

Vinacafé Bien Hoa Joint Stock Company

Quarterly Financial Statements
for the period ended 31 March 2026



Vinacafé Bien Hoa Joint Stock Company Corporate Information

Enterprise Registration Certificate No.

3600261626

29 December 2004

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 25 February 2026. The Enterprise Registration Certificate and its amendments were issued by the Department of Finance of Dong Nai Province.

Board of Directors

Mr Pham Hong Son	Chairman
Ms Nguyen Hoang Yen	Member
Mr Huynh Cong Hoan	Member
Ms Ho Thuy Hanh	Member

Audit Committees

Ms Ho Thuy Hanh	Chairwoman
Mr Huynh Cong Hoan	Member

Board of Management

Mr Nguyen Phuc Hau	Chief Executive Officer (from 10 February 2026)
Mr Nguyen Tan Ky	Chief Executive Officer (until 10 February 2026)

Registered Office

Land lot No. C.I.III – 3+5+7, Long Thanh Industrial Zone
An Phuoc Commune
Dong Nai Province
Vietnam

Vinacafé Bien Hoa Joint Stock Company
Statement of financial position as at 31 March 2026

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	31/3/2026 VND	1/1/2026 VND Resclassified
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		1,386,260,407,088	1,291,835,237,511
Cash and cash equivalents	110	6	20,462,535,773	77,920,354,539
Cash	111		5,416,337,143	15,038,368,237
Cash equivalents	112		15,046,198,630	62,881,986,302
Short-term financial investments	120	7	444,437,549,589	425,739,746,849
Held-to-maturity investments	123		444,437,549,589	425,739,746,849
Accounts receivable – short-term	130		378,778,877,357	414,364,517,139
Accounts receivable from customers	131		359,104,564,558	388,837,107,198
Prepayments to suppliers	132		19,286,129,460	25,162,976,371
Other short-term receivables	135	8(a)	388,183,339	364,433,570
Inventories	140	9	540,836,252,312	373,011,967,754
Inventories	141		542,386,263,483	373,687,061,815
Allowance for inventories	142		(1,550,011,171)	(675,094,061)
Other current assets	160		1,745,192,057	798,651,230
Short-term deferred expenses	161		1,745,192,057	798,651,230

The accompanying notes are an integral part of these financial statements

Vinacafé Bien Hoa Joint Stock Company
Statement of financial position as at 31 March 2026 (continued)

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

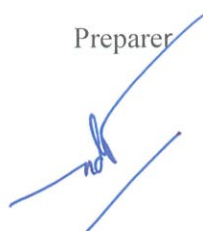
	Code	Note	31/3/2026 VND	1/1/2026 VND Resclassified
Long-term assets (200 = 210 + 220 + 250 + 270)	200		373,021,947,019	330,409,810,692
Accounts receivable – long-term	210		75,000,000	75,000,000
Other long-term receivables	215	8(b)	75,000,000	75,000,000
Fixed assets	220		184,046,888,072	194,728,307,817
Tangible fixed assets	221	10	184,046,888,072	194,728,307,817
<i>Cost</i>	222		985,601,100,123	985,335,595,123
<i>Accumulated depreciation</i>	223		(801,554,212,051)	(790,607,287,306)
Intangible fixed assets	227		-	-
<i>Cost</i>	228		1,880,358,879	1,880,358,879
<i>Accumulated amortisation</i>	229		(1,880,358,879)	(1,880,358,879)
Long-term work in progress	250		158,414,579,164	99,829,770,638
Construction in progress	252	11	158,414,579,164	99,829,770,638
Other long-term assets	270		30,485,479,783	35,776,732,237
Long-term deferred expenses	271	12	29,202,007,505	31,155,936,045
Deferred tax assets	272		1,283,472,278	4,620,796,192
TOTAL ASSETS (280 = 100 + 200)	280		1,759,282,354,107	1,622,245,048,203

