

**SAIGON PLANT PROTECTION
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

No: 6.54./ BVTVSG-TCKT

Ho Chi Minh City, July... 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To : Hanoi Stock Exchange

According to 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 securities market, Saigon Plant Protection Joint Stock Company hereby discloses the financial statements for Quarter 2 of 2025 to the Hanoi Stock Exchange as follows:

1. Organization Information:

- Name of the organization: **SAIGON PLANT PROTECTION JOINT STOCK COMPANY**
- Stock code: **SPC**
- Address : Nguyen Van Quy Street, Quarter 1, Tan Thuan Ward, Ho Chi Minh City
- Telephone: 028.38732077 Fax: 028.38733003
- Email: minhthuy@spchcmc.vn Website: www.spchcmc.vn

2. Disclosed Information :

- Quarter 2/2025 Financial Statements

☐ Separate Financial Statements (for listed organizations without subsidiaries or accounting units under a parent accounting entity);

☒ Consolidated Financial Statements (for listed organizations with subsidiaries);

☐ Combined Financial Statements (for listed organizations with dependent accounting units operating with independent accounting systems).

- Cases requiring explanation:

+ The auditor has expressed an opinion other than an unqualified opinion on the financial statements:

☐ Yes ☒ No

Explanation document in case of "Yes" selection:

☐ Yes ☒ No

+ The after-tax profit in the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit, or vice versa :

☐ Yes ☒ No

Explanation document in case of "Yes" selection:

☐ Yes ☒ No

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

☒ Yes ☐ No

Explanation document in case of "Yes" selection:

☒ Yes ☐ No



+ Profit after tax in the reporting period shows a loss, transitioning from profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

Explanation document in case of "Yes" selection:

☒ Yes

☐ No

3. Report on transactions valued at 35% or more of total assets in Quarter 2 of 2025:

In Quarter 2 of 2025, the Company did not incur any transactions with a value equal to or greater than 35% of total assets.

This information was disclosed on the company's website on 30/07/2025 at the following link: <http://spchcmc.vn/VN/Quan-He-Co-Dong.html>

We hereby certify that the information disclosed above is truthful, and we take full legal responsibility for the content of the disclosed information.

Attachment: 

- Separate and Consolidated Financial Statements for Q2/2025;
- Explanation document Q2/2025

**Organization representative
Party authorized to disclose information**



**ĐIỀU QUANG TRUNG
GIÁM ĐỐC**





CONG TY CO PHAN BVTV SAI GON
Saigon Plant Protection Joint Stock Company

INTERIM SEPARATE FINANCIAL STATEMENTS
QUARTER 2.2025



SAIGON PLANT PROTECTION JOINT STOCK COMPANY

Nguyen Van Quy Quarter 1, Tan Thuan Ward, HCMC

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30 2025

Unit: Viet Nam Dong

ASSETS	Code	30/06/2025	01/01/2025
A. CURRENT ASSETS (100=110+120+130+140+150)	100	303,187,438,233	359,001,193,106
I. Cash and cash equivalents	110	7,322,935,930	2,458,209,091
1. Cash	111	7,322,935,930	2,458,209,091
II. Short-term investments	120	5,250,000,000	5,250,000,000
1. Trading securities	121	-	-
2. Provision for diminution in value of trading securities	122	-	-
3. Held-to-maturity investments	123	5,250,000,000	5,250,000,000
III. Short-term receivables	130	97,576,137,488	132,784,243,153
1. Short-term trade receivables	131	135,693,144,664	171,085,042,508
2. Short-term prepayments to suppliers	132	1,497,863,305	1,453,856,148
3. Short-term intra-company receivables	133	-	-
4. Receivables according to the progress of construction contracts	134	-	-
5. Short-term loan receivables	135	-	-
6. Other short-term receivables	136	2,264,014,166	1,470,922,718
7. Provision for short-term doubtful debts	137	(41,878,884,647)	(41,225,578,221)
IV. Inventories	140	171,541,187,461	196,301,903,811
1. Inventories	141	187,736,208,119	206,095,581,101
2. Provision for devaluation of inventories	149	(16,195,020,658)	(9,793,677,290)
V. Other short-term assets	150	21,497,177,354	22,206,837,051
1. Short-term prepaid expenses	151	855,916,897	760,411,114
2. Deductible VAT	152	19,905,899,192	20,793,964,807
3. Taxes and other receivables from the State budget	153	735,361,265	652,461,130
B. NON-CURRENT ASSETS (200=210+220+240+250+260)	200	60,069,208,987	62,609,832,137
I. Long-term receivables	210	555,861,914	619,886,914
6. Other long-term receivables	216	555,861,914	619,886,914
II. Fixed assets	220	18,971,147,872	20,385,548,475
1. Tangible fixed assets	221	15,456,263,824	16,694,875,023
- Historical cost	222	127,112,509,065	132,174,686,599
- Accumulated depreciation	223	(111,656,245,241)	(115,479,811,576)
2. Finance lease fixed assets	224	1,032,707,738	1,181,417,642
- Historical cost	225	2,974,198,190	2,974,198,190
- Accumulated depreciation	226	(1,941,490,452)	(1,792,780,548)
3. Intangible fixed assets	227	2,482,176,310	2,509,255,810
- Historical cost	228	4,317,451,250	4,317,451,250
- Accumulated amortization	229	(1,835,274,940)	(1,808,195,440)
III. Investment properties	230	-	-
IV. Long-term assets in progress	240	267,775,000	738,027,335
1. Construction in progress	242	267,775,000	738,027,335
V. Long-term investments	250	15,891,391,939	15,891,391,939
1. Investments in subsidiaries	251	35,223,629,691	35,223,629,691
2. Provision for devaluation of long-term investments	254	(19,332,237,752)	(19,332,237,752)
VI. Other long-term assets	260	24,383,032,262	24,974,977,474
1. Long-term prepaid expenses	261	13,801,308,938	13,791,711,140
2. Deferred income tax assets	262	10,581,723,324	11,183,266,334
TOTAL ASSETS (270 = 100 + 200)	270	363,256,647,220	421,611,025,243

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30 2025 (Continued)

Unit: Viet Nam Dong

CAPITAL	Code	30/06/2025	01/01/2025
C. LIABILITIES (300=310+330)	300	253,271,820,649	312,172,901,716
I. Current liabilities	310	251,755,651,649	310,507,762,716
1. Short-term trade payables	311	110,429,906,355	161,692,980,065
2. Short-term prepayments from customers	312	446,383,439	345,406,885
3. Taxes and other payables to State budget	313	46,110,553	6,373,484,055
4. Payables to employees	314	3,164,213,762	4,041,965,462
5. Short-term accrued expenses	315	3,916,395,578	4,847,521,823
6. Other short-term payables	319	12,904,575,463	11,932,093,644
7. Short-term borrowings and finance lease liabilities	320	120,830,466,499	121,258,110,782
8. Bonus and welfare fund	322	17,600,000	16,200,000
II. Non-current liabilities	330	1,516,169,000	1,665,139,000
1. Other long-term payables	337	1,361,854,000	1,316,854,000
2. Long-term borrowings and finance lease liabilities	338	154,315,000	348,285,000
D. OWNER'S EQUITY (400=410+430)	400	109,984,826,571	109,438,123,527
I. Owner's equity	410	109,984,826,571	109,438,123,527
1. Contributed capital	411	105,300,000,000	105,300,000,000
2. Share Premium	412	782,715,818	782,715,818
3. Development and investment funds	418	61,887,185,876	61,887,185,876
4. Retained earnings	421	(57,985,075,123)	(58,531,778,167)
-Retained earnings accumulated till the end of the previous period	421A	(58,531,778,167)	(13,110,964,187)
-Retained earnings of the current period	421B	546,703,044	(45,420,813,980)
II. Non-business funds and other funds	430	-	-
TOTAL CAPITAL (430 = 300 + 400)	440	363,256,647,220	421,611,025,243

