, financial lease liabilities and the payment status of the company's loans and financial lease liabilities.

Amounts with repayment period of more than 12 months from the date of preparation of Financial Statements are presented as long-term loans and long-term financial lease liabilities. Amounts due for repayment within the next 12 months from the date of preparation of Financial Statements are presented as short-term loans and short-term financial lease liabilities for payment plan.

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8. Principles of recognition and capitalization of borrowing costs

Borrowing costs are recognized as expenses incurred in the period.

9. Principle of recording expenses payable

Expenses payable are recorded based on reasonable estimates of the amounts payable for goods and services used during the period.

10. Principles and methods of recording provisions for payables

Provisions for payables are recorded based on reasonable estimates of the amount of money spent on production and business activities during the period that are planned and occur regularly.

11. Principle of owner's equity recognition

The Company's Owner's equity includes:

- Contributed capital: recorded according to the actual amount invested by shareholders.
- Capital surplus: difference due to issuing shares at a price higher than par value.

Funds are set aside and used in accordance with the Company Charter and resolutions of the General Meeting of Shareholders.

Undistributed profit reflect the Company's business results after corporate income tax and the Company's profit distribution or loss handling situation.

Exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency items at the end of the period are recorded in income or expenses during the period. Exchange rate differences due to revaluation of foreign currency balances at the end of the period are implemented according to the guidance of Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

Exchange rates used for conversion as of March 31, 2025: Bidv: 25.385 VND/USD; Techcombank: 25.420 VND/USD; Vietinbank: 25.255 VND/USD; Vietcombank: 25.380 VND/USD; Bidv: 3.487 VND/CNY.

12. Principles and methods of revenue recognition

When selling goods, finished products, revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainties remain regarding the collection of payment, associated costs or the possible return of goods.

When providing services, revenue is recognized when there are no significant uncertainties remain regarding the collection of payment or associated costs.

Interest is recognized on a time and interest rate basis.

13. Principles of accounting for cost of goods sold

Cost of goods sold reflects the cost value of products, goods and services.

14. Principles of financial expenses accounting

Reflects financial operating expenses including expenses or losses related to financial investment activities, lending and borrowing costs, costs of capital contribution to joint ventures and associations, short-term securities transfer losses, securities transaction costs; Provisions for decline in value of trading securities, provisions for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses...

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15. Principles of accounting for selling expenses and general administration expenses

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

General administration expenses reflect the general management costs of the corporate, including costs for salaries of employees in the business management department (salaries, wages, provisions, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

16. Principles and methods of recording current corporate income tax expenses

Taxable income from agricultural production and processing activities at cassava product manufacturing and processing factories in Van Yen district, Yen Bai province (in a difficult social-economic area) is eligible for tax incentives with a corporate income tax rate of 10% throughout the entire operating period (Applicable from January 1, 2015).

For the remaining projects, the Company is obliged to pay corporate income tax at a rate of 20%.

Corporate income tax expense for the year is current corporate income tax, calculated based on taxable income for the year at the applicable tax rate.

17. Financial assets

Classification of financial assets

The Company classifies its financial assets into the following groups: financial assets at fair value through the Income statement, investments held to maturity, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets are recorded at fair value through the Income statement

Financial assets are classified as measured at fair value through the Income statement if they are held for trading or designated as such at fair value through the Income statement upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Held to maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

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Financial assets available for sale

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified as financial assets at fair value through Income statement, held-to-maturity investments, or loans and receivables.

Initial book value of financial assets

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus any other costs directly attributable to the acquisition or issue of the financial asset.

18. Financial liabilities and equity instruments

Financial instruments are classified as financial liabilities or equity instruments upon initial recognition in accordance with the substance and definitions of financial liabilities and equity instruments.

Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

Financial liabilities are recorded at fair value through the Income statement.

A financial liability is classified as measured at fair value through the Income statement if it is held for trading or designated as such at fair value through the Income statement upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchase in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Financial liabilities are measured at amortized cost.

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability is initially recognised less principal repayments, total or less the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and less any reduction (directly or through the use of an provision account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life cycle of the financial instrument or, if appropriate, are discounted to the net present carrying amount of the financial liability.

Initial book value of financial liability

At initial recognition, financial liabilities are measured at issue price total any costs directly attributable to the issue of the financial liability.

Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company

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after deducting all of its liabilities.

Complex financial instruments

Complex financial instruments issued by the Company are classified into liability components and equity components according to the contractual agreement and the definition of financial liabilities and equity instruments .

The equity component is determined as the carrying amount of the financial instrument after deducting the fair value of the liability component. The value of derivatives (such as put options) embedded in the complex financial instrument that are not part of the equity component (such as equity conversion options) is presented in the liability component. The sum of the carrying amounts for the liability and equity components on initial recognition is equal to the fair value of the financial instrument.

19. Offsetting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the Balance Sheet when and only when the Company:

- Has a legal right to offset the amount recorded; and
- Intend to settle on a net basis or to realise the asset and settle the liability simultaneously.

20. Report by segment

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments .

21. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

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V. Additional information for items presented in the Balance Sheet

1. Cash and cash equivalents		Ending of Period (31/03)	Beginning of the Year (01/10)		
Cash		2.051.157.216	1.087.891.570		
Demand deposit		7.141.246.943	63.379.656.220		
Cash equivalents		35.000.000.000	30.000.000.000		
<i>Bank deposits with original term of 03 months or less</i>		-			
		44.192.404.159	94.467.547.790		
2. Short-term financial		Ending of Period		Beginning of the Year	
	Cost	Book value	Cost	Book value	
Other short-term investment	0	-	0	-	
Total	0	-	0	-	
3. Short-term receivables from customers		Ending of Period (31/03)	Beginning of the Year (01/10)		
JIN CAI SIEN TECHNOLOGY CO., LTD		15.492.778.497	12.210.846.532		
Thai Binh Export Paper Company Limited		10.993.514.471	3.100.203.021		
Giang Bien Commercial Company Limited		3.672.378.329	2.515.159.449		
Dung Thanh Phat Handicraft General Service Cooperative		2.505.160.456	2.717.902.420		
Shandong Port International Trading Group Qingdao Co., Ltd		4.905.783.750	0		
Phuc Hung Trading Company Limited		913.727.628	0		
Nhan Thanh Paper Company Limited		918.753.888	41.005.440		
Guangxi pingxiang Yunxinli Imp. & Exp. Trade Co., LTD		1.173.375.500	0		
Other customers		11.760.532.541	7.871.961.800		
Total		52.336.005.060	28.457.078.662		
4. Short-term prepayment to supplier		Ending of Period (31/03)	Beginning of the Year (01/10)		
ISOCERT International Certification and Inspection Joint Stock Company		21.262.000	42.630.000		
NEXTECH ECOLIFE Joint Stock Company		609.000.000	609.000.000		
Quan Tien Map Surveying Joint Stock Company		143.000.000	198.000.000		
Trang An 168 Company Limited		2.521.152.000	1.261.440.000		
Other suppliers		331.092.538	2.284.259.964		
Total		3.625.506.538	4.395.329.964		
5. Other short-term receivables		Ending of Period (31/03)		Beginning of the Year (01/10)	
	Value	Provision	Value	Provision	
Advance	3.078.700.000		1.006.000.000		
Estimated interest on deposit	0		0		
Personal income tax receivable	49.693.663		79.558.436		
Other short-term receivables	48.240.000		37.125.000		
Total	3.176.633.663		1.122.683.436		-

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6. Short-term provisions for doubtful debts		Short-term receivable, loans	Long-term receivable, loans	Total
Beginning balance (of the Year)	(112.189.975)			(112.189.975)
Additional provision				-
Decrease due to debt relief		-		-
Ending balance (of Period)				(112.189.975)

7. Inventories	Ending of Period (31/03)		Beginning of the Year (01/10)	
	Cost	Provision	Cost	Provision
Raw materials;	8.326.371.798		8.442.099.248	
Cost of work in progress;	2.620.185.865		2.147.348.795	
Finished product;	146.234.692.376	-	101.714.302.416	
Goods in transit;	0		3.284.417.177	
Total	157.181.250.039	-	115.588.167.636	-