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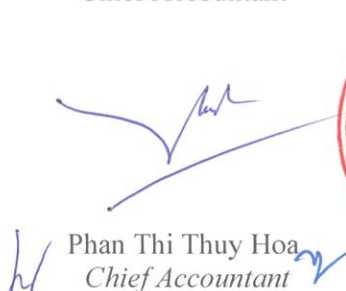
Vinacafé Bien Hoa Joint Stock Company
Statement of financial position as at 31 March 2026 (continued)

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	Note	31/3/2026 VND	1/1/2026 VND Resclassified
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		510,277,402,834	485,480,394,663
Current liabilities	310		506,124,836,309	481,368,346,388
Accounts payable to suppliers	311	13	212,442,383,814	262,014,408,129
Advances from customers	312		3,477,019,954	1,715,407,961
Dividends payable	313		2,504,626,546	2,504,626,546
Taxes payable to State Treasury	314	14	31,856,690,420	62,592,790,350
Payables to employees	315		3,681,611,656	-
Accrued expenses	316	15	37,023,436,894	79,704,906,244
Other short-term payables	320	16(a)	600,066,185	600,076,170
Short-term borrowings	321	17	193,507,103,382	51,204,233,530
Bonus and welfare funds	323		21,031,897,458	21,031,897,458
Long-term liabilities	330		4,152,566,525	4,112,048,275
Other long-term payables	338	16(b)	279,450,000	279,450,000
Long-term provisions	343		3,873,116,525	3,832,598,275
EQUITY	400		1,249,004,951,273	1,136,764,653,540
(400 = 411 + 412 + 418 + 420)				
Share capital	411	19	265,791,350,000	265,791,350,000
Share premium	412	19	29,974,241,968	29,974,241,968
Investment and development fund	418		213,510,848,947	213,510,848,947
Undistributed profits after tax	420		739,728,510,358	627,488,212,625
- Undistributed profits after tax brought forward	420a		627,488,212,625	109,668,787,680
- Undistributed profit after tax for the current period/prior period	420b		112,240,297,733	517,819,424,945
TOTAL RESOURCES	440		1,759,282,354,107	1,622,245,048,203
(440 = 300 + 400)				

Preparer

 Ly Nhat Duy
 General Accountant

Authorized, 20 April 2026
 Chief Accountant

Phan Thi Thuy Hoa
 Chief Accountant


Legal Representative


 Nguyen Phuc Hau
 Chief Executive Officer

The accompanying notes are an integral part of these financial statements

Vinacafé Bien Hoa Joint Stock Company
Statement of income for the period ended 31 March 2026

Form B 02a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Quarter I		Year to date	
			From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Revenue from sale of goods and provision of services	01	21	670,192,959,928	674,581,545,003	670,192,959,928	674,581,545,003
Revenue deductions	02	21	8,978,284,087	1,634,661,677	8,978,284,087	1,634,661,677
Net revenue (10 = 01 - 02)	10	21	661,214,675,841	672,946,883,326	661,214,675,841	672,946,883,326
Cost of sales and services provided	11	22	520,242,232,322	529,345,502,137	520,242,232,322	529,345,502,137
Gross profit from sales of goods and provision of services (20 = 10 - 11)	20		140,972,443,519	143,601,381,189	140,972,443,519	143,601,381,189
Financial income	22	23	8,027,804,960	24,828,420,227	8,027,804,960	24,828,420,227
Financial expenses	23	24	1,502,554,307	2,462,207,532	1,502,554,307	2,462,207,532
<i>In which: borrowing costs</i>	24		1,189,022,893	2,375,808,172	1,189,022,893	2,375,808,172
Selling expenses	25	25	1,012,022,629	754,595,133	1,012,022,629	754,595,133
General and administration expenses	26	26	6,185,299,370	5,095,584,856	6,185,299,370	5,095,584,856
Net operating profit {30 = 20 + 22 - (23 + 25 + 26)}	30		140,300,372,173	160,117,413,895	140,300,372,173	160,117,413,895
Other expenses	32		8	70	8	70
Results of other activities (40 = 32)	40		(8)	(70)	(8)	(70)
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		140,300,372,165	160,117,413,825	140,300,372,165	160,117,413,825

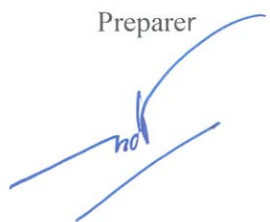
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Vinacafé Bien Hoa Joint Stock Company
Statement of income for the period ended 31 March 2026 (continued)

Form B 02a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Quarter I		Year to date	
			From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Accounting profit before tax (brought forward from previous page)	50		140,300,372,165	160,117,413,825	140,300,372,165	160,117,413,825
Income tax expense – current	51		24,722,750,518	31,765,708,209	24,722,750,518	31,765,708,209
Income tax expense – deferred	52		3,337,323,914	257,774,555	3,337,323,914	257,774,555
Net profit after tax (60 = 50 - 51 - 52)	60		112,240,297,733	128,093,931,061	112,240,297,733	128,093,931,061
Earnings per share						
Basic earnings per share	70	27	4,223	4,819	4,223	4,819

Preparer


Ly Nhat Duy
 General Accountant

Authorized, 20 April 2026
 Chief Accountant


 Phan Thi Thuy Hoa
 Chief Accountant

Legal Representative


Nguyen Phuc Hau
 Chief Executive Officer

The accompanying notes are an integral part of these financial statements



Vinacafé Bien Hoa Joint Stock Company
Statement of cash flows for the period ended 31 March 2026
(Indirect method)

Form B 03a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

Code	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	01	140,300,372,165
Adjustments for		
Depreciation and amortisation	02	10,946,924,745
Allowances and provisions	03	915,435,360
Exchange losses /(gains) arising from revaluation of monetary items denominated in foreign currencies	04	78,862,518
Profit from investing, financing activities	05	(7,551,804,881)
Borrowing costs	06	1,189,022,893
Operating profit before changes in working capital	08	145,878,812,800
Change in receivables and other assets	09	29,526,100,570
Change in inventories	10	(168,699,201,668)
Change in payables and other liabilities	11	(67,075,084,874)
Change in deferred expenses	12	1,007,387,713
		(59,361,985,459)
Borrowing costs paid	14	(135,337,791)
Income tax paid	15	(53,744,258,944)
Net cash flows from operating activities	20	(113,241,582,194)

The accompanying notes are an integral part of these financial statements

Vinacafé Bien Hoa Joint Stock Company
Statement of cash flows for the period ended 31 March 2026
(Indirect method - continued)

Form B 03a – DN/HN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(75,377,195,793)	(688,092,620)
Payments for term deposits to banks	23	(438,000,000,000)	-
Receipts from other investment	24	395,000,000,000	-
Receipts of interests from banks and other investment	27	31,854,002,141	882,754,064
Net cash flows from investing activities	30	(86,523,193,652)	194,661,444
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	193,507,103,382	190,695,746,679
Payments to settle loan principals	34	(51,204,233,530)	(206,867,710,895)
Net cash flows from financing activities	40	142,302,869,852	(16,171,964,216)
Net cash flows during the period (50 = 20 + 30 + 40)	50	(57,461,905,994)	70,677,625,887
Cash and cash equivalents at the beginning of the period	60	77,920,354,539	106,122,657,197
Effect of exchange rate fluctuations	61	4,087,228	(7,287,234)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	20,462,535,773	176,792,995,850

Authorized, 20 April 2026

Preparer	Chief Accountant	Legal Representative
		
Ly Nhat Duy General Accountant	Phan Thi Thuy Hoa Chief Accountant	Nguyen Phuc Hau Chief Executive Officer



The accompanying notes are an integral part of these financial statements

Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with these accompanying financial statements.

1. Reporting entity

(a) Ownership structure

Vinacafé Bien Hoa Joint Stock Company (“the Company”) is a joint stock company incorporated in Vietnam.

(b) Principal activities

The principal activities of the Company are to manufacture and sell various kinds of coffees, instant cereals and non-alcoholic drinks in the domestic and oversea markets.

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) Company structure

As at 31 March 2026, the Company had 232 employees (1/1/2026: 229 employees).

2. Basis of preparation

(a) Statement of compliance

These financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

(b) Basis of measurement

These financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These quarterly financial statements are prepared for the period ended 31 March 2026.

(d) Accounting and presentation currency

The Company’s accounting currency is Vietnam Dong (“VND”) which is also the currency used for these financial statements presentation purposes.

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3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises (“Circular 99”). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 (“Circular 200”) and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, unless Circular 99 stipulates otherwise. The significant changes to the Company’s accounting policies and the effects on the consolidated quarterly financial statements, if any, are disclosed in the notes to the financial statements.

- Foreign currency transactions (Note 4(a));
- Held-to-maturity investments (Note 4(c)); and
- Dividends payable (Note 4(k)).

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conduct transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company maintains the demand deposit accounts.

All foreign exchange differences are recorded in the statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and demand deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

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(c) Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management of the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks. These investments are stated at costs less allowance for doubtful debts.

(d) Accounts receivable from customers and other receivables

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed which are likely to be uncollectible.

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and the estimated costs to sell.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	5 – 25 years
▪ office equipment	3 – 7 years
▪ machinery and equipment	3 – 20 years
▪ motor vehicles	5 – 10 years

Vinacafé Bien Hoa Joint Stock Company

Notes to the financial statements for the period ended 31 March 2026 (continued)

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(g) Intangible fixed assets

(i) Software

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over 3 years.

(ii) Brand name

Cost of acquiring a brand name is capitalised and treated as an intangible fixed asset and is amortised on a straight-line basis over 8 years.

(h) Construction in progress

Construction in progress represents the cost of construction and machinery which have not been fully completed or installed and mineral assets under development. No depreciation is provided for construction in progress during the period of construction, installation and commissioning stages.

(i) Long-term deferred expenses

(i) Infrastructure usage fees

Infrastructure usage fees are deferred expenses incurred in connection with securing the use of infrastructure in the industrial park. These costs are amortised on a straight-line basis over the remaining term of the land lease contract for using the infrastructure of 43 years.

(ii) Tools and supplies

Tools and supplies also include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of those assets is amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(j) Accounts payable to suppliers, other payables and accruals

Accounts payable to suppliers, other payables and accruals are stated at their cost.

(k) Dividends payable

Dividends payable are recognised at the date of the list of entitled shareholders has been finalised when the Annual General Meeting and/or Board of Directors of the Company approved the resolution to distribute dividends.

Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

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(l) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

(m) Share capital and share premium

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

(n) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

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Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

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(o) Revenue

(i) Sale of goods

Revenue from sale of goods is recognised in the statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue from sale of goods is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue from sale of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(ii) Rental income

Rental income from leased property is recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

(iii) Provision of services

Revenue from provision of services is recognised in the statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(p) Financial income and financial expenses

(i) Financial income

Financial income comprises interest income, interest from other investments and foreign exchange gains. Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. However, interest income is not recognised for held-to-maturity investments that have been provided allowance for impairment due to unlikelihood of recovery.

(ii) Financial expenses

Financial expenses comprise borrowings costs from banks and foreign exchange losses.

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

(q) Operating lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense, over the term of the lease.

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Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

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(r) Earnings per share

The Company presents basic and diluted earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

The profit or loss attributable to the ordinary shareholders of Company is determined after deducting any amounts appropriated to bonus and welfare funds for the period.

(s) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company’s primary format and secondary format for segment reporting are based on business segments and geographical segments, respectively.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise cash and cash equivalents and related income, investments and related income and expenses, loans and borrowings and related expenses, the Company’s headquarters’ corporate assets, selling expenses, general and administration expenses, income tax assets and liabilities and expenses, and items that are attributable to more than one segment and cannot reasonably be allocated to a segment.

(t) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the parent company, the ultimate parent company and their subsidiaries and associates.

(u) Comparative information

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior period are included as an integral part of the current period financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these financial statements is not intended to present the Company’s financial position, results of operation or cash flows for the prior period.

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Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

Form B 09a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

5. Segment reporting

(a) Reporting in the following main business segment:

- Coffee and non-alcoholic drinks; and
- Others: include cereals, other items and services.

	Coffee and non-alcoholic drinks		Others		Total	
	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Total segment net revenue	564,786,392,283	599,127,667,984	96,428,283,558	73,819,215,342	661,214,675,841	672,946,883,326
Segment cost of sales and services	(466,612,153,857)	(487,892,337,866)	(53,630,078,465)	(41,453,164,271)	(520,242,232,322)	(529,345,502,137)
Segment gross profit from sales of goods and provision of services	98,174,238,426	111,235,330,118	42,798,205,093	32,366,051,071	140,972,443,519	143,601,381,189
Unallocated selling expenses					(1,012,022,629)	(754,595,133)
Unallocated general and administration expenses					(6,185,299,370)	(5,095,584,856)
Financial income					8,027,804,960	24,828,420,227
Financial expenses					(1,502,554,307)	(2,462,207,532)
Net operating profit					140,300,372,173	160,117,413,895
Results of other activities					(8)	(70)
Income tax expense					(28,060,074,432)	(32,023,482,764)
Net profit after tax					112,240,297,733	128,093,931,061

Assets and liabilities cannot be segregated to different segments on a reasonable basis.

(b) Reporting in the following geographical segment:

The Company mainly operated in one geographical segment which is in Vietnam.



Vinacafé Bien Hoa Joint Stock Company**Notes to the financial statements for the period ended 31 March 2026 (continued)****Form B 09a – DN***(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)***6. Cash and cash equivalents**

	31/3/2026 VND	1/1/2026 VND Reclassified
Cash at banks	5,416,337,143	15,038,368,237
Cash equivalents	15,046,198,630	62,881,986,302
	<hr/> 20,462,535,773	<hr/> 77,920,354,539

Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates.

7. Held-to-maturity investments

	31/3/2026 VND	1/1/2026 VND Reclassified
Term deposits at banks	444,437,549,589	2,029,198,904
Short-term deposits for investing activities (*)	-	395,000,000,000
Accrued interest receivable from deposits at banks and other investments (*)	-	28,710,547,945
	<hr/> 444,437,549,589	<hr/> 425,739,746,849

Held-to-maturity investments represented term deposits at banks with remaining terms to maturity of twelve months or less from the end of the accounting period.

- (*) These balances represented the amounts deposited to third parties under investment cooperation contracts. According to these contracts, these third parties committed to pay the Company a minimum rate of return as agreed in the investment cooperation contracts.

8. Other receivables**(a) Other short-term receivables**

	31/3/2026 VND	1/1/2026 VND Reclassified
Short-term deposits for operating activities	357,120,000	357,120,000
Others	31,063,339	7,313,570
	<hr/> 388,183,339	<hr/> 364,433,570

Vinacafé Bien Hoa Joint Stock Company**Notes to the financial statements for the period ended 31 March 2026 (continued)****Form B 09a – DN***(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)***(b) Other long-term receivables**

	31/3/2026 VND	1/1/2026 VND
Long-term deposits for operating activities	75,000,000	75,000,000
	<hr/> 75,000,000	<hr/> 75,000,000

9. Inventories

	31/3/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	-	-	4,102,249,690	-
Raw materials	416,247,383,857	(1,550,011,171)	241,924,846,847	(675,094,061)
Tools and supplies	7,693,376,745	-	7,709,252,504	-
Finished goods	118,436,765,837	-	119,941,975,730	-
Merchandise goods	8,737,044	-	8,737,044	-
	<hr/> 542,386,263,483	<hr/> (1,550,011,171)	<hr/> 373,687,061,815	<hr/> (675,094,061)

Movements of the allowance for inventories during the period were as follows:

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Opening balance	675,094,061	3,614,117,376
Increase in allowance during the period	874,917,110	2,330,664,020
Allowance utilised during the period	-	(3,962,661,208)
Closing balance	<hr/> 1,550,011,171	<hr/> 1,982,120,188

Included in inventories of the Company as at 31 March 2026 was VND1,550 million (1/1/2026: VND675 million) of slow-moving inventories.

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Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

Form B 09a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 25 October 2025 of the Ministry of Finance)

10. Tangible fixed assets

	Buildings and structures VND	Office equipment VND	Machinery and equipment VND	Motor vehicles VND	Total VND
Cost					
Opening balance	176,149,564,207	5,177,842,098	801,170,285,039	2,837,903,779	985,335,595,123
Additions during the period	-	-	169,505,000	96,000,000	265,505,000
Closing balance	176,149,564,207	5,177,842,098	801,339,790,039	2,933,903,779	985,601,100,123
Accumulated depreciation					
Opening balance	99,752,064,131	5,144,677,263	683,114,481,023	2,596,064,889	790,607,287,306
Charge for the period	1,812,562,398	33,164,835	9,086,547,513	14,649,999	10,946,924,745
Closing balance	101,564,626,529	5,177,842,098	692,201,028,536	2,610,714,888	801,554,212,051
Net book value					
Opening balance	76,397,500,076	33,164,835	118,055,804,016	241,838,890	194,728,307,817
Closing balance	74,584,937,678	-	109,138,761,503	323,188,891	184,046,888,072

Included in the cost of tangible fixed assets were assets costing VND348,073 million which were fully depreciated as of 31 March 2026 (1/1/2026: VND349,529 million), but are still in active use.

Vinacafé Bien Hoa Joint Stock Company

Notes to the financial statements for the period ended 31 March 2026 (continued)

Form B 09a – DN

(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

11. Construction in progress

	From 1/1/2026 to 31/3/2026 VND
Opening balance	99,829,770,638
Additions during the period	58,584,808,526
Closing balance	<u>158,414,579,164</u>

12. Long-term deferred expenses

	Infrastructure usage fees VND	Tools and supplies VND	Total VND
Opening balance	11,680,853,189	19,475,082,856	31,155,936,045
Additions during the period	-	215,444,400	215,444,400
Amortisation for the period	(100,697,010)	(2,068,675,930)	(2,169,372,940)
Closing balance	<u>11,580,156,179</u>	<u>17,621,851,326</u>	<u>29,202,007,505</u>

13. Accounts payable to suppliers

	31/3/2026		1/1/2026	
	Cost VND	Amount within payment capacity VND	Cost VND	Amount within payment capacity VND
Short-term	212,442,383,814	212,442,383,814	262,014,408,129	262,014,408,129
	<u>212,442,383,814</u>	<u>212,442,383,814</u>	<u>262,014,408,129</u>	<u>262,014,408,129</u>

14. Taxes payable to State Treasury

	31/3/2026 VND	1/1/2026 VND
Corporate income tax	28,210,191,102	57,231,699,528
Value added tax	3,600,178,828	5,268,033,863
Personal income tax	46,320,490	93,056,959
	<u>31,856,690,420</u>	<u>62,592,790,350</u>

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Vinacafé Bien Hoa Joint Stock Company

Notes to the financial statements for the period ended 31 March 2026 (continued)

Form B 09a – DN

(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

15. Accrued expenses

	31/3/2026	1/1/2026
	VND	VND
Purchases of goods payables	11,245,711,091	4,454,916,113
Processing fee	7,731,062,455	6,674,705,977
Bonus and 13 th month salary	3,014,825,308	11,064,518,407
Accrued interest expense	1,583,201,623	529,516,521
Construction in progress	920,449,500	44,384,572,519
Logistic expense	566,433,649	959,283,669
Others	11,961,753,268	11,637,393,038
	<u>37,023,436,894</u>	<u>79,704,906,244</u>

16. Other payables

(a) Other short-term payables

	31/3/2026	1/1/2026
	VND	VND
		Reclassified
Short-term deposits received	381,882,500	381,882,500
Trade union fee, social, health and unemployment insurances	213,763,115	213,773,100
Others	4,420,570	4,420,570
	<u>600,066,185</u>	<u>600,076,170</u>

(b) Other long-term payables

	31/3/2026	1/1/2026
	VND	VND
Long-term deposits received	279,450,000	279,450,000
	<u>279,450,000</u>	<u>279,450,000</u>

Vinacafé Bien Hoa Joint Stock Company**Notes to the financial statements for the period ended 31 March 2026 (continued)****Form B 09a – DN***(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)***17. Short-term borrowings**

	1/1/2026	Movements during the period		31/3/2026
	Carrying amount	Increase	Decrease	Carrying amount
	VND	VND	VND	VND
Short-term borrowings	51,204,233,530	193,507,103,382	(51,204,233,530)	193,507,103,382

Terms and conditions of outstanding short-term borrowings were as follows:

	Currency	Annual interest rate	31/3/2026	1/1/2026
			VND	VND
Unsecured bank loans	VND	5.3% – 6.5%	193,507,103,382	51,204,233,530

As at 31 March 2026 and 1 January 2026, the Company does not have any overdue borrowings including principal and interest.

18. Changes in owners' equity

	Share capital VND	Share premium VND	Investment and development fund (*) VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 2025	265,791,350,000	29,974,241,968	213,510,848,947	1,385,467,267,680	1,894,743,708,595
Net profit for the period	-	-	-	128,093,931,061	128,093,931,061
Balance as at 31 March 2025	265,791,350,000	29,974,241,968	213,510,848,947	1,513,561,198,741	2,022,837,639,656
Balance as at 1 January 2026	265,791,350,000	29,974,241,968	213,510,848,947	627,488,212,625	1,136,764,653,540
Net profit for the period	-	-	-	112,240,297,733	112,240,297,733
Balance as at 31 March 2026	265,791,350,000	29,974,241,968	213,510,848,947	739,728,510,358	1,249,004,951,273

(*) Investment and development fund was appropriated from undistributed profits after tax in accordance with the resolution of Annual General Meeting of Shareholders. This fund was established for the purpose of future business expansion.

Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

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19. Share capital and share premium

The Company's authorised and issued share capital are as follows:

	31/3/2026		1/1/2026	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	26,579,135	265,791,350,000	26,579,135	265,791,350,000
Shares currently in circulation				
Ordinary shares	26,579,135	265,791,350,000	26,579,135	265,791,350,000
Share premium		29,974,241,968		29,974,241,968

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. All rights of shares bought back by the Company are suspended until those shares are reissued.

Share premium represents the excess of the proceeds on issuance of shares over their par value.

There were no movements in share capital during the period.

20. Off Statement of financial position item

Foreign currency

	31/3/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	147,354	3,867,654,006	468,598	12,238,836,296

Vinacafé Bien Hoa Joint Stock Company**Notes to the financial statements for the period ended 31 March 2026 (continued)****Form B 09a – DN***(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)***21. Revenue from sale of goods and provision of services**

Total revenue represents the gross value of goods sold and provision of services exclusive of value added tax.

Net revenue comprised of:

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Total revenue	670,192,959,928	674,581,545,003
Less revenue deductions		
▪ Sales discounts	3,821,618,103	944,795,693
▪ Sales returns	5,156,665,984	689,865,984
	<hr/>	<hr/>
	8,978,284,087	1,634,661,677
	<hr/>	<hr/>
Net revenue	661,214,675,841	672,946,883,326

22. Cost of sales and services provided

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Total cost of sales		
▪ Goods sold	519,367,315,212	527,014,838,117
▪ Allowance for inventories	874,917,110	2,330,664,020
	<hr/>	<hr/>
	520,242,232,322	529,345,502,137

23. Financial income

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Interest income from deposits at banks, trading securities and other investments	7,551,804,881	24,427,345,845
Foreign exchange gains	476,000,079	401,074,382
	<hr/>	<hr/>
	8,027,804,960	24,828,420,227

Vinacafé Bien Hoa Joint Stock Company**Notes to the financial statements for the period ended 31 March 2026 (continued)****Form B 09a – DN***(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)***24. Financial expenses**

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Borrowings costs from banks	1,189,022,893	2,375,808,172
Foreign exchange losses	313,531,414	86,399,360
	<hr/>	<hr/>
	1,502,554,307	2,462,207,532

25. Selling expenses

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Logistic expenses	599,497,261	643,066,298
Advertising, promotion and sale support expenses	315,931,916	47,248,799
Others	96,593,452	64,280,036
	<hr/>	<hr/>
	1,012,022,629	754,595,133

26. General and administration expenses

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Staff costs	2,750,600,664	2,527,559,385
Depreciation and amortisation of fixed assets	36,337,155	126,939,741
Others	3,398,361,551	2,441,085,730
	<hr/>	<hr/>
	6,185,299,370	5,095,584,856



Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

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27. Basic earnings per share

The calculation of basic earnings per share for the period ended 31 March 2026 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare funds for the period and a weighted average number of ordinary shares during the period – currently in circulation calculated as follows:

(i) Net profit attributable to ordinary shareholders

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Net profit attributable to ordinary shareholders	112,240,297,733	128,093,931,061

(ii) Weighted average number of ordinary shares

	From 1/1/2026 to 31/3/2026 Shares	From 1/1/2025 to 31/3/2025 Shares
Weighted average number of ordinary shares during the period – currently in circulation	26,579,135	26,579,135

(iii) Basic earnings per share

	From 1/1/2026 to 31/3/2026 VND/share	From 1/1/2025 to 31/3/2025 VND/share
Basic earnings per share	4,223	4,819

Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

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28. Significant transactions with related parties

During the period and as at the period ended, the Company has the following significant transactions and balances with their related parties:

Relationship	Nature of transactions	Transaction value		Receivable/(payable)	
		From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	31/3/2026 as at VND	1/1/2026 VND
Parent of parent company					
Masan Consumer Corporation	Sales of goods and services	569,373,280,978	561,542,432,784	333,431,715,185	357,555,080,064
	Purchases of goods	15,167,189,204	19,558,367,137	-	-
Other related parties					
Masan Industrial One Member Company Limited	Purchases of services	2,420,069,336	2,399,119,380	(3,290,590,356)	(5,330,833,070)
	Purchases of goods	-	2,395,720	-	(2,696,393)
	Sales of goods	230,950,352	-	-	-
	Management fee	779,249,486	318,730,978	(779,249,486)	(1,097,460,930)
Vinh Hao Mineral Water Corporation	Sales of goods and services	187,953,126	337,942,334	-	-
	Purchases of goods	7,187,813,827	6,093,846,452	(5,595,376,083)	(3,189,378,413)
	Purchases of services	5,480,585,600	4,469,761,920	(4,375,451,520)	(2,268,972,042)
Masan MB One Member Company Limited	Sales of services	5,865,811,920	6,148,200,960	6,335,076,874	1,931,968,454
Masan HG One Member Company Limited	Sales of goods and services	9,238,223,298	9,010,647,360	9,977,281,163	11,504,659,407
	Purchases of goods	175,923,550	-	-	-
Masan Brewery Distribution One Member Company limited	Sales of goods	-	428,366,000	-	-
	Purchases of goods	49,827,150	41,760,000	(54,809,866)	-

Vinacafé Bien Hoa Joint Stock Company
Notes to the financial statements for the period ended 31 March 2026 (continued)

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Relationship	Nature of transactions	Transaction value		Receivable/(payable)	
		From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	31/3/2026 VND	as at 1/1/2026 VND
Phuc Long Heritage Corporation	Sales of goods	-	10,700,800	-	-
Mobicast