Ho Chi Minh City, July 30, 2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR



Dinh Hoang Phat



Phung Thai Phuong Trang



Dieu Quang Trung

INTERIM SEPARATE STATEMENT OF INCOME

For the period from 1/1/2025 to 30/6/2025

Code	ITEMS	Note	QUARTER 2		Cumulative from the beginning of the year to the end of the quarter	
			Year 2025	Year 2024	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
01	1. Revenue from sales of goods and rendering of services	23	128,161,797,727	147,824,822,226	240,717,209,894	255,838,416,979
02	2. Revenue deductions	24	6,851,980,668	4,654,706,665	7,237,836,668	4,910,420,486
10	3. Net revenue from sales of goods and rendering of services	25	121,309,817,059	143,170,115,561	233,479,373,226	250,927,996,493
11	4. Cost of goods sold and services rendered	26	91,888,641,164	121,357,177,306	183,457,698,200	215,703,791,017
20	5. Gross profit from sales of goods and rendering of services		29,421,175,895	21,812,938,255	50,021,675,026	35,224,205,476
21	6. Financial income	27	4,023,919,165	11,419,263,988	5,288,167,066	12,172,949,432
22	7. Financial expense	28	8,264,679,003	7,324,729,139	15,759,421,165	16,194,518,328
23	In which: Interest expense		2,063,397,976	2,558,304,097	3,953,497,283	4,437,096,526
24	8. Share of joint ventures and associates' profit or loss			-		-
25	9. Selling expense	29	9,526,511,083	20,693,803,337	24,557,714,334	37,752,855,699
26	10. General and administrative expense	30	8,791,599,816	5,198,450,764	15,214,444,650	11,403,200,929
30	11. Net profit from operating activities		6,862,305,158	15,219,003	(221,738,057)	(17,953,420,048)
31	12. Other income	31	499,872,298	1,615,779,391	1,784,447,794	2,261,752,725
32	13. Other expense	32	242,044,099	172,213,028	424,463,683	173,983,257
40	14. Other profit		257,828,199	1,443,566,363	1,359,984,111	2,087,769,468
50	15. Total net profit before tax		7,120,133,357	1,458,785,366	1,138,246,054	(15,865,650,580)
51	16. Current corporate income tax expense	33.1	-	-	-	-
52	17. Deferred corporate income tax expense	33.2	601,543,010	318,357,722	601,543,010	318,357,722
60	18. Profit after corporate income tax		6,518,590,347	1,140,427,644	536,703,044	(16,184,008,302)

Ho Chi Minh City, July 30, 2025

PREPARER



Dinh Hoang Phat

CHIEF ACCOUNTANT



Phung Thai Phuong Trang

DIRECTOR



Dieu Quang Trung

INTERIM SEPARATE STATEMENT OF CASH FLOWS

(Direct method)

For the period from 1/1/2025 to 30/6/2025

Unit: Viet Nam Dong

ITEMS	Code	Cumulative from 01/01/2025 to 30/06/2025	Cumulative from 01/01/2024 to 30/06/2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Proceeds from sales of goods and rendering of services and other revenues	01	272,322,761,751	164,158,327,725
2. Cash paid to suppliers	02	(214,257,893,733)	(162,080,224,632)
3. Cash paid to employees	03	(24,741,501,747)	(22,122,051,429)
4. Interests paid	04	(4,005,889,510)	(2,768,427,438)
5. Corporate income tax paid	05	-	-
6. Other receipts from operating activities	06	2,287,744,287	29,937,133
7. Other payments on operating activities	07	(28,902,495,695)	(28,294,870,345)
<i>Net cash flow from operating activities</i>	20	2,702,725,353	(51,077,308,986)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase or construction of fixed assets and other long-term assets	21	-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22	1,098,710,000	-
3. Loans and purchase of debt instruments from other entities	23	-	-
4. Collection of loans and resale of debt instrument of other entities	24	-	-
5. Equity investments in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	-	-
7. Interest and dividend received	27	396,021,463	1,437,280
<i>Net cash flow from investing activities</i>	30	1,494,731,463	1,437,280
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Repayment of capital contributions and repurchase of stock issued	32	-	-
3. Proceeds from borrowings	33	138,507,281,589	136,616,463,827
4. Repayment of principal	34	(138,904,320,168)	(96,647,165,498)
5. Repayment of financial principal	35	(224,575,704)	(149,717,136)
6. Dividends and profits paid to owners	36	-	-
<i>Net cash flow from financing activities</i>	40	(621,614,283)	39,819,581,193
Net cash flows in the period	50	3,575,842,533	(11,256,290,513)
Cash and cash equivalents at the beginning of the period	60	2,458,209,091	17,527,415,971
Effect of exchange rate fluctuations	61	1,288,884,306	1,572,554,659
Cash and cash equivalents at the end of the period	70	7,322,935,930	7,843,680,117

Hồ Chí Minh City, July 30, 2025

PREPARER



Dinh Hoang Phat

CHIEF ACCOUNTANT



Phung Thai Phuong Trang

DIRECTOR



Dieu Quang Trung

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/6/2025

I. GENERAL INFORMATION OF THE COMPANY

1. Form of capital ownership : Share capital

2. Business field : Manufacturing and Commercial Trading

3. Business activities

Main business activities of the Company include:

- Manufacturing of pesticides and other chemical products used in agriculture
- Trading of chemicals (except highly toxic chemicals);
- Trading of fertilizers, veterinary drugs for aquatic animals, and plant protection drugs.

4. Normal business and production cycle:

The company's production and business cycle extends throughout 12 months, consistent with the standard fiscal year, beginning from January 01 to December 31.

5. The number of employees of the Company as at 30 June 2025 is: 293 employees

6. Corporate structure

6.1 Total number of subsidiaries:

- Number of consolidated subsidiaries: 03 subsidiaries..

6.2 List of consolidated subsidiaries:

As at 31 March 2025, the company has three (03) directly owned subsidiaries as follows:

<i>Company Name and Address:</i>	<i>Main Activities</i>	<i>Capital Contribution Ratio</i>	<i>Ownership Ratio</i>	<i>Voting Ratio</i>
Saigon-Lao Plant Protection Sole Co.Ltd	Trading of plant protection products	100%	100%	100%
Saigon Plant Protection Joint Stock Company (Cambodia)	Trading of plant protection products	100%	100%	100%
Moc Hoa Joint Stock Trading Company	Export labor supply, trade brokerage, trading of agricultural product, fertilizers, and plant protection products.	61.74%	61.74%	61.74%

6.3 List of affiliated units without legal status and dependent accounting

Branch	Address	Business activities
- Ha Noi Branch	<i>Ha Noi Capital</i>	Trading of plant protection products
- Nghe An Branch	<i>Nghe An province</i>	Trading of plant protection products
- Dak Lak Branch	<i>Dak Lak province</i>	Trading of plant protection products
- Gia Lai Branch	<i>Gia Lai province</i>	Trading of plant protection products
- Dong Nai Branch	<i>Dong Nai province</i>	Trading of plant protection products
- Plant Protection Service Station	<i>Ho Chi Minh City</i>	Trading of plant protection products
- Vinh Long Branch	<i>Vinh Long province</i>	Trading of plant protection products
- Can Tho Branch	<i>Can Tho City</i>	Trading of plant protection products
- Saigon Plant Protection Enterprise	<i>Ho Chi Minh City</i>	Trading of plant protection products
- Myanmar	<i>Yangon City, Myanmar</i>	Trading of plant protection products

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period commences from 1 January and ends as at 31 December.

2. The Company maintains its accounting records in Vietnam Dong (VND).

III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1. Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

2. Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

3. Basis for preparing separate financial statements

Separate financial statements are presented based on the principle of the cost of goods.

The Company's separate financial statements are prepared based on summarizing operations and transactions arising at dependent cost-accounting member units and the Company's office.

Users of these Separate Financial Statements should read the Separate Financial Statements in conjunction with the consolidated financial statements of the Company and its subsidiaries for the fiscal year ended December 31, 2025, to obtain sufficient information about the financial position, results of operations, and cash flows of the Group as a whole.

IV. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

1. Foreign currency transactions

The company converts foreign currencies into Vietnamese dong based on the actual transaction rate and the exchange rate recorded in the accounting books.

2. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as inventories and used as raw materials for production of goods for sale.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

3. Financial investments

Investments held to maturity include: term deposits, preferred shares of the obligated issuer

Investments held to maturity include: term bank deposits, issuer-preferred shares that are required to be redeemed at a certain time in the future, loans held to maturity for the purpose of earning annual interest, and other investments held to maturity.

Investments held to maturity are initially recorded at the original price including the purchase price and the costs associated with the purchase of investments. After the initial record, if the law has not made a provision for bad debts, these investments are assessed according to the recoverable value. When there is solid evidence that part or all of the investment may not be recovered, the loss amount shall be recorded in the financial expenses of the year and the decrease in the value of the investment shall be recorded.

4. Receivables

Receivables are recognized at cost, less provision for doubtful debts.

The classification of receivables into trade receivables, intercompany receivables, and other receivables is based on the nature of the underlying transactions or the relationship between the Company and the counterparty

Provision for doubtful debts is estimated for the impaired portion of receivables and held-to-maturity investments of similar nature, which are deemed uncollectible due to reasons such as being overdue, or not yet due but likely irrecoverable as the debtor is insolvent, undergoing dissolution, missing, or absconding.

5. Inventories

Inventory is recorded at the original price (-) minus the provision for discounts and provisions for obsolete and lost inventory substance.

The original price of the inventory is determined as follows:

- Raw materials, materials and goods: including purchase prices, transportation costs and other directly related costs incurred to obtain inventory at the current location and state.
- Finished products: including the costs of raw materials, direct labor, and related general production costs allocated based on primary labor costs.

Method of calculating inventory value : According to the weighted average price.

Inventory accounting : Regular declaration method.

Method of making provisions for inventory price reduction : Provisions for inventories are set aside when the net realizable value of inventories is less than the original price. The net achievable value is the estimated selling price minus the estimated cost to complete the product and the estimated cost of sales. Inventory depreciation provisions are the difference between the original price of inventory and its net realizable value. Provisions for inventory price reduction shall be made for each inventory item whose original price is greater than the net realizable value.

6. Fixed assets and depreciation of fixed assets (fixed assets):

6.1. Principles for recording tangible fixed assets:

Tangible fixed assets are recorded at historical cost minus (-) the accumulated depreciation value. Historical cost is the total cost that an enterprise must incur to acquire a fixed asset when it is placed in a state of readiness for use as expected. Expenses incurred after initial recognition shall be recorded as an increase in the historical cost of a fixed asset only if these expenses are certain to enhance future economic benefits from the use of such assets. Expenses not satisfying the above conditions are recorded as expenses in the period.

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are wiped out, and any gains or losses arising from the liquidation are included in the year's income or expenses.

Determining the historical cost in each case

Tangible fixed assets

The historical cost of a fixed asset includes the purchase price (minus (-) commercially discounted or discounted amounts), taxes (excluding refundable taxes), and costs directly related to putting the asset ready for use, such as installation costs, test runs, expert services, and other directly related costs.

Fixed assets are formed as a result of construction investment through contracting; the historical cost includes the settlement price of the construction investment work, other directly related expenses, and any registration fees.

Fixed assets are houses and architectural objects associated with land use rights. The value of land use rights is determined separately and recorded as intangible fixed assets.

6.2. Principles for recording intangible fixed assets:

Intangible fixed assets are recorded at historical cost minus (-) the accumulated wear and tear value. The historical cost of intangible fixed assets is the total cost that an enterprise must incur to obtain intangible fixed assets until the time of putting such assets into use as expected.

Determining the historical cost in each case

Intangible fixed assets

The historical cost of a separately purchased intangible fixed asset includes the purchase price ((-) minus commercial discounts), taxes (excluding refundable taxes), and expenses directly related to preparing the asset for use. When the land use right is purchased together with houses and architectural objects on the land, the value of the land use right is determined separately and recorded as an intangible fixed asset.

Intangible fixed assets are land use rights.

The historical cost of intangible fixed assets that are land use rights is the amount of money paid when receiving the lawful transfer of land use rights from other persons, expenses for compensation, site clearance, ground leveling, registration fees, etc.

Computer software

Computer software means all costs incurred by the Company up to the time of putting the software into use.

Intangible fixed assets created from within the enterprise

The historical cost of intangible fixed assets generated from within the enterprise includes all costs incurred when the intangible asset meets the definition and standards for recording intangible fixed assets until the asset is used.

6.3. Principles for recording financial leased fixed assets:

Principles for recording financial leased fixed assets : Fixed assets leased through finance are stated at historical cost minus accumulated depreciation. The historical cost of a financial lease fixed asset is the lower amount between the fair value of the leased asset at the beginning of the lease contract and the present value of the minimum rent payment, plus the direct costs originally incurred in connection with the financial lease activity.

7. Depreciation Methods for Fixed Assets

Fixed assets are depreciated in a straight-line method based on their estimated useful life, which is the time during which the asset is promoted for production and business.



The estimated useful life of fixed assets is as follows:

- Factories and architectural objects	05 - 25 years
- Machinery and equipment	03 - 10 years
- Means of transport	05 - 09 years
- Management equipment and instruments	03 - 08 years
- Other tangible fixed assets	03 years
- Other intangible fixed assets	03 years
- Land use rights	50 years
- Computer software	03 years

8. Construction in progress

The cost of construction in progress is recorded at the original price. This expense includes all expenses necessary for the procurement of new fixed assets, new construction or repair, renovation, expansion, or technical re-equipment of the work such as Construction costs; and land use rights.

This cost is carried forward to record an increase in assets when the work is completed, the overall acceptance test has been completed, and the assets are handed over and put into a state of readiness for use.

9. Prepaid expenses

Prepaid expenses at the company include actual expenses incurred that are related to the business results of many accounting periods. The company's prepaid expenses include the following: expenses for purchasing insurance (fire insurance, property insurance, etc.); tools; expenses for repairing fixed assets; prepaid land rent; warehouse rent; computer software costs; and other expenses.

Prepaid cost allocation method: The calculation and allocation of prepaid costs to business operating expenses for each period is done according to the straight-line method. Based on the nature and extent of each type of expense, the allocation time is as follows: short-term prepaid expenses are allocated within 12 months; long-term prepaid expenses are allocated from 12 to 36 months. In particular, the prepaid land rent is allocated to the cost according to the straight-line method corresponding to the lease period (44 years).

10. Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency, and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim separate financial statements according to their remaining terms at the reporting date.

11. Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

12. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

13. Accrued expenses

Expenses to be paid include interest expenses and promotional discount expenses incurred in the reporting period that have not yet been paid. These costs are recorded based on reasonable estimates of the amounts to be paid under the company's contracts, agreements, and promotional notices.

14. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- The decrease in economic benefits may probably lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

The value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting period. In case a provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

The Company's payable provisions include provisions for the treatment of expired pesticide chemicals.

15. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

Owner's equity is stated at actually contributed capital of owners.

Net profit is the profit from the Company's business activities after deducting (-) adjusted items due to applying a change in accounting policy retrospectively or making a retrospective restatement to correct material misstatements in previous periods. Net profit is distributed in accordance with regulations of competent authorities.

16. Revenue

Principles and methods of recording sales revenue

Sales revenue is recorded when the following five conditions are satisfied simultaneously: 1. The enterprise has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner or the right to control them; 3. Revenue is determined with reasonable certainty. When the contract stipulates that the buyer is entitled to return the purchased products and goods under specific conditions, the enterprise may only record revenue when such specific conditions no longer exist and the buyer is not entitled to return the product or goods (except in the case of a return in the form of an exchange for other goods or services); 4. The enterprise has obtained or will obtain economic benefits from the sale transaction; 5. Identifies expenses related to sales transactions.

Principles of revenue recognition for the sale of goods and the provision of services under the program for traditional customers

Revenue is the total amount of money receivable or collected minus the fair value of goods and services that must be provided free of charge or the amount that must be discounted to buyers. The value of goods and services that must be provided free of charge or the amount that must be discounted to buyers is recorded as unrealized revenue.

Upon the program's term expiration, if the buyer fails to meet the prescribed conditions and is not entitled to free goods, services, or discounts, the unrealized revenue shall be recorded as revenue from sales and the provision of services.

When the buyer meets the conditions prescribed by the program, the unrealized revenue is recorded as revenue from sales and the provision of services when the buyer has received free goods, services, or discounts according to the program's provisions.

Principles and methods of recording revenue from financial activities

Financial incomes, including income from assets yielding interest, royalties, dividends, and other financial gains by the company, shall be recognized when the two conditions are satisfied: (1) It is probable that the economic benefits associated with the transaction will flow to the company; (2) The amount of the revenue can be measured reliably.

- Interest is recorded based on the time and the actual interest rate for each period.

- Dividends and profits are recorded when shareholders are entitled to receive dividends or when capital contributors are entitled to receive profits from capital contributions.

Principles for recording revenue deductions

Deductions from sales and service provision arising in the period include: discounts on goods sold and returned goods.

Discounts on sold goods and returned goods arising in the same period of consumption of products and services shall be adjusted to reduce the revenue of the current period. In cases where products, goods, and services have been consumed from previous periods or the next period before revenue deductions arise, the revenue reduction shall be recorded according to the principle: if they arise before the issuance of the separate financial statements, the decrease in revenue shall be recorded in the separate financial statements of the reporting period (previous period). If incurred after the issuance of the separate financial statements, the decrease in revenue of the current period (next period) shall be recorded.

17. Cost of goods sold

The cost of goods sold is the total cost incurred for finished products, goods, and supplies sold to customers, recorded by the revenue generated in the period while ensuring compliance with the prudential principle. Cases of loss of materials and goods above norms, expenses exceeding normal standards, and lost inventories after deducting the responsibilities of relevant collectives and individuals,... are fully and promptly recorded in the cost of goods sold for the period.

18. Financial expenses

Financial expenses include costs or losses related to financial investment activities, borrowing costs, capital contributions to joint ventures and associates, losses on disposal of short-term securities, transaction costs related to the sale of securities; provision for impairment of financial investments; losses from foreign currency sales, foreign exchange losses, and other financial expenses.

Financial expenses are recognized in detail by category when incurred during the period and are measured reliably when sufficient evidence is available to support such expenses.

19. Accounting Policy – Current and Deferred Corporate Income Tax

Corporate income tax expense includes current corporate income tax and deferred corporate income tax incurred during the year, which form the basis for determining profit after tax.

Current corporate income tax expense is the amount of corporate income tax payable, calculated based on taxable income for the year and the applicable corporate income tax rate.

Deferred corporate income tax expense is the amount of corporate income tax to be paid in the future, arising from the recognition of deferred tax liabilities during the year and the reversal of deferred tax assets previously recognized in prior years. The Company does not recognize in this account any deferred tax assets or deferred tax liabilities arising from transactions that are recorded directly in equity.

Deferred corporate income tax income is the reduction in deferred corporate income tax expense, arising from the recognition of deferred tax assets during the year and the reversal of deferred tax liabilities previously recognized in prior years.

The Company only offsets deferred tax assets and deferred tax liabilities when it has a legally enforceable right to offset current tax assets against current tax liabilities, and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity. In addition, the Company intends to settle current tax liabilities and current tax assets on a net basis.

Taxes payable to the State budget will be finalized in detail with the tax authorities. Any difference between the tax amounts recorded in the accounting books and those determined by the tax audit or finalization will be adjusted upon receipt of the official finalization results from the tax authorities.

Applicable corporate income tax rate for the current year : 20%.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
Cash on hand	7,322,935,930	2,458,209,091
Cash	406,573,280	162,773,586
Demand deposits	6,555,722,650	2,295,435,505
Cash in transit	360,640,000	
Total	7,322,935,930	2,458,209,091

2. FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
Term deposit	5,250,000,000.00	-	5,250,000,000.00	-
	5,250,000,000.00	-	5,250,000,000.00	-

As at June 30, 2025, held-to-maturity investments consisted of a 12-month term deposit with a carrying amount of VND 5,250,000,000 placed at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Saigon Branch, bearing an interest rate of 4.5% per annum. The term deposit was pledged as collateral for a loan as at year-end (Refer to Note 19 – Borrowings and Finance Lease Liabilities).

b) Invest in subsidiaries

		30/06/2025		01/01/2025	
		Value	Provision	Value	Provision
Saigon-Lao Plant Protection Sole Co.Ltd	(1)	19,332,237,752	(19,332,237,752)	19,332,237,752	(19,332,237,752)
Saigon Plant Protection Joint Stock Company (Cambodia)	(2)	1,895,355,000		1,895,355,000	
Moc Hoa Joint Stock Trading Company	(3)	13,996,036,939		13,996,036,939	
Total		35,223,629,691	(19,332,237,752)	35,223,629,691	(19,332,237,752)

The Company has not determined the fair value of these financial investments because the Vietnam Accounting Standards and the Vietnam Enterprise Accounting Regime do not provide specific guidance for determining fair value.

(1) According to the Revised Investment Certificate No. 2564/BKH-DTRNN/DC1 dated November 14, 2018, issued by the Ministry of Planning and Investment, the total investment capital of Saigon Plant Protection Joint Stock Company registered to invest abroad in Saigon-Lao Plant Protection Sole Co.Ltd is 1,196,500 USD. Project implementation progress: it has completed overseas investment procedures and is carrying out commercial business activities. The subsidiary, Saigon-Lao Plant Protection Sole Co.Ltd., from its establishment to the end of September 30, 2021, has accumulated losses exceeding the owner's investment capital of 10,446,334,916 LAK, equivalent to 23,215,599,820 VND. The Board of Directors of Saigon Plant Protection Joint Stock Company (the owner) has approved the transfer of this investment project and is seeking a transfer partner.

(2) According to the Outward Investment Certificate No. 201600113 registered for the 3rd adjustment on March 10, 2016, issued by the Ministry of Planning and Investment, the total investment capital of Saigon Plant Protection Joint Stock Company registered for overseas investment of Saigon Plant Protection Joint Stock Company (Cambodia) is 300,000 USD, equivalent to 4,950,000,000 VND (according to the exchange rate in 2008). The capital transferred abroad as of September 30, 2021 is 105,000 USD. Project implementation progress: overseas investment procedures have been completed and commercial business activities are being carried out.

(3) As of September 30, 2021, the Company has invested 13,996,036,939 VND, equivalent to an interest rate and voting rights ratio of 61.74% (the beginning of the year is 13,996,036,939 VND, equivalent to the interest rate and voting rights of 61.74%). The business activities of Moc Hoa Trading Joint Stock Company include trading in petroleum, department stores, and pesticides.

Details of the Company's subsidiaries on 30/06/2025 are as follows:

<i>Name of Company</i>	<i>Place of establishment and operation</i>	<i>Rate of Benefit</i>	<i>Voting Rate</i>	<i>Main Activities</i>
Saigon-Lao Plant Protection Sole Co.Ltd	Laos	100%	100%	Trading of plant protection products
Saigon Plant Protection Joint Stock Company (Cambodia)	Cambodia	100%	100%	Trading of plant protection products
Moc Hoa Joint Stock Trading Company	Tay Ninh province	61.74%	61.74%	Export labor supply, trade brokerage, trading of agricultural product, fertilizers, and plant protection products.

3. TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	<i>Value</i>	<i>Provision</i>	<i>Value</i>	<i>Provision</i>
Short-term	135,693,144,664	(41,026,083,021)	171,085,042,508	(40,372,776,595)
<i>Foreign Customers</i>	<i>54,633,800,815</i>	<i>(25,066,473,988)</i>	<i>72,560,231,959</i>	<i>(25,066,473,988)</i>
Saigon-Lao Plant Protection Sole Co.Ltd	32,712,121,933	(25,066,473,988)	34,137,570,505	(25,066,473,988)
Saigon Plant Protection Joint Stock Company (Cambodia)	21,921,678,882		38,422,661,454	
<i>Domestic customers</i>	<i>81,059,343,849</i>	<i>(15,959,609,033)</i>	<i>98,524,810,549</i>	<i>(15,306,302,607)</i>
Truong Thi Hue	1,874,544,433		5,719,415,906	
Vo Hoang Dung	503,880,300		1,519,322,700	
Hoang Dinh Thien Ho I	1,938,241,280	(969,120,640)	3,088,789,200	
Pham Truong Giang	-		405,119,015	
Dao Cong An Agricultural Supplies Store	3,142,725,432	(835,102,551)	3,406,780,174	(395,246,805)
Shwe Dar Company Limited	1,117,793,674	(736,773,931)	1,102,264,991	(729,065,480)
Nguyen Thanh Hung	3,386,983,683	(3,386,983,683)	3,386,983,683	(3,386,983,683)
Long Huy Bao Trading Service Co., Ltd.	3,275,568,294	(3,275,568,294)	3,275,568,294	(3,275,568,294)
Others customers	65,819,606,753	(6,756,059,934)	76,620,566,586	(7,519,438,347)
Total	135,693,144,664	(41,026,083,021)	171,085,042,508	(40,372,776,595)

4. PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	<i>Value</i>	<i>Provision</i>	<i>Value</i>	<i>Provision</i>
Short-term	1,497,863,305	(627,748,100)	1,453,856,148	(580,160,000)
Close Friend Co., Ltd	419,760,000	(419,760,000)	419,760,000	(419,760,000)
Center for research - Consultation for Pesticide and Fertilizer Development	209,000,000	-	253,000,000	-
Southern Pesticides Control and Testing Center	172,903,500	-	205,903,500	-
Other suppliers	696,199,805	(207,988,100)	575,192,648	(160,400,000)
Total	1,497,863,305	(627,748,100)	1,453,856,148	(580,160,000)

5. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	<i>Value</i>	<i>Provision</i>	<i>Value</i>	<i>Provision</i>
a) Short-term	2,264,014,166	(225,053,526)	1,470,922,718	(272,641,626)
<i>Interest receivables from deposits and loans</i>			<i>21,082,192</i>	-
Advances	138,883,562	-	418,796,253	-
Deposit money, margin	555,105,449	-	1,000,000	-
Other Receivables	1,570,025,155	(225,053,526)	1,030,044,273	(272,641,626)
b) Long-term	555,861,914	-	619,886,914	-
Deposit money, margin	555,861,914	-	619,886,914	-
Total	2,819,876,080	(225,053,526)	2,090,809,632	(272,641,626)

6. DOUBTFUL DEBTS (Detailed in Note)

SAIGON PLANT PROTECTION JOINT STOCK COMPANY
 Nguyen Van Quy Quarter 1, Tan Thuan Ward, HCMC

Form: B09 - DN/HN

Unit: Viet Nam dong

7. INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
Raw materials	69,882,464,104	(23,829,589)	68,609,185,245	(23,829,589)
Tools, supplies	53,710,345	-	61,851,945	-
Finished goods	114,239,609,653	(16,171,191,069)	135,103,955,319	(9,769,847,701)
Work in progress	-	-	46,750,000	-
Goods	3,560,424,017	-	2,273,838,592	-
Total	187,736,208,119	(16,195,020,658)	206,095,581,101	(9,793,677,290)

8. LONG-TERM ASSET IN PROGRESS

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
Construction in progress	267,775,000	-	738,027,335	-
Long An warehouse project	-	-	311,866,029	-
Can Tho expansion warehouse project	-	-	158,386,306	-
Procurement of fixed assets	267,775,000	-	267,775,000	-
Total	267,775,000	-	738,027,335	-

9. TANGIBLE FIXED ASSETS (Detailed in Note)

10. FINANCE LEASE FIXED ASSETS

	Vehicles, transportation equipment	Total
Historical cost		
Beginning balance	2,974,198,190	2,974,198,190
Ending balance of the period	2,974,198,190	2,974,198,190
Accumulated depreciation		
Beginning balance	1,792,780,548	1,792,780,548
- Depreciation in the period	148,709,904	148,709,904
Ending balance of the period	1,941,490,452	1,941,490,452
Net carrying amount		
Beginning balance	1,181,417,642	1,181,417,642
Ending balance of the period	1,032,707,738	1,032,707,738

11. INTANGIBLE FIXED ASSETS

	Land use rights	Software computer	Copyrights and patents	Total
Historical cost				
Beginning balance	3,213,389,900.00	570,886,350.00	533,175,000.00	4,317,451,250.00
Ending balance of the period	3,213,389,900.00	570,886,350.00	533,175,000.00	4,317,451,250.00
Accumulated amortization				
Beginning balance	704,134,090.00	570,886,350.00	533,175,000.00	1,808,195,440.00
Amortization in the period	27,079,500.00	-	-	27,079,500.00
Ending balance of the period	731,213,590.00	570,886,350.00	533,175,000.00	1,835,274,940.00
Net carrying amount				
Beginning balance	2,509,255,810.00	-	-	2,509,255,810.00
Ending balance of the period	2,482,176,310.00	-	-	2,482,176,310.00

13. PREPAID EXPENSES

	30/06/2025	01/01/2025
a) Short-term	855,916,897	760,411,114
Dispatched tools and supplies	229,568,491	213,438,632
Insurance premiums	372,911,997	244,991,392
Repair expenses	31,350,000	15,950,000
Warehouse rental costs	156,086,409	140,067,454
Others	66,000,000	145,963,636
b) Long-term	13,801,308,938	13,791,711,140
Hiep Phuoc land rental cost (*)	11,849,564,315	12,081,908,711
Dispatched tools and supplies	119,444,446	147,777,778
Major repair costs of fixed assets awaiting allocation	1,376,627,630	1,277,455,296
Others	455,672,547	284,569,355
Total	14,657,225,835	14,552,122,254

(*) This is the prepaid land rental cost for an area of 42,123 m2 in Lot C1 - C2 in Hiep Phuoc Industrial Park, Nha Be District, Ho Chi Minh City, under the land use right lease contract No. 80/HDTD.05 dated 27/06/2015, and the Appendix to Contract No. 09 dated 28/07/2008 between Saigon Plant Protection Joint Stock Company and Tan Industrial Development Joint Stock Company. The lease term is 44 years from June 27, 2005.

14. TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
a) Short-term	110,429,906,355	110,429,906,355	161,692,980,065	161,692,980,065
Moc Hoa Trading Joint Stock Company	6,472,517,050	6,472,517,050	93,500,000	93,500,000
Eastchem Co.,Ltd	9,153,506,250	9,153,506,250	25,617,304,845	25,617,304,845
Shandong Weifang Rainbow Chemical Co., Ltd	5,555,812,500	5,555,812,500	11,434,072,500	11,434,072,500
Nam Long Phat Production and Trading Co., Ltd	9,283,740,894	9,283,740,894	8,813,149,461	8,813,149,461
Kolon Global Corporation	-	-	16,748,169,480	16,748,169,480
Jiangsu Sinamyang International Group Co.,Ltd	14,718,900,000	14,718,900,000	23,466,827,926	23,466,827,926
Hikal Limited	-	-	1,900,994,400	1,900,994,400
Others	65,245,429,661	65,245,429,661	73,618,961,453	73,618,961,453
Total	110,429,906,355	110,429,906,355	161,692,980,065	161,692,980,065

15. PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
a) Short-term	446,383,439	345,406,885
Prepayments from customers	446,383,439	345,406,885
Total	446,383,439	345,406,885

16. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025	Payables in the period	Actual payment in the period	30/06/2025
Payables				
Value-added tax	-	8,832,567,388	8,832,567,388	-
Domestic Value-added tax	-	4,283,476,097	4,283,476,097	-
Import Value-added tax	-	4,549,091,291	4,549,091,291	-
Export, import duties	-	138,352,074	138,352,074	-
Personal income tax	77,715,051	348,298,912	394,573,720	31,440,243
Land tax and land rental	6,225,639,324	1,887,914,100	8,113,356,685	196,739
License tax	-	16,000,000	16,000,000	-
Other taxes	70,129,680	163,380,268	219,036,377	14,473,571
Total	6,373,484,055	11,386,512,742	17,713,886,244	46,110,553
Receivables				
Corporate income tax	-	-	82,900,135	82,900,135
Personal income tax	652,461,130	-	-	652,461,130
Total	652,461,130	-	82,900,135	735,361,265

17. ACCRUED EXPENSES

	30/06/2025	01/01/2025
a) Short-term accrued expenses	3,916,395,578	4,847,521,823
Accrued interest expenses	97,619,589	140,726,988
Advance discounts and promotions	3,243,217,487	4,675,974,835
Other accrued expenses	575,558,502	30,820,000
Total	3,916,395,578	4,847,521,823

18. OTHER PAYABLES

	30/06/2025	01/01/2025
a) Short-term payables	12,904,575,463	11,932,093,644
Trade union fee	553,682,020	106,402,458
Sales program payables	2,551,917,812	3,092,485,772
Margin interest	22,932,987	22,444,071
Shipping fee support	200,850,895	29,470,484
Payment discount	207,992,905	88,043,567
Receive exchange for customers	5,738,784,075	5,888,049,986
Dividends or profits payable	1,442,622,580	1,443,400,283
Social, health and unemployment insurance contributions	1,152,471,138	893,039,876
Other payables	1,033,321,051	368,757,147
b) Long-term payables	1,361,854,000	1,316,854,000
Long-term deposits, collateral received	1,361,854,000	1,316,854,000
Total	14,266,429,463	13,248,947,644

19. SHORT-TERM LOANS AND DEBTS (Detailed in Note)

20. OWNER'S EQUITY

a) Changes in owner's equity (attach note)

b) Details of Contributed capital

	Rate	30/06/2025	01/01/2025
Saigon Agriculture Incorporation	59.33%	62,470,200,000	62,470,200,000
Others	40.67%	42,829,800,000	42,829,800,000
Total	100.00%	105,300,000,000	105,300,000,000

c) Capital transactions with owners and distribution of dividends and profits

	30/06/2025	01/01/2025
Owner's contributed capital	105,300,000,000	105,300,000,000
At the beginning of the period	105,300,000,000	105,300,000,000
Increase in the period	-	-
Decrease in the period	-	-
At the end of the period	105,300,000,000	105,300,000,000
Distributed dividends and profit	-	(6,892,809,685)

d) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	10,530,000	10,530,000
Quantity of issued shares	10,530,000	10,530,000
Common shares	10,530,000	10,530,000
Quantity of shares repurchased	10,530,000	10,530,000
Quantity of outstanding shares in circulation	10,530,000	10,530,000
Common shares	10,530,000	10,530,000
Par value per share (VND/share)	10,000	10,000

e) Company's reserves

	30/06/2025	01/01/2025
Development and investment funds (*)	61,887,185,876	61,887,185,876
	61,887,185,876	61,887,185,876

(*) The development investment fund is set aside from profits after corporate income tax. It is used to expand the scale of production and businesses or to invest in enterprises in depth.

21. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

	30/06/2025	01/01/2025
a) Doubtful debts		
Hai Anh - Phu Tho Co., Ltd.	5,336,218,777	5,336,218,777
Pham Thu Ha Agent	4,587,884,688	4,587,884,688
Phuong Dong's Store	2,316,145,180	2,316,145,180
Ngoc Quang Agent	299,180,885	299,180,885
Nguyen Van Duc Agent	348,278,556	348,278,556
Nguyen Duc Mich (Tung Lam Agent)	393,182,725	393,182,725
Nguyen Quang Vinh Agent	34,966,823	34,966,823
Ba Trieu Agent	54,029,928	54,029,928
Other entities	877,192,935	877,192,935
Total	14,247,080,497	14,247,080,497

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF INCOME

1. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Revenue from sale of goods	240,717,209,894	255,838,416,979
Total	240,717,209,894	255,838,416,979

2. REVENUE DEDUCTIONS

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Sale discounts, Sale returns	7,237,836,668	4,910,420,486
	7,237,836,668	4,910,420,486

3. NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Net revenue from sales of goods	233,479,373,226	250,927,996,493
Total	233,479,373,226	250,927,996,493

4. COST OF GOODS SOLD

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Cost of goods sold	183,457,698,200	215,703,791,017
Total	183,457,698,200	215,703,791,017

5. FINANCIAL INCOME

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Interest income, interest from loans	119,550,833	1,984,839
Dividends or profits received	394,272,000	8,744,033,741
Gains on exchange difference in the period	3,148,295,956	3,369,134,870
Gains on exchange difference at the period-end	1,580,119,655	57,795,982
Other financial income	45,928,622	-
Total	5,288,167,066	12,172,949,432

6. FINANCIAL EXPENSES

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Interest expenses	3,953,497,283	4,437,096,526
Payment discount or interests from deferred payment purchase	4,885,646,526	5,329,602,999
Interest on deposits and bets	10,624,020	9,734,878
Loss on exchange difference in the period	6,898,444,243	6,373,065,458
Other financial expenses	11,209,093	45,018,467
Total	15,759,421,165	16,194,518,328

7. SELLING EXPENSES

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Raw materials	2,355,728,273	324,800,200
Labour expenses	14,065,871,240	20,786,858,086
Tool and equipment costs	104,770,484	261,065,463
Depreciation expenses	387,052,170	387,052,170
Expenses from external services	5,335,445,967	8,741,469,119
Other expenses in cash	2,308,846,200	7,251,610,661
Total	24,557,714,334	37,752,855,699

8. GENERAL AND ADMINISTRATIVE EXPENSE

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Raw materials	171,117,355	387,080,823
Labour expenses	8,161,245,482	6,743,971,721
Depreciation expenses	112,159,926	129,659,928
Tax, Charge, Fee	40,190,579	222,860,238
Tool and equipment costs	121,740,344	95,447,725
Provision expenses/ (Reversal) of provision expenses	653,306,426	(391,668,279)
Expenses from external services	2,976,690,127	1,473,005,815
Other expenses in cash	2,977,994,411	2,742,842,958
Total	15,214,444,650	11,403,200,929

9. OTHER INCOME

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Gain from liquidation, disposal of fixed assets	1,145,348,455	-
Income from trade discounts	-	554,630
Income from scrap sales	13,840,194	21,060,519
Income from barrel sales	324,727,062	487,717,170
Warehouse rental income	197,272,730	1,229,486,256
Sales Support, Discounts, and Promotions	-	513,882,517
Disposal of materials	11,861,363	-
Others	91,397,990	9,051,633
Total	1,784,447,794	2,261,752,725

10. OTHER EXPENSES

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Expenses for handling and destroying damaged and inferior products	372,769,164	169,189,524
Fines for late payment and administrative violations of taxes	49,648,494	3,138,572
Others	2,046,025	1,655,161
Total	424,463,683	173,983,257

11. BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01.01.2025 to 30.06.2025	From 01.01.2024 to 30.06.2024
Raw materials	133,349,048,486	150,178,129,129
Labour expenses	32,230,746,458	38,269,824,286
Depreciation expenses	1,901,148,396	1,509,077,437
Expenses from external services	12,212,566,837	14,789,381,431
Other expenses in cash	8,900,281,606	13,849,082,031
Total	188,593,791,783	218,595,494,314

VII. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties

Name of organization/individual	Relationship with the Company
Saigon Agriculture Incorporation	Parent Company
Saigon-Lao Plant Protection Sole Co.Ltd	Subsidiary
Saigon Plant Protection Joint Stock Company (Cambodia)	Subsidiary
Moc Hoa Joint Stock Trading Company	Subsidiary
Nam Long Phat Co., Ltd	Member of BOD Huynh Chi Quyen – Mr Huynh Duc's son is Chairman/Director of Nam Long Phat
Nong Phu Co.,Ltd	Independent Member of BOD Vo Van Nghi – Director of Nong Phu Co.,Ltd

In addition to the information with related parties presented in the above Notes, during the period, the Company has the transactions with related parties as follows:

	6 months of 2025	6 months of 2024
Sales and service provision revenue (including plant protection products...)	52,848,642,033	94,485,108,441
Saigon-Lao Plant Protection Sole Co.Ltd	8,189,832,318	15,214,760,522
Saigon Plant Protection Joint Stock Company (Cambodia)	44,212,757,393	77,775,882,265
Moc Hoa Joint Stock Trading Company	21,117,531	1,150,473,285
Nong Phu Co.,Ltd	424,934,791	343,992,369
Purchases raw materials, goods and services.	12,200,208,435	7,212,878,555
Moc Hoa Joint Stock Trading Company	6,146,113,000	14,837,500
Nam Long Phat Co., Ltd	6,054,095,435	7,198,041,055
Selling expenses	14,240,159	3,667,183
Moc Hoa Joint Stock Trading Company	2,600,000	-
Nong Phu Co.,Ltd	11,640,159	3,667,183
Management expenses	1,535,088	8,518,519
Moc Hoa Joint Stock Trading Company	1,535,088	8,518,519
Revenue from financial activities	394,272,000	8,744,033,741
Saigon Plant Protection Joint Stock Company (Cambodia)	394,272,000	8,152,625,741
Moc Hoa Joint Stock Trading Company	5,704,767	591,408,000
Financial costs	5,704,767	8,640,000
Mr.Nguyen Quoc Dung	5,704,767	8,640,000

PREPARER

Dinh Hoang Phat

CHIEF ACCOUNTANT

Phung Thai Phuong Trang



Ho Chi Minh City, July 30, 2025

DIRECTOR

Dieu Quang Trung

SAIGON PLANT PROTECTION JOINT STOCK COMPANY

Nguyen Van Quy Quarter 1, Tan Thuan Ward, HCMC

Form: B 09 - DN/HN

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/6/2025

Unit: Viet Nam dong

V.6. DOUBTFUL DEBTS

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
- Total value of receivables and debts that are overdue or not due but difficult to be recovered	47,213,073,564	5,334,188,918	48,103,902,829	6,878,324,608
+ Thien An Plant Protection Co., Ltd.	1,310,622,033		1,310,622,033	
+ Saigon-Lao Plant Protection Sole Co.Ltd	32,712,121,933		25,066,473,988	
+ Long Huy Bao Trading Service Co., Ltd.	3,275,568,294		3,275,568,294	
+ Nguyen Thanh Hung	3,386,983,683		3,386,983,683	
+ Close Friend Co,Ltd	419,760,000		419,760,000	
+ Cong Liem Trading and Construction Co., Ltd.	136,400,000		136,400,000	
+ Tan Toan Thang Trading and Construction Joint Stock Company	24,000,000		24,000,000	
+ Others	5,947,617,621	5,334,188,918	14,484,094,831	6,878,324,608

10/09/2025
10/09/2025
10/09/2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/6/2025

Unit: Viet Nam dong

V.9. TANGIBLE FIXED ASSETS						
Items	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management tools and equipment	Others	Total
Historical cost						
Beginning balance	61,557,076,425	44,384,913,144	23,271,383,026	1,826,205,097	1,135,108,907	132,174,686,599
<i>Purchase in the period</i>	-	-	-	-	-	-
<i>Liquidation, disposal</i>	-	-	(5,062,177,534)	-	-	(5,062,177,534)
Ending balance of the period	61,557,076,425	44,384,913,144	18,209,205,492	1,826,205,097	1,135,108,907	127,112,509,065
Accumulated depreciation						
Beginning balance	51,642,846,422	40,338,246,263	20,575,404,887	1,788,205,097	1,135,108,907	113,493,474,516
<i>Depreciation in the period</i>	495,571,584	516,377,801	220,661,814	6,000,000	-	1,238,611,199
<i>Liquidation, disposal</i>	-	-	(5,062,177,534)	-	-	(5,062,177,534)
Ending balance of the period	52,138,418,006	40,854,624,064	15,733,889,167	1,794,205,097	1,135,108,907	111,656,245,241
Net carrying amount						
Beginning balance	9,914,230,003	4,046,666,881	2,695,978,139	38,000,000	-	16,694,875,023
Ending balance of the period	9,418,658,419	3,530,289,080	2,475,316,325	32,000,000	-	15,456,263,824

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/6/2025

Unit: Viet Nam dong

V.19. . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
a) Short-term borrowings						
Short-term debts						
- Vietnam Bank for Agriculture and Rural Development - HCMC Branch	120,608,165,834	120,554,165,834	138,701,251,589	138,904,320,168	120,405,097,255	120,405,097,255
- Vietnam Joint Stock Commercial Bank of Industry and Trade - 1 Branch	50,698,235,748	50,698,235,748	103,421,831,992	61,310,864,983	92,809,202,757	92,809,202,757
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch	55,039,252,319	55,039,252,319	12,416,500,971	67,455,753,290	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Sai Gon Branch	13,066,465,186	13,066,465,186	3,476,427,853	5,842,453,769	10,700,439,270	10,700,439,270
- Personal Loan	1,734,212,581	1,734,212,581	19,386,490,773	4,241,248,126	16,879,455,228	16,879,455,228
- Mr. Nguyen Quoc Dung	16,000,000	16,000,000	-	-	16,000,000	16,000,000
	54,000,000	-	-	54,000,000	-	-
Current portion of long-term debts	649,944,948	649,944,948	-	224,575,704	425,369,244	425,369,244
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch	387,940,000	387,940,000	-	-	387,940,000	387,940,000
- Vietnam International Leasing Co. Ltd.	262,004,948	262,004,948	-	224,575,704	37,429,244	37,429,244
Total	121,258,110,782	121,204,110,782	138,701,251,589	139,128,895,872	120,830,466,499	120,830,466,499
b) Long-term borrowings						
Long-term debts						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch (5)	348,285,000	348,285,000	-	193,970,000	154,315,000	154,315,000
Total	348,285,000	348,285,000	-	193,970,000	154,315,000	154,315,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/6/2025

Unit: Viet Nam dong

V.20. OWNER'S EQUITY

a. Changes in owner's equity

Items	Contributed capital	Share Premium	Development and investment funds	Retained Earnings	Total
Beginning balance of previous period	105,300,000,000	782,715,818	61,887,185,876	(13,081,964,187)	154,887,937,507
- Profit/(loss) for previous period	-	-	-	(45,420,813,980)	(45,420,813,980)
- Remuneration of BoD & BoS	-	-	-	(29,000,000)	(29,000,000)
- Development and investment funds	-	-	-	-	-
- Bonus and welfare fund	-	-	-	-	-
Ending balance of previous period	105,300,000,000	782,715,818	61,887,185,876	(58,531,778,167)	109,438,123,527
Beginning balance of current period	105,300,000,000	782,715,818	61,887,185,876	(58,531,778,167)	109,438,123,527
- Profit/(loss) for previous period	-	-	-	536,703,044	536,703,044
- Remuneration of BoD & BoS	-	-	-	10,000,000	10,000,000
- Development and investment funds	-	-	-	-	-
- Bonus and welfare fund	-	-	-	-	-
Ending balance of this period	105,300,000,000	782,715,818	61,887,185,876	(57,985,075,123)	109,984,826,571

**SAIGON PLANT PROTECTION
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

No: 6.53./BVTVSG-TCKT
Re: Explanation of profit after tax fluctuations
Q2.2025

Ho Chi Minh City, July 30, 2025

To: Hanoi Stock Exchange

According to the provisions of Circular No. 96/2020/TT-BTC dated 26/11/2020, issued by the Ministry of Finance, which provides guidelines on information disclosure in the stock market. Saigon Plant Protection Joint Stock Company (Securities code: SPC) hereby explains the fluctuations in the profit after tax indicator for Quarter 2 of 2025:

Unit : VND

Items	Quarter 2 Year 2025	Quarter 2 Year 2024	Difference between 2025 and 2024	
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)
1. SEPARATE FINANCIAL STATEMENTS				
Net revenue	121,309,817,059	143,170,115,561	-21,860,298,502	-15.3%
Cost of goods sold	91,888,641,164	121,357,177,306	-29,468,536,142	-24.3%
Gross profit	29,421,175,895	21,812,938,255	7,608,237,640	34.9%
Financial income	4,023,919,165	11,419,263,988	-7,395,344,823	-64.8%
Financial expense	8,264,679,003	7,324,729,139	939,949,864	12.8%
Selling expense	9,526,511,083	20,693,803,337	-11,167,292,254	-54.0%
G&A expense	8,791,599,816	5,198,450,764	3,593,149,052	69.1%
Profit before tax	7,120,133,357	1,458,785,366	5,661,347,991	388.1%
Profit after tax	6,518,590,347	1,140,427,644	5,378,162,703	471.6%
2. CONSOLIDATED FINANCIAL STATEMENTS				
Net revenue	283,552,358,834	245,840,818,739	37,711,540,095	15.3%
Cost of goods sold	220,835,594,184	203,477,824,877	17,357,769,307	8.5%
Gross profit	62,716,764,650	42,362,993,862	20,353,770,788	48.0%
Financial income	4,075,715,438	3,642,078,733	433,636,705	11.9%
Financial expense	20,245,071,751	16,301,645,550	3,943,426,201	24.2%
Selling expense	25,011,309,370	30,583,330,988	-5,572,021,618	-18.2%
G&A expense	10,168,826,435	6,028,218,462	4,140,607,973	68.7%
Profit before tax	11,899,493,483	-4,931,569,567	16,831,063,050	241.3%
Profit after tax	9,749,370,834	-6,048,932,018	15,798,302,852	161.2%

Compared to the second quarter of 2024, profit after corporate income tax in the parent company's and consolidated financial statements increased significantly year-over-year by 471.6% and 161.2%, respectively, due to the following reasons :

- Gross profit in the parent company's and consolidated financial statements increased year-over-year by 35.9% and 48 %, respectively, equivalent to VND 7.6 billion and VND 20.3 billion. This was mainly due to the company's restructuring of its product portfolio to focus on higher-margin products, along with tighter control over production standards, reduced production losses, and lower labor costs.



- The Company continued to streamline its operating structure and reviewed and eliminated unnecessary selling expenses. Furthermore, it reorganized its distribution channels to improve cost efficiency. As a result, selling expenses decreased by 54% and 18.2%, saving VND 11.1 billion and VND 5.5 billion year-over-year, respectively.

Consolidated profit after corporate income tax in Q2/2025 reached VND 9.7 billion, compared to a loss of VND 6.04 billion in Q2/2024 — an increase of VND 15.7 billion. This turnaround was the result of effective cost control over the cost of goods sold, reduced selling expenses, and improved operational efficiency. These outcomes reflect the Company's efforts in executing its restructuring and cost-optimization strategy from the beginning of the year.

The above represents the company's full explanation of changes in corporate profit after tax for Quarter 2 of 2025.

Recipients:

- As above;
- File Archive: F&A Dept.

CHIEF EXECUTIVE OFFICER



Dieu Quang Trung