8. Short-term prepaid expenses	Ending of Period	Beginning of the Year
Cost of cutting firewood at Van Yen cassava factory	7.930.000	0
Allocation of major repair costs of Van Yen Cassava Factory	0	58.984.640
Allocate spare parts + labor protection costs for factories	43.645.263	0
Allocation of labor protection costs for the Company's office	140.952.170	0
Water resource exploitation right fee in 2024 for Yen Hop Factory	135.478.500	0
Pre-mapping fee, consulting on Nguyen Phuc Factory extension documents	66.043.440	0
Installation of electrical equipment and transformer station at Van Yen cassava factory	99.294.198	0
Total	493.343.571	58.984.640

9. Long-term prepaid expenses	Ending of Period	Beginning of the Year
- Supplementing the plan to renovate Yen Binh wastewater treatment system	207.898.746	346.497.912
- Prepare documents for granting discharge licenses in Yen Binh, Van Chan, Minh Quan	248.263.897	413.773.153
- Fee for surface water exploitation and use application in Yen Hop, Minh Quan	90.368.792	101.664.896
Total	546.531.435	861.935.961

10. Other long-term receivables	Ending of Period		Beginning of the Year	
	Value	Provision	Value	Provision
Foreign Contractor Tax	0	0	0	0
Total	0	0	0	0

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11. Increase and decrease of tangible fixed assets:

Cost	Houses, buildings	Machinery and equipment	Means of transport,	Management equipment and	Other fixed assets	Total
Beginning balance (of the Year)	78.906.819.602	98.026.318.411	6.762.011.985	88.450.000	456.152.129	184.239.752.127
Increase in period	-	3.349.340.889	-	-	-	3.349.340.889
- Due to new purchases	-	3.276.637.037	-	-	-	3.276.637.037
- Due to fixed assets classification	-	-	-	-	-	-
- Due to completed construction	-	72.703.852	-	-	-	72.703.852
Decrease in period	-	-	-	-	-	-
- Due to Circular 145/2013/TT-BTC	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
Ending balance (of Period)	78.906.819.602	101.375.659.300	6.762.011.985	88.450.000	456.152.129	187.589.093.016
<i>In which:</i>						
<i>Fully depreciated but still in use</i>	57.728.381.705	67.663.672.138	4.049.448.349	88.450.000	456.152.129	129.986.104.321
Depreciation value						
Beginning balance (of the Year)	67.888.867.581	88.907.324.318	5.424.978.150	88.450.000	456.152.129	162.765.772.178
- Increase due to depreciation during the period	2.103.750.027	2.879.461.825	226.046.970	-	-	5.209.258.822
- increase due to classification adjustment	-	-	-	-	-	-
Decrease in period	-	-	-	-	-	-
- Due to Circular 145/2013/TT-BTC	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
Ending balance (of Period)	69.992.617.608	91.786.786.143	5.651.025.120	88.450.000	456.152.129	167.975.031.000
Residual value						
Beginning balance (of the Year)	11.017.952.021	9.118.994.093	1.337.033.835	-	-	21.473.979.949
Ending balance (of Period)	8.914.201.994	9.588.873.157	1.110.986.865	-	-	19.614.062.016

12. Increase and decrease of intangible fixed assets

- The old accounting software from 2006 has been liquidated and replaced with FAST 11 accounting software, put into use from January 1, 2018.

	Cost	Periodic depreciation value	Depreciated value	Residual value
Accounting Software	171.000.000	0	171.000.000	0

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13. Cost of construction in progress

	Beginning balance (of the Year)	Costs incurred during the period	Recognized as fixed assets during the period	Recognized as expenses during the period	Ending balance (of Period)
Construction in progress	3,526,152,120	72,703,852	72,703,852	-	3,526,152,120
- Site clearance to expand Van Yen cassava factory No. 2	3,033,652,120	0	0	0	3,033,652,120
- Site clearance, repair and expansion of Minh Quan Paper Factory	312,500,000	0	0	0	312,500,000
- Site clearance, repair and expansion of Van Chan Paper Factory	180,000,000	0	0	0	180,000,000
- Automatic monitoring system of Van Yen Cassava Factory in 2025	-	72,703,852	72,703,852	0	0
Major repairment of fixed assets	123,835,768	1,731,947,719	-	1,013,188,682	842,594,805
- Yen Binh Paper Factory	-	631,491,407	0	369,383,131	262,108,276
- Van Chan Paper Factory	-	181,433,245	0	181,433,245	0
- Minh Quan Paper Factory	-	390,973,502	0	256,078,722	134,894,780
- Yen Hop Paper Factory	-	45,167,500	-	-	45,167,500
- Nguyen Phuoc Export Paper Processing Factory	-	22,165,200	0	22,165,200	0
- Major repairment of fixed assets - Van Yen cassava factory	123,835,768	460,716,865	0	184,128,384	400,424,249
Total	3,649,987,888	1,804,651,571	72,703,852	1,013,188,682	4,368,746,925

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14. Short-term payables to suppliers	Ending of Period	Beginning of the Year
An Hoa Company Limited	650.760.000	1.022.520.000
Ngoc Diep Chemical Commercial Company Limited	362.146.304	491.840.026
Thanh Binh International Joint Stock Company	608.015.489	246.502.993
Quang Minh Import Export Service Commercial Company Limited	1.299.769.080	0
Tran Van Chi	433.097.340	0
Tran Van Thao	256.357.460	0
Tan Hung Joint Stock Company	1.129.960.260	0
Nguyen Thi Quynh	943.717.920	0
Other suppliers	10.046.365.230	9.272.192.096
Total	15.730.189.083	11.033.055.115

15. Short-term prepayments from customers	Ending of Period	Beginning of the Year
Minh Vu 3H Single-Member Co., Ltd.	68.057.000	0
Vien Phu Import Export Co., Ltd.	144.726.912	0
Vinh Tuong Construction and Technology Joint Stock Company	26.579.200	0
Other customers	45.076.224	430.084.764
Total	284.439.336	430.084.764

16. Taxes and payables	Beginning of the		Incurred during period		Ending of Period	
	Payable	Rec	Payable	Actual paid	Payable	Receivable
VAT on domestic sales	243.187.138		3.295.996.421	2.673.469.658	865.713.901	0
VAT on imported goods	0		332.713	332.713	0	
Import tax	0		356.478	356.478	0	
Corporate Income Tax	2.387.572.165		1.391.496.985	3.763.685.362	15.383.788	
Personal Income Tax	0	0	1.268.121.571	968.800.600	0	299.320.971
Resource tax + surface water exploitation rights granting	5.175.000		325.894.665	321.447.405	9.622.260	
Real estate tax, land rent	0		237.914.693	237.914.693	0	
Other taxes	0		11.205.842	11.205.842		
Total	2.635.934.303	-	6.531.319.368	7.977.212.751	890.719.949	299.320.971

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INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)

<i>17. Short-term expenses payable</i>	Ending of Period	Beginning of the Year
Forest environmental protection fee, resource tax	21.075.000	17.505.000
Electricity cost (Factories)	1.748.070.149	505.007.133
Environmental protection fee for industrial wastewater	206.880.741	85.259.178
Composting Cost + Raw Material Area Management Cost	634.504.018	0
Van Yen Cassava Factory Biogas Pond Maintenance Cost	463.599.728	0
Van Yen Cassava Factory Management Cost	346.611.844	0
Other short-term payables	56.100.000	0
Total	3.476.841.480	607.771.311

<i>18. Other short-term payables</i>	Ending of Period	Beginning of the Year
Union fees	103.451.430	65.546.050
Social insurance	681.054.425	620.046.200
Dividends payable	50.390.884.500	0
Short-term collateral, deposit	1.000.000.000	0
<i>Thai Binh An Commercial and Production Joint Stock Company</i>	<i>1.000.000.000</i>	<i>0</i>
Other short-term payables	839.563.461	355.717.911
Total	53.014.953.816	1.041.310.161

<i>19. Short-term loans and financial leases</i>	Beginning of the Year		Ending of Period	
	Value	Ability to pay	Value	Ability to pay
Short term loan - BIDV Yen Bai	0	0	0	0
Short-term loan - Vietin Bank Yen Bai	0	0	0	0
Total	0	0	0	0

Details of loans incurred during the period are as follows:

	Beginning of the Year	Amount of loan incurred during the period	Amount of loan paid during the period	Ending of Period
Short term loan - BIDV Yen Bai	0	0	0	0
Short-term loan - Vietin Bank Yen Bai	0	0	0	0
Total	0	0	0	0

YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

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Notes to the Interim Combined Financial Statements (continued)**20. Provision for short-term payables**

	Ending of Period	Beginning of the Year
Advance provision for major repair costs and architectural works of factories	1.728.816.201	0
Bonus salary	3.194.199.387	5.700.300.000
Total	4.923.015.588	5.700.300.000

21. Bonus and welfare fund

	Beginning of the Year	Increase due to provision from profit	Fund disbursement during the period	Ending of Period
Bonus fund	2.245.203.181	1.546.094.276	2.184.670.000	1.606.627.457
Welfare fund	1.860.508.133	0	54.000.000	1.806.508.133
	4.105.711.314	1.546.094.276	2.238.670.000	3.413.135.590

22. Long-term payables to suppliers

	Ending of Period	Beginning of the Year
HTC Vinh Phuc Industrial Equipment Company Limited	1.850.000	1.850.000
Total	1.850.000	1.850.000

23. Other long-term payables

	Ending of Period	Beginning of the Year
Mr. Ha Xuan Quang	5.000.000	5.000.000
Do Cuong Transport Service Company Limited	20.000.000	20.000.000
Total	25.000.000	25.000.000

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INTERIM COMBINED FINANCIAL STATEMENTS

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Notes to the Interim Combined Financial Statements (continued)

24 Owner's equity

a, Owner's equity fluctuation comparison table

Content	Contributed capital	Capital surplus	Development and investment fund	Undistributed profit after tax	Total
Previous year's opening balance	100.529.200.000	323.060.671	41.002.773.233	123.156.432.229	268.011.466.133
Profit for the period				30.921.885.524	30.921.885.524
Funds provisions during the period				(5.720.445.468)	(5.720.445.468)
Increased charter capital from profit	52.170.450.000			(52.170.450.000)	-
Dividends paid during the year				(50.264.600.000)	(50.264.600.000)
Executive board bonus					-
Previous year's ending balance	152.699.650.000	323.060.671	41.002.773.233	45.922.822.285	239.948.306.189
Current year's opening balance	152.699.650.000	323.060.671	41.002.773.233	45.922.822.285	239.948.306.189
Profit for the period				5.470.178.200	5.470.178.200
Funds provisions during the period				(1.546.094.276)	(1.546.094.276)
Increased charter capital from profit			(10.000.000.000)		
Dividends, profits distribution				(40.390.884.500)	(50.390.884.500)
Executive board bonus					-
Current year's ending balance	152.699.650.000	323.060.671	31.002.773.233	9.456.021.709	193.481.505.613

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INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)

b) Details of contributed capital	End of Period	Beginning of the Year
Contributed capital	152.699.650.000	152.699.650.000
Capital surplus	323.060.671	323.060.671
Total	153.022.710.671	153.022.710.671
c) Capital transactions with owners and dividend, profit distribution	End of Period	Beginning of the Year
- Contributed capital	152.699.650.000	152.699.650.000
- Dividends, profits contributed	50.264.600.000	0
d) Shares	End of Period	Beginning of the Year
- Outstanding common shares at the beginning of the year	15.269.965	10.052.920
- Impact of common shares issued in March + June 2024 from undistributed profit after tax	-	5.217.045
Average outstanding common shares during the period	15.269.965	15.269.965
f) Dividends		
- Declared dividends after the end of the accounting year:		
+ Declared dividends on common stock	320	1.924
e) Funds:		
- Development and investment fund;	31.002.773.233	41.002.773.233
25. Items off the Balance Sheet	End of Period	Beginning of the Year
Goods and materials receiving on behalf and processing:	5.794.862.306	6.268.192.365
Foreign currencies - USD:	15.773.30	2.076.663,96
Foreign currencies - CNY:	505.560.00	3.093.451,84

VI. Additional information for items presented in the Income Statement

Unit: VND

	Current year	Previous year
I. Total revenues from sales and services rendered		
Revenues from sales and services rendered	309.424.063.907	288.581.777.066
Revenue from sales of finished products and goods	309.424.063.907	288.581.777.066
In which: Domestic revenue	121.830.966.417	117.099.406.769
Direct export revenue	187.593.097.490	171.482.370.297
- Revenue from joss paper products	24.724.726.972	20.376.625.965
<i>USD Equivalent</i>	973.989.64	826.302.76
<i>products</i>	16.522.867.417	14.283.684.332
<i>USD Equivalent</i>	650.890,98	579.224,83
<i>products</i>	146.345.503.101	136.822.060.000
<i>USD Equivalent</i>	5.765.038,53	5.548.339,82
Total USD:	7.389.919,14	6.953.867,41
Revenue deductions	0	0
Net revenue	309.424.063.907	288.581.777.066

YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

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INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)

2. Revenue deductions	Current year	Previous year
	0	0
3. Cost of goods sold	Current year	Previous year
- Cost of finished products sold;	279.835.938.021	237.243.018.777
	279.835.938.021	237.243.018.777
4. Financial income	Current year	Previous year
- Interest from deposits and loans	605.028.500	1.732.815.770
- Interest from exchange rate	4.420.153.003	449.163.392
- Interest from exchange rate difference due to revaluation of foreign currency	266.412.677	226.647.604
- Other financial income	81.328.684	87.663.608
Total	5.372.922.864	2.496.290.374
5. Financial expenses	Current year	Previous year
- Interest expenses	-	413.599.337
- Loss from exchange rate difference	0	46.493.081
- Loss from exchange rate difference due to revaluation of foreign currency	316.881.028	0
- Other financial expenses	316.881.028	460.092.418
6. Other income	Current year	Previous year
- Revenue from handling small debts	0	0
Total	0	0
7. Other expenses	Current year	Previous year
- Fines; late payment	2.397.302	504.000.000
- Other expenses	0	0
- Loss from liquidation of fixed assets	0	0
Total	2.397.302	504.000.000
8. Selling expenses and General management expenses	Current year	Previous year
a) General management expenses incurred during the		
Management staff costs	8.141.370.050	9.316.448.504
Management material cost	219.515.703	201.653.213
Office supplies costs	59.681.167	276.939.436
Fixed asset depreciation costs	768.992.120	461.843.520
Taxes, fees and charges	491.781.358	453.464.122
Outsourcing service costs	533.499.448	382.541.695
Severance provision expenses	117.381.824	146.067.225
Other cash expenses	3.021.679.376	2.703.047.928
Total	13.353.901.046	13.942.005.643



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INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

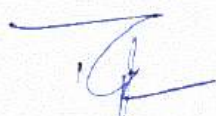
Notes to the Interim Combined Financial Statements (continued)

b) Selling expenses incurred during the period

- Staff cost	0	0
- Outsourcing service costs	14.134.013.845	11.628.261.196
- Other expenses	292.180.344	1.103.220.376
Total	14.426.194.189	12.731.481.572

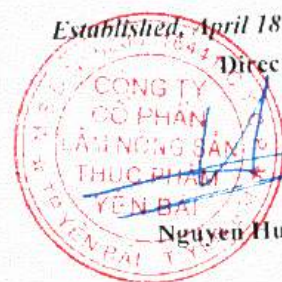
<i>9. Current corporate income tax</i>	Current year	Previous year
- Corporate income tax expense calculated on current year taxable income	1.391.496.985	4.171.094.787
Total	1.391.496.985	4.171.094.787

Prepared by


Duong Ngoc Lam

Chief accountant


Luong Quoc Quyen

Established, April 18, 2025
Director

Nguyen Huy Thong

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YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

Address: 279 Nguyễn Phúc – Hong Ha Ward – Yen Bai City – Yen Bai Province

INTERIM COMBINED FINANCIAL STATEMENTS

For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)

Information on business results, fixed assets and other long-term assets of the Company's business segments

Unit: VND

	At the Company Office (other activities)	Base paper	Joss paper	Cassava starch	Cinnamon essential oil	Scrap paper	Internal exclusion	Total
Current year								
Net revenues from sales and services rendered for outsiders		102,451,830,667	24,724,726,972	181,938,011,379	-	309,488,889	-	309,424,063,907
Net revenues from sales and services rendered between segments	6,890,651,540	37,586,280,070	8,952,194,358	90,393,233,218	-	-	(143,822,359,186)	-
Total net revenues from sales and services rendered	6,890,651,540	140,038,116,737	33,676,921,330	272,331,244,597	-	309,488,889	(143,822,359,186)	309,424,063,907
Segment cost	-	85,368,847,664	20,241,757,171	201,695,939,533	-	-	-	307,306,544,367
Business results by segment	-	17,082,989,003	4,482,969,801	(19,757,928,154)	-	-	-	1,808,030,651
Revenue deductions	-	-	-	-	-	-	-	5,372,922,864
Financial income	-	-	-	-	-	-	-	(316,881,028)
Financial expenses	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	(2,397,302)
Other expenses	-	-	-	-	-	-	-	(1,391,496,985)
Current corporate income tax expense	-	-	-	-	-	-	-	5,470,178,200
Profit after corporate income tax	-	-	-	-	-	-	-	-

YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

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INTERIM COMBINED FINANCIAL STATEMENTS

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Notes to the Interim Combined Financial Statements (continued)

Unit: VND

Assets and liabilities of the Company's business segments are as follows:

	At the Company Office (other activities)	Base paper	Joss paper	Cassava starch	Cinnamon essential oil	Total
Ending balance						
Direct assets of the segment	125,950,839,676	18,378,216,935	1,235,627,319	140,156,930,472	-	285,721,614,402
Allocated assets to the segment	(16,285,714,987)	3,443,634,200	403,674,273	12,438,406,514	-	-
Assets not allocated by segment	-	-	-	-	-	-
Total assets	109,665,124,689	21,821,851,135	1,639,301,592	152,595,336,986	-	285,721,614,402
Direct liabilities of the segment	(86,059,666,896)	23,115,804,175	1,263,898,996	153,920,072,514	-	92,240,108,789
Liabilities allocated to the segment	-	-	-	-	-	-
Liabilities not allocated by segment	-	-	-	-	-	-
Total liabilities	(86,059,666,896)	23,115,804,175	1,263,898,996	153,920,072,514	-	92,240,108,789
Beginning balance						
Direct assets of the segment	155,632,351,094	11,516,958,496	1,322,953,655	101,491,242,706	-	269,963,505,951
Assets allocated to the segment	(17,683,798,400)	4,409,227,947	526,643,620	12,747,926,833	-	-
Assets not allocated by segment	-	-	-	-	-	-
Total assets	137,948,552,694	15,926,186,443	1,849,597,275	114,239,169,539	-	269,963,505,951
Direct liabilities of the segment	(84,315,955,095)	11,516,958,496	1,322,953,655	101,491,242,706	-	30,015,199,762
Liabilities allocated to the segment	-	-	-	-	-	-
Liabilities not allocated by segment	-	-	-	-	-	-
Total liabilities	(84,315,955,095)	11,516,958,496	1,322,953,655	101,491,242,706	-	30,015,199,762

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For the fiscal year ending September 30, 2025

Notes to the Interim Combined Financial Statements (continued)

Geographical segment

The Company's operations are mainly distributed in the domestic and foreign (export) sectors.

Details of net revenue from sales and services to outsiders by geographic segment based on customer location are as follows:

Unit: VND


	<u>Current year</u>	<u>Previous year</u>
Domestic segment	121.830.966.417	117.099.406.769
Export segment	187.593.097.490	171.482.370.297
Total	<u>309.424.063.907</u>	<u>288.581.777.066</u>

Total cost incurred to purchase fixed assets and other long-term assets


Unit: VND

	<u>Current year</u>	<u>Previous year</u>
	(3.349.340.889)	(2.334.179.908)
Total	<u>(3.349.340.889)</u>	<u>(2.334.179.908)</u>

Prepared by


Duong Ngoc Lam

Chief accountant


Luong Quoc Quyen



Established, April 18, 2025

Director


Nguyen Huy Thong