

SOUTHERN SEED CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 204./CV-TCKT

(Regarding periodic information disclosure)

Ho Chi Minh City, 20 July 2026

To : Ho Chi Minh City Stock Exchange

- Company name: Southern Seed Corporation
- Stock code: SSC
- Address: 282 Le Van Sy Street, Tan Son Hoa Ward , HCM City, Vietnam
- Tel: (028) 3844 2414
- Information Discloser: Mr. Tran Truong Tan Tai - General Director

Type of disclosed information ☐24 hours ☐72 hours ☐ad-hoc ☐on request ☒periodic

Contents of disclosed information:

1. Southern Seed Corporation (SSC) announces the financial statements for the 2nd quarter of 2026 for the period from 01 April 2026 to 30 June 2026.
2. Explanation of variation of profit after tax:
 - Profit after tax of the 2nd quarter of 2026: 600.307.497 VND
 - Profit after tax of the 2nd quarter of 2025: 11.098.832.691 VND
 - Variation: -10.498.525.194 VND

Reason: Profit after tax decreased by 94,6 % as compared to the same period last year because in the first quarter of 2026, revenue from goods and services decreased, thereby leading to a decrease in profit after tax in the second quarter of 2026 compared to the same period.

Southern Seed Corporation (SSC) hereby announces information in accordance with the law. This information has been published on the Company's website: <http://ssc.com.vn> on 20 July 2026.

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

Legal representative
GENERAL DIRECTOR

TRAN TRUONG TAN TAI



SOUTHERN SEED CORPORATION



FINANCIAL STATEMENT

QUARTER 2 - 2026

JULY- 2026



STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ITEMS	Codes	Notes	30/06/2026	01/01/2026
1	2	3	4	5
A - CURRENT ASSETS	100		355,190,812,374	312,888,081,720
I. Cash and cash equivalents	110		13,832,431,696	30,656,553,080
1. Cash	111		4,826,382,381	28,156,553,080
2. Cash equivalents	112		9,006,049,315	2,500,000,000
II. Short-term financial investments	120		100,000,000,000	100,000,000,000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		100,000,000,000	100,000,000,000
III. Short-term receivables	130		51,553,431,224	37,392,982,461
1. Short-term trade receivables	131		40,831,903,007	30,068,863,653
2. Short-term advances to suppliers	132		2,921,467,726	2,817,869,588
4. Receivables from construction contracts under percentage of completion method	134		-	-
5. Other short-term receivables	135		8,832,617,962	5,803,364,400
6. Provision for short-term doubtful debts (*)	136		(1,032,557,471)	(1,297,115,180)
7. Deficits in assets awaiting solution	137		-	-
IV. Inventories	140		187,151,711,846	143,833,017,852
1. Inventories	141		196,811,396,723	152,231,497,598
2. Provision for devaluation of inventories (*)	142		(9,659,684,877)	(8,398,479,746)
V. Short-term biological assets	150		1,204,375,916	-
1. Short-term livestock for single-harvest products	151		-	-
2. Seasonal crops or short-term crops for single-harvest products	152		1,204,375,916	-
V. Other short-term assets	160		1,448,861,692	1,005,528,327
1. Short-term prepayments	161		1,262,272,270	634,530,819
2. Value added tax deductibles	162		-	-
3. Taxes and other receivables from the State budget	163		186,589,422	370,997,508
4. Government bond sale and repurchase transactions	164		-	-
5. Other short-term assets	165		-	-
B - NON-CURRENT ASSETS	200		191,324,389,991	197,174,998,281
I- Long-term receivables	210		819,714,000	819,714,000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
5. Other long-term receivables	215		819,714,000	819,714,000
6. Provision for long-term doubtful debts (*)	216		-	-
II. Fixed assets	220		85,977,346,820	90,227,535,285
1. Tangible fixed assets	221		42,368,521,638	46,201,080,631
- Cost	222		201,408,871,676	200,170,016,228

ITERMS	Codes	Notes	30/06/2026	01/01/2026
1	2	3	4	5
- Accumulated depreciation (*)	223		(159,040,350,038)	(153,968,935,597)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible assets	227		43,608,825,182	44,026,454,654
- Cost	228		56,965,334,468	56,965,334,468
- Accumulated amortisation (*)	229		(13,356,509,286)	(12,938,879,814)
III. Investment property	240		-	-
- Cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term assets in progress	250		-	-
1. Long-term work in progress	251		-	-
2. Construction in progress	252		-	-
V. Long-term financial investments	260		99,000,000,000	99,000,000,000
1. Investments in subsidiaries	261		-	-
2. Investments in joint-ventures, associates	262		99,000,000,000	99,000,000,000
3. Equity investments in other entities	263		-	-
4. Provision for impairment of long-term financial investments (*)	264		-	-
5. Held-to-maturity investments	265		-	-
VI. Other long-term assets	270		5,527,329,171	7,127,748,996
1. Long-term prepayments	271		3,585,724,995	4,264,497,305
2. Deferred tax assets	272		1,941,604,176	2,863,251,691
3. Long-term reserved spare parts	273		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS (270=100+200)	270		546,515,202,365	510,063,080,001
A - LIABILITIES (300 = 310 + 330)	300		193,559,748,642	143,971,743,229
I. Current liabilities	310		193,559,748,642	143,971,743,229
1. Short-term trade payables	311		3,582,678,416	5,045,318,836
2. Short-term advances from customers	312		8,060,539,492	10,145,634,160
3. Dividends and profits payable	313		148,625,375	
4. Taxes and amounts payable to the State budget	314		1,846,886,846	15,137,415,202
5. Payables to employees	315		274,890,637	796,631,734
6. Short-term accrued expenses	316		6,329,205,912	11,427,225,877
8. Short-term unearned revenue	319		-	-
9. Other current payables	320		101,044,605,421	101,390,853,469
10. Short-term loans and obligations under finance leases	321		72,272,316,543	-
11. Short-term provisions	322		-	-
12. Bonus and welfare funds	323		-	28,663,951
II. Long-term liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables regarding operating capital	334		-	-
5. Long-term inter-company payables	335		-	-

ITEMS	Codes	Notes	30/06/2026	01/01/2026
1	2	3	4	5
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Scientific and technological development fund	343		-	-
B - EQUITY (400 = 410 + 430)	400		352,955,453,723	366,091,336,772
I. Owner's equity	410		352,955,453,723	366,091,336,772
1. Owner's equity	411		149,923,670,000	149,923,670,000
- Common shares with voting rights	411a		149,923,670,000	149,923,670,000
- Preference shares	411b		-	-
2. Share premium	412		8,520,414,412	8,520,414,412
3. Convertible options	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares (*)	415		(116,847,528,444)	(116,847,528,444)
6. Assets revaluation reserve	416		-	-
7. Foreign exchange reserve	417		-	-
8. Investment and development fund	418		147,489,494,921	145,411,924,190
9. Other fund	419		-	-
10. Retained earnings	420		163,869,402,834	179,082,856,614
- Retained earnings accumulated to the prior year end	420a		163,238,324,883	166,733,995,219
- Retained earnings of the current year	420b		631,077,951	12,348,861,395
TOTAL RESOURCES (440=300+400)	440		546,515,202,365	510,063,080,001

20 July 2026

Preparer
(Signature, full name)



Ma Hoang Kim Trang

Chief Accountant
(Signature, full name)



Le Ton Hung

General Director
(Signature, full name)



Trần Trương Tân Tài

INCOME STATEMENT
Quarter 2/2026

Unit: VND

ITEMS	Codes	Notes	Quarter 2		Accumulation	
			Current period	Prior period	Current period	Prior period
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VII.1	72,313,903,865	87,105,483,121	109,696,532,643	140,699,394,427
2. Deductions	02	VII.2	2,690,740,327	(1,516,252,283)	2,832,725,815	(403,247,138)
3. Net revenue from goods sold and services rendered (10=01-02)	10		69,623,163,538	88,621,735,404	106,863,806,828	141,102,641,565
4. Cost of sales	11	VII.3	54,019,659,130	61,119,259,088	82,487,371,333	98,845,950,040
5. Gross profit from goods sold and services rendered (20=10-11)	20		15,603,504,408	27,502,476,316	24,376,435,495	42,256,691,525
6. Financial income	21	VII.4	1,837,283,434	1,743,946,511	3,594,859,243	3,393,037,569
7. Financial expenses	22	VII.5	1,290,145,815	1,653,013,482	1,308,753,355	2,217,565,668
- In which: Interest expense	23		1,290,145,815	1,628,825,639	1,307,697,656	2,192,254,093
8. Selling expenses	25	VII.12	7,737,550,953	7,418,329,987	11,794,741,131	11,865,348,928
9. General and administration expenses	26	VII.12	5,990,374,943	5,874,903,363	12,431,330,888	14,128,209,495
10. Operating profit {30=20+(21-22)-(24+25)}	30		2,422,716,131	14,300,175,995	2,436,469,364	17,438,605,003
11. Other income	31	VII.6	149,003,933	67,211,735	269,499,087	171,692,753
12. Other expenses	32	VII.7	1,057,457,666	353,917,902	1,153,242,985	357,240,711
13. Profit from other activities: (40=31-32)	40		(908,453,733)	(286,706,167)	(883,743,898)	(185,547,958)
14. Accounting profit before tax: (50=30+40)	50		1,514,262,398	14,013,469,828	1,552,725,466	17,253,057,045
15. Current corporate income tax expense	51	VII.10	(7,692,614)	4,221,846,493	-	5,026,163,261
16. Deferred corporate tax expense/(income)	52	VII.11	921,647,515	(1,307,209,356)	921,647,515	(1,333,782,932)
17. Net profit after corporate income tax: (60=50-51-52)	60		600,307,497	11,098,832,691	631,077,951	13,560,676,716
18. Basic earnings per share	70		-	-		
19. Diluted earnings per share	71		-	-		

Preparer
(Signature, full name)



Ma Hoang Kim Trang

Chief Accountant
(Signature, full name)



Le Ton Hung

20 July 2026

General Director

(Signature, full name)



Trần Trương Tân Tài

CASH FLOW STATEMENT

(Indirect method)

Quarter 2/2026

Unit: VND

ITEMS	Codes	Notes	Accumulation	
			Current period	Prior period
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1.Profit before tax	01		1,552,725,466	17,253,057,045
Depreciation and amortisation of fixed assets	02		5,489,043,913	6,533,670,344
Provisions	03		(264,557,709)	(106,061,992)
Foreign exchange gain arising from translating foreign currency items	04		-	(385,332)
Gain from investing activities	05		(2,715,819,587)	(3,278,512,895)
Interest expense	06		17,551,841	2,192,254,093
2.Operating profit before movements in working capital	08		4,078,943,924	22,594,021,263
Increase, decrease in receivables	09		(11,030,536,597)	(2,658,438,807)
Increase, decrease in inventories	10		(45,784,275,041)	(111,164,497,455)
Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		(17,504,907,588)	11,467,271,233
Increase, decrease in prepaid expenses	12		51,030,859	(3,178,722,464)
Interest paid	14		(17,551,841)	(2,192,254,093)
Corporate income tax paid	15		(20,382,434,509)	(1,614,968,442)
Other cash outflows	17		-	(1,310,680,000)
Net cash generated by operating activities	20		(90,589,730,793)	(88,058,268,765)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition and construction of fixed assets and other long-term assets	21		(1,419,741,240)	(1,466,211,809)
Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
Cash outflow for lending, buying debt instruments of other entities	23		-	-
Cash recovered from lending, selling debt instruments of other entities	24		-	-
Interest earned, dividends and profits received	27		2,913,034,106	3,456,595,086
Net cash generated by investing activities	30		1,493,292,866	1,990,383,277
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		73,466,316,543	151,902,432,668
Repayment of borrowings	34		(1,194,000,000)	(33,249,125,112)
Dividends and profits paid	36		-	-
Net cash generated by financing activities	40		72,272,316,543	118,653,307,556
Net (decreases) in cash (50=20+30+40)	50		(16,824,121,384)	32,585,422,068
Cash and cash equivalent at the beginning of the period	60	V.1	30,656,553,080	13,329,545,276
Effects of changes in foreign exchange rates	61		-	385,332
Cash and cash equivalent at the end of the period (70=50+60)	70	V.1	13,832,431,696	45,915,352,676

20 July, 2026

Preparer
(Signature, full name)



Ma Hoang Kim Trang

Chief Accountant
(Signature, full name)



Le Ton Hung

General Director
(Signature, full name)



Trần Trương Tân Tài

NOTES TO FINANCIAL STATEMENTS

Quarter 2 of the year 2026

I- Operational characteristics of the enterprise

1- Form of capital ownership: joint stock company

Southern Seed Corporation was established by conversion of a state-owned company into a joint-stock company, under Business Registration Certificate no. 4103001067 issued by the Department of Planning and Investment of Ho Chi Minh City on 24 June 2002 and its amendments:

- 1st amendment on 16 June 2003
- 2nd amendment on 17 August 2007
- 3rd amendment on 21 May 2008
- 4th amendment on 07 June 2011
- 5th amendment on 06 September 2011
- 6th amendment on 26 May 2014
- 7th amendment on 02 July 2014
- 8th amendment on 09 January 2017
- 9th amendment on 05 May 2018
- 10th amendment on 19 August 2019
- 11th amendment on 29 May 2020
- 12th amendment on 20 February 2024
- 13th amendment on 31 October 2025
- 14th amendment on 20 January 2026

The English name is "Southern Seed Corporation", abbreviated as "SSC".

SSC received the Stock Listing License No. 34/UBCK-GPNY dated 29 December 2004 granted by State Securities Commission. The first official trading session of SSC took place on 01 March 2025 at Ho Chi Minh City Securities Trading Center (HoSTC), with 6 million listed shares of stock code SSC.

On 01 June 2007, Ho Chi Minh City Securities Trading Center issued Decision No. 59/QĐ-TTGDCK approving SSC to additionally list 4 million shares, increasing the total number of listed shares to 10 million.

On 13 December 2010, Ho Chi Minh City Stock Exchange (HoSE) issued Decision No. 261/2010/QĐ-SGDHCM approving SSC to additionally list 492.940 shares, increasing the total number of listed shares to 14.992.367..

In March 2021, SSC transferred its securities trading from Ho Chi Minh City Stock Exchange (HoSE) to Hanoi Stock Exchange (HNX), following Notices No. 504/TB-SGDHCM dated 16 March 2021 and 861/TB-SGDHN dated 19 March 2021 respectively. The first trading day of the transferred shares at Hanoi Stock Exchange is 19 March 2021.

In August 2021, SSC transferred its securities trading from Hanoi Stock Exchange (HNX) to Ho Chi Minh City Stock Exchange (HoSE), following Notice No. 1360/SGDHN dated 18 August 2021. The first trading day of the transferred shares at Ho Chi Minh City Stock Exchange is 06 September 2021.

SSC's charter capital is VND 149.923.670.000, divided into 14,992,367 shares, with a par value of VND 10.000 per share, of which the State holds 0 share.

- SSC's head office is located at 282 Le Van Sy Street, Tan Son Hoa Ward, Ho Chi Minh City.
- Following are the branches and Representative office of SSC:

+ Mien Trung Branch: at Trang Nhat II Industrial Cluster, Dien Hoa Bac Village, Dien Ban Ward, Da Nang City

+ Cu Chi Branch: at Thái My Village, Ho Chi Minh City

+ Co Do Branch: at Thanh Phu Village, Dong Thap City

+ Cai Lay Branch: at Nhi Quy Ward, Dong Thap Province.

+ Lam Ha Branch: at Dinh Van Lam Ha Village, Lam Dong Province.

+ Phu Giao Branch: Phuoc Thanh Village, Hoa Chi Minh city.

+ Southern Seed Research Center: at Nhuan Duc Village, Ho Chi Minh City.

+ Tra Vinh Branch: at Lot C, Street No. 1, Long Duc Industrial Zone, Long Duc Village, Tra Vinh Province.

+(*) Center for Trading and Developing Vegetable and Flower Seeds: at 20 Cong Hoa Street, Bay Hien Ward, Ho Chi Minh City (*According to the Resolution of the Board of Management No. 01/NQ-HDQT dated 06 January 2025, the Company has approved the dissolution Vegetable Seed Business and Development Center.)

+ Cambodia Branch: at 56AL, Street 230, Sangkak Boeang Salang, Khan Toul Kork, Phnom Penh, Kingdom of Cambodia.

+ Representative Office of Southern Seed Corporation located at 130-132 Hong Ha Street, Duc Nhuan Ward, Ho Chi Minh City.

2- Business field: Agriculture, industry, commerce, service.

3- Business lines:

- Real estate business

- Cultivation service.

- Research, production, trade, import and export of seeds. Production, trade, import and export of agricultural products and agricultural materials. Design, manufacture, installation, import and export of machinery and equipment for seed and agricultural product processing. Production, processing, bottling, packaging of plant protection chemicals.

4- Normal production and business cycle: activities in agriculture depend much on seasonality. Normal production and business cycle does not exceed 12 months.

5- Characteristics of operations in the fiscal year that affect the financial statements:

.On July 30 2012, SSC received Certificate No. 08/DK-DNKHCH issued by the Department of Science and Technology of Ho Chi Minh City, approving SSC as a Science and Technology Enterprise ("S&T"). According to current regulations on Science and Technology Enterprises and corporate income tax (CIT) incentives as newly established enterprises from investment projects in the fields of high technology, scientific research and technology development from the time of taxable income with condition: the revenue from products and goods formed from the results of S&T in the first year from 30% of total revenue or more, in the second year from 50% of total revenue or more and in the third year from 70% of total revenue or more:

(i) The enterprise is subject to a CIT rate of 10% for 15 years from the first year of revenue from S&T activities; and

(ii) The enterprise is exempted from CIT for 4 (four) years and reduced by 50% for the next 9 (nine) years.

- However, the incentive period and preferential tax rate are applied according to Official Letter No. 13258/CT-TTHT dated 21 December 2015 of Ho Chi Minh City Tax Department, as detailed below:

(i) CIT rate 10% from 30 July 2012 to the end of 2016

(ii) 50% CIT reduction from 2013 to the end of 2018

- From 2019, SSC is no longer entitled to CIT incentives.

II- Accounting period, currency used in accounting:

1- Accounting period: From 01 January to 31 December

2- Currency used in accounting: Vietnamese Dong (VND).

III- Applicable accounting standards and regimes:

1- Applicable accounting regime: Enterprise accounting regime according to Circular No. 99/2025/TT-BTC dated 27 October 2025 of Ministry of Finance.

2- Statement of Compliance with Accounting Standards and Accounting System: To comply with the provisions of current Accounting Standards and Accounting Regimes of Vietnam.

3- Forms of accounting books: General journal.

IV- Applicable accounting policies:

1- Principles of recognition of cash and cash equivalents::

- Principles for determining cash: Cash on hand, non-term bank deposits and cash in transit;
- Principles for determining cash equivalents: Financial investments not exceeding 3 months
- Principles and methods of converting other currencies into the currency used in accounting
- Transactions in currencies other than the currency used by the Company are recorded at the actual exchange rate at the time of the transaction. At the end of the year, monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate prevailing on the balance sheet date. All actual exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency balances at the end of the period are transferred to the income statement for the fiscal year.

2- Accounting policy for inventories:

- Inventory valuation principles: at original cost;
- Inventory valuation method: Weighted average cost, for each month.
- Inventory accounting method: Perpetual inventory method;
- Method of provision for devaluation of inventories: Accounting standard No. 02 "Inventories", Circular No. 48/2019/TT-BTC dated 8 August 2019 of the Ministry of Finance.

3- Principles of accounting and depreciation of fixed assets, finance leased fixed assets, investment real estate:

- Principles of recording fixed assets (tangible, intangible, finance lease): Original cost, accumulated depreciation and carrying value;
- Fixed asset depreciation method (tangible, intangible, finance lease): Straight-line method. Depreciation period is complied with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.



- Estimated depreciation periods for fixed asset groups are as follows::

+ Buildings and structures	4 – 25 years
+ Machinery and equipment	5 – 12 years
+ Motor vehicles, transmission equipment	6 – 8 years
+ Management tools and equipment	3 – 6 years
+ Compensation costs for land use rights	10 – 20 years
+ Accounting software	3 years
+ Long-term land use right value	No amortisation

4- Principles of recognition of financial investments:

- Other short-term and long-term investments: Original cost.

- Method of setting up provision for devaluation of inventories: According to accounting standard No. 02 "Inventories", Circular No. 48/2019/TT-BTC dated 8 August 2019 of the Ministry of Finance.

5- Principles of recognition and capitalization of borrowing costs:

- Principle of capitalization of borrowing costs: Follow accounting standard No. 16 "Borrowing costs".

6- Principles of recognition and capitalization of other expenses:

- Prepaid expenses: design survey expenses, fixed asset repair expenses, value of competitive advantage, value of tools and supplies issued.

- Prepaid expense allocation method: straight-line method.

- Method and time for allocating goodwill and business advantages: straight-line method. within 25 years.

7- Principles for recognition payable expenses: Including sales policy expenses (trade discounts, payment discounts, delivery allowances, non-cash payment allowances), royalty payable and other payable expenses.

8- Principles of recognition of equity:

- Principles of recording owner's capital, share premium, and other owner's capital:

+ Owner's equity: Recorded at the par value of shareholders' capital contributions.

+ Share premium: Profit from selling treasury shares and credited difference between the par value and the subscription amount during offering.

- Principles of recording retained earnings:

+ Remuneration for the non-executive members of Board of Directors and the Board of Supervisors is deducted according to the Minutes of the Annual General Meeting of Shareholders.

+ Retained earnings after the above deduction is set aside for investment and development fund, bonus and welfare fund and dividend payment according to the Resolution of the Annual General Meeting of Shareholders.

+ Retained earnings is the remaining amount after the above deductions.

9- Principles and methods of revenue recognition: According to accounting standard No. 14

"Revenue and other income". Revenue is recognized when invoices are issued and customers accept payment.

- Sales revenue is revenue from selling seeds, agricultural products, and agricultural supplies;

- Service revenue is revenue from rendering services of seed processing, seed testing and entrusted import;

- Financial income is revenue from bank deposit interest, loan interest and foreign exchange gain.

10- Principles and methods of recording financial expenses: Not offset against financial income.

Financial expenses during the period include interest expenses on bank loans, payment discounts, foreign exchange loss and other financial expenses.

11- Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses:

- In compliance with law on corporate income tax.

12- Other accounting principles and methods: salary accrual is calculated on the basis of Earning Before Tax of the fiscal year.

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V- Additional information for items presented in the Balance Sheet

01- Cash and cash equivalents	Quarter 2	Opening balance
- Cash on hand	78,447,883	100,072,937
- Bank deposits	4,747,934,498	28,056,480,143
- Cash equivalents	9,006,049,315	2,500,000,000
Total	13,832,431,696	30,656,553,080
02- Financial investments	Quarter 2	Opening balance
a) Held-to-maturity investments		-
Total	-	-
b) Investments in other entities		
- Investments in subsidiary	-	-
- Investments in associate	99,000,000,000	99,000,000,000
Total	99,000,000,000	99,000,000,000
03- Trade receivables	Quarter 2	Opening balance
a) Trade receivables	27,292,093,691	29,439,299,401
NGUYEN QUOC KHANH	2,135,162,141	2,667,634,990
Mien Nam Joint Stock Company	1,766,521,200	5,236,000,000
SYNGENTA VIỆT NAM LTD	3,008,863,360	966,617,136
BAO SƠN LTD	2,151,256,000	2,066,706,000
Other	18,230,290,990	18,502,341,275
b) Trade receivables from related parties	13,539,809,316	629,564,252
Vietnam National Seed Group Joint Stock Company	11,759,453,387	-
PAN HULIC JSC	103,442,000	103,442,000
<i>Vietnam Agricultural Products Import and Export Investment Co., Ltd.</i>	1,676,913,929	
Total	40,831,903,007	30,068,863,653
04- Other receivables	Quarter 2	Opening balance
- Receivables from production department and other	6,493,201,892	3,660,874,936
- Receivables from related parties	2,052,054,786	1,661,643,836
<i>PAN GROUP JSC</i>	2,052,054,786	1,661,643,836
<i>Vietnam Agricultural Products Import and Export Investment Co., Ltd.</i>	-	-
- Advances to BOM members (remuneration)	-	375,900,000
- Other receivables	287,361,284	104,945,628
Total	8,832,617,962	5,803,364,400
05- Short - term Receivables	Quarter 2	Opening balance
- Other	2,921,467,726	2,817,869,588
Total	2,921,467,726	2,817,869,588

06- Bad debt

Quarter 2	Opening balance
1,032,557,471	1,297,115,180
1,032,557,471	1,297,115,180

07- Inventories

	Quarter 2	Opening balance
- Raw materials	13,915,088,343	15,050,871,841
- Tools and supplies	350,019,067	483,540,085
- Work in progress	661,513,923	1,412,542,213
- Finished goods	180,174,001,555	133,101,250,126
- Merchandise	1,710,773,835	2,183,293,333
Total inventories at original cost	196,811,396,723	152,231,497,598
Provision for devaluation of inventories (*)	(9,659,684,877)	(8,398,479,746)
Total	187,151,711,846	143,833,017,852

08- Construction in progress

	Quarter 2	Opening balance
- Construction project	-	-
Total	-	-

09 - Increases, decreases in tangible fixed assets:

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
Original cost of tangible fixed assets:					
Opening balance	121,236,939,142	57,524,282,864	3,782,550,934	17,626,243,288	200,170,016,228
Disposals	-	-	-	-	-
Closing balance	121,236,939,142	58,763,138,312	3,782,550,934	17,626,243,288	201,408,871,676
Accumulated depreciation					
Opening balance	93,212,085,671	41,764,537,059	3,669,046,404	15,323,266,463	153,968,935,597
Charge for the period	2,965,387,968	1,684,820,881	388,920,438	32,285,154	5,071,414,441
Closing balance	96,177,473,639	43,449,357,940	4,057,966,842	15,355,551,617	159,040,350,038
Net book value					
Opening balance	28,024,853,471	15,759,745,805	113,504,530	2,302,976,825	46,201,080,631
Closing balance	25,059,465,503	15,313,780,372	(275,415,908)	2,270,691,671	42,368,521,638

10- Increases, decreases in intangible fixed assets:

Items	Land use rights	Copy right, patent	Computer software	Total
Original cost of intangible fixed assets:				
Opening balance	49,827,385,520	4,063,750,000	3,074,198,948	56,965,334,468
Purchases	-	-	-	-
Disposals, sale	-	-	-	-
Closing balance	49,827,385,520	4,063,750,000	3,074,198,948	56,965,334,468
Accumulated amortisation				
Opening balance	6,960,006,169	3,016,221,631	2,962,652,014	12,938,879,814
Charge for the period	214,952,352	141,833,340	60,843,780	417,629,472
Closing balance	7,174,958,521	3,158,054,971	3,023,495,794	13,356,509,286
Net book value				
Opening balance	42,867,379,351	1,047,528,369	111,546,934	44,026,454,654
Closing balance	42,652,426,999	905,695,029	50,703,154	43,608,825,182

11- Prepayments	Quarter 2	Opening balance
a) Current prepayments		
Tools and supplies issued for consumption	515,438,539	453,986,054
Repair and maintenance cost	254,189,721	174,858,768
Prepaid expenses	-	-
Other	492,644,010	5,685,997
Total	1,262,272,270	634,530,819
b) Non-current prepayments		
Tools and supplies issued for consumption	609,933,709	694,532,106
Repair and maintenance cost	364,530,034	384,190,152
Other	2,611,261,252	3,185,775,047
Total	3,585,724,995	4,264,497,305
12- Other assets		
a) Current		
Other assets	-	-
Total	-	-
b) Non-current		
Collateral, deposit	819,714,000	819,714,000
Total	819,714,000	819,714,000
13- Loans and financial lease (current)	Quarter 2	Opening balance
Vietcombank - Thăng Long Branch	72,272,316,543	-
Total	72,272,316,543	-
14- Trade payables	Quarter 2	Opening balance
a) Payables to suppliers	2,430,508,416	4,188,535,485
Amount/Amount able to be paid off		
Trung Dong Joint stock company	-	349,089,534
Other payables	2,430,508,416	3,839,445,951
b) Payables to related parties:	1,152,170,000	856,783,351
CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG		
CÂY TRỒNG VIỆT NAM	591,000,000	-
Vietnam Rice Company Limited	520,850,000	748,003,351
#N/A	40,320,000	108,780,000
Total	3,582,678,416	5,045,318,836

15- Taxes and amounts payable to the State budget	Quarter 2	Opening balance
a) Payables		
Value added tax	183,372,981	614,989,326
Corporate income tax	-	5,112,604,939
Personal income tax	-	74,785,668
Land and housing taxes, land rental	1,663,513,865	-
Environmental protection tax and other taxes	-	9,335,035,269
Total	1,846,886,846	15,137,415,202
b) Receivables		
Corporate income tax	30,326,613	-
Corporate income tax	156,262,809	-
Personal income tax	-	370,997,508
Total	186,589,422	370,997,508
16- Short-term accrued expenses	Quarter 2	Opening balance
Other accrued expenses (2026)	58,633,186	9,079,311,556
	1,702,481,950	-
Trade discounts payable (2026)	1,093,936,150	497,850,665
Cash discounts payable (2026) / Payment discounts payable (2026)	-	1,063,656
Others	2,462,999,748	-
Depreciation expense variation (credit balance)	1,320,414,155	-
Prepayment expense variation (credit balance)	1,373,000,000	1,849,000,000
	6,329,205,912	11,427,225,877
17- Other accrued expenses	Quarter 2	Opening balance
a) Other short-term accrued expenses		
- Social, health, unemployment insurance payables	0	-
- Trade union payables	32,206,000	350,661,000
- Other payables	101,012,399,421	101,560,312,099
DAEWON CANTAVIL CORPORATION	23,816,250,000	23,816,250,000
CANTAVIL HOUSE DEVELOPMENT CO., LTD	76,183,750,000	76,183,750,000
Other payables	1,012,399,421	1,040,192,469
Total	101,044,605,421	101,910,973,099
b) Other long-term payables	-	-
Total	-	-
18- Deferred corporate income tax assets and deferred corporate income tax liabilities	Quarter 2	Opening balance
- Deferred corporate income tax assets related to deductible temporary differences	1,941,604,176	2,863,251,691
- Deferred corporate income tax payables	-	-
Total	1,941,604,176	2,863,251,691

25- Owner's equity

a) Increase/decrease of Owner's equity

	Owner's contributed capital	Share premium	Treasury shares	Investment and development fund	Retained earnings	Total
Prior year's opening balance	149,923,670,000	8,520,414,412	(116,847,528,444)	141,160,027,711	200,270,815,114	383,027,398,793
- Capital increase				4,251,896,479	13,850,471,538	18,102,368,017
- Capital decrease				-	35,038,430,038	35,038,430,038
Prior year's closing balance	149,923,670,000	8,520,414,412	(116,847,528,444)	145,411,924,190	179,082,856,614	366,091,336,772
Current year's opening balance	149,923,670,000	8,520,414,412	(116,847,528,444)	145,411,924,190	179,082,856,614	366,091,336,772
- Profit for the year					631,077,951	631,077,951
This quarter's closing balance	149,923,670,000	8,520,414,412	(116,847,528,444)	147,489,494,921	163,869,402,834	352,955,453,723

b) Owner's equity details

	Quarter 2			Opening balance		
	Total	Common shares	Preferred shares	Total	Common shares	Preferred shares
- State-owned shares	-	-	-	-	-	-
- Other shares	149,923,670,000	149,923,670,000	-	149,923,670,000	149,923,670,000	-
Total	149,923,670,000	149,923,670,000	-	149,923,670,000	149,923,670,000	-

c) Transactions related to Owner's equity and dividend

	Current period	Prior period
- Owner's equity		
+ Opening balance (beginning of the year)	149,923,670,000	149,923,670,000
+ Increase	-	-
+ Decrease	-	-
+ Closing balance (end of quarter)	149,923,670,000	149,923,670,000
- Dividend declaration (accumulated)		

d) Dividend

	Current period	Prior period
- Dividend declared after fiscal year end		
+ Dividend declared on common shares		
+ Dividend declared on preferred shares		
- Unrecorded amount of accumulated dividend declared on preferred shares.	-	

e) Shares

	Current period	Prior period
- Number of shares registered for issuance	14,992,367	14,992,367
- Number of shares issued to the public	14,992,367	14,992,367
+ Common shares	14,992,367	14,992,367
+ Preferred shares	-	0
- Number of treasury shares	1,720,582	1,720,582
+ Common shares (*)	61,412	61,412
+ Common shares (**)	1,414,100	1,414,100
+ Common shares (***)	245,070	245,070
+ Preferred shares	-	-
- Number of outstanding shares in circulation	13,271,785	13,271,785
+ Common shares	13,271,785	13,271,785
+ Preferred shares	-	-

A outstanding common share in circulation has par value of VND 10,000/share

(*) Including buy-back of 48.462 bonus shares issued to employees who failed to comply with commitments as in Decision No. 05/QĐ-HĐQT dated 23/05/2007

(**) Buy-back of common shares as of Resolution No. 13/NQ-HĐQT dated 31/7/2017, registered number: 1.470,000 shares, actual number: 1.414.100 shares.

(***) Buy-back of common shares as of Resolution No. 05/NQ-HĐQT dated 26/3/2019, registered number: 500,000 shares, actual number: 245.070 shares.

f) Funds

	Quarter 2	Opening balance
- Investment and development fund	147,489,494,921	145,411,924,190
- Other funds of Owner's equity.	-	-

20- Off Balance sheet Items

	Quarter 2	Opening balance
a) Goods held under trust (VND)	3,150,000,000	40,394,450,000
b) Bad debts written off (VND)	8,220,001,709	8,345,935,511

VI- Additional information on items presented in the Income Statement

1- Gross revenue from goods sold and services rendered

<u>Accumulated Quarter 2 current year</u>	<u>Accumulated Quarter 2 prior year</u>
Total	
109,696,532,641	146,552,980,937

2- Deductions

<u>Accumulated Quarter 2 current year</u>	<u>Accumulated Quarter 2 prior year</u>
Total	
2,832,725,815	5,450,339,372

Net revenue from goods sold and services rendered

<u>Accumulated Quarter 2 current year</u>	<u>Accumulated Quarter 2 prior year</u>
Total	
106,863,806,828	141,102,641,565

3- Cost of goods sold

<u>Accumulated Quarter 2 current year</u>	<u>Accumulated Quarter 2 prior year</u>
Total	
82,648,119,346	98,845,950,040

4- Financial income

	<u>Accumulated Quarter 2 current year</u>	<u>Accumulated Quarter 2 prior year</u>
- Bank and loan interest	3,429,379,902	3,296,439,719
- Foreign exchange gain	-	528,142
- Payment discount	163,876,911	96,069,708
Total	3,594,859,243	3,393,037,569

5- Financial expenses

	<u>Accumulated Quarter 2 current year</u>	<u>Accumulated Quarter 2 prior year</u>
- Interest expenses	1,307,697,656	2,192,254,093
- Foreign exchange loss	-	2,870,850
- Payment discount (6355)	1,055,699	22,440,725
Total	1,308,753,355	2,217,565,668

6- Other income (Code 31)	Accumulated Quarter 2 current year	Accumulated Quarter 2 prior year
Asset disposal, sale	-	-
Other income	269,499,087	171,692,753
Total	269,499,087	171,692,753
7- Other expense Code 32)	Accumulated Quarter 2 current year	Accumulated Quarter 2 prior year
Other expense	1,153,242,985	357,240,711
Total	1,153,242,985	357,240,711
8 - Selling expenses (Code 25)	Accumulated Quarter 2 current year	Accumulated Quarter 2 prior year
Labour costs	1,403,532,164	2,454,415,099
Transportation expenses	410,322,505	2,769,064,743
Depreciation and amortisation	47,666,667	123,386,284
Other expenses	9,933,219,795	6,518,482,802
Total	11,794,741,131	11,865,348,928
General and administration expenses (Code 26)	Accumulated Quarter 2 current year	Accumulated Quarter 2 prior year
Labour costs	2,858,957,977	2,582,340,588
Depreciation and amortisation	236,388,387	875,124,954
Electric Expenses	1,021,269,975	6,668,364,679
Other expenses	8,314,714,549	4,002,379,274
Total	12,431,330,888	14,128,209,495
9- Production and operating costs by elements	Accumulated Quarter 2 current year	Accumulated Quarter 2 prior year
Raw materials	124,262,362,252	199,458,129,059
Labour costs	17,403,210,716	14,002,564,529
Depreciation and amortisation	9,812,707,784	6,533,670,344
Expenses for external services	6,529,477,552	9,617,783,454
Other expenses	10,604,129,996	7,571,443,301
Total	168,611,888,300	237,183,590,687
10- Current corporate income tax expense	Accumulated Quarter 2 current year	Accumulated Quarter 2 prior year
- Corporate income tax expense based on taxable profit in the current period	-	5,026,163,261
Total	-	5,026,163,261
11- Deferred corporate income tax expense	Accumulated Quarter 2 current year	Accumulated Quarter 2 prior year
- Deferred corporate income tax expense payables	921,647,515	(1,333,782,932)
Total	921,647,515	(1,333,782,932)

VI- OTHER INFORMATION

1. Related party transactions:

1.1 List of related parties with significant transactions and balances for the period:

<u>Related parties</u>	<u>Relationship</u>
The PAN Group Joint Stock Company	The Ultimate Parent
Vietnam National Seed Group Joint Stock Company	Parent company
Vietnam Rice Company Limited	Associate
Vinaseed Hanoi Development & Investment Joint Stock Company	Affiliate
Quang Nam National Seed Joint Stock Company	Affiliate
Vietnam Agriculture Investment Trading and Export Import Company Limited	Affiliate
Vietnam Fumigation Joint Stock Company	Affiliate
Khang An Foods Joint Stock Company	Affiliate
PAN-HULIC Joint Stock Company	Affiliate

1.2 Balances of related parties:

	<u>Closing balance</u>	<u>Opening balance</u>
a) Short-term investments		
The PAN Group Joint Stock Company	100,000,000,000	100,000,000,000
b) Trade receivables		
Vietnam National Seed Group Joint Stock Company	11,759,453,387	-
PAN-HULIC Joint Stock Company	103,442,000	103,442,000
Vietnam Agriculture Investment Trading and Export Import Company Limited	1,676,913,929	526,122,252
c) Advances from customer		
Vietnam Rice Company Limited	5,663,065,777	5,824,857,840
d) Trade payables		
Vietnam National Seed Group Joint Stock Company	591,000,000	748,003,351
Vietnam Rice Company Limited	520,850,000	-
Vietnam Fumigation Joint Stock Company	40,320,000	108,780,000
e) Other Receivables/Payables		
The PAN Group Joint Stock Company	2,052,054,786	1,661,643,836

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I. Related party transactions (continued):

1.3 List of related parties with significant transactions for the period:

Related parties	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Revenue from sales of goods and rendering of services		
Vietnam National Seed Group Joint Stock Company	19,700,328,648	11,045,064,592
Vietnam Rice Company Limited	1,228,266,806	246,937,036
PAN-HULIC Joint Stock Company	188,076,364	194,718,364
Vinaseed Hanoi Development & Investment Joint Stock Company	169,486,013	-
Quang Nam National Seed Joint Stock Company	325,858,428	445,481,495
Khang An Foods Joint Stock Company	1,098,328,000	-
Vietnam Agriculture Investment Trading and Export Import Company Limited	1,068,560,438	760,013,300
Purchases of goods and services		
Vietnam National Seed Group Joint Stock Company	8,126,456,000	2,793,464,000
Vietnam Rice Company Limited	520,850,000	2,178,246,336
Quang Nam National Seed Joint Stock Company	-	380,325,000
Vietnam Agriculture Investment Trading and Export Import Company I	85,320,000	109,271,400
Vietnam Fumigation Joint Stock Company	688,443,000	586,170,000
Other payment		
Khang An Foods Joint Stock Company	914,802,350	
Loan interest		
The PAN Group Joint Stock Company	3,280,821,910	2,479,452,054
Vietnam National Seed Group Joint Stock Company	-	743,835,617
Vietnam Rice Company Limited	62,901,370	
Collection of loan interest		
The PAN Group Joint Stock Company	2,890,410,960	-
Vietnam Rice Company Limited	62,901,370	
2. Remuneration of the Board of Management and the Board of Supervisors		
	As at 31/03/2026	As at 31/12/2025
For non-executive members	-	(265,500,000)
For executive members	-	(110,400,000)

3. Segment reports

The Company's main business activities are production, trading, providing products and rendering services related to seeds. In addition, Company's production and business activities are carried out in the territory of Vietnam. Therefore, the Company does not prepare segment reports by geographical area.

4. Net profit after corporate income tax	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025
Net profit after corporate income tax	600,307,497	11,098,832,691

In the second quarter of 2026, profit after tax reached: VND 600.307.497; profit after tax in the second quarter of 2025 reached: VND 11.098.832.691; Profit after tax decreased by 94,6% as compared to the same period last year because in the second quarter of 2026, revenue from goods and services decreased, thereby leading to a decrease in profit after tax in the second quarter of 2026 compared to the same period.

5. Commitments

Commitments relating to land leases.

The Company currently leases land under operating leases. At the end of the reporting period, future rental payables under operating leases are presented as follows:

	<u>30/06/2026</u>	<u>31/12/2025</u>
Within one year	6,359,525,312	4,768,827,710
In the second to fifth year inclusive	21,106,501,248	18,122,358,840
After five years	88,735,575,343	89,393,934,067
Total	116,201,601,903	112,285,120,617

6. Events after the balance sheet date

There is no significant events occurring after the balance sheet date that requires adjustment or disclosure in the Company's separate financial statements.

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7. Comparative figures

The comparative figures on the Balance Sheet used for comparison are the figures on the Financial Statements for the period ended December 31, 2025 of Southern Corporation audited by Deloitte Vietnam Audit Company Limited.

The comparative figures in the Income Statement and Cash Flow Statement are extracted from the financial statements for the operating period from January 1, 2025 to June 30, 2025 of Southern Seed Joint Stock Company, which were reviewed by Deloitte Vietnam Audit Company Limited.

20 July 2026

Preparer
(Signature, full name)



Ma Hoang Kim Trang

Chief accountant
(Signature, full name)



Le Ton Hung

General director
(Signature, full name)



Trần Trương Tân Tài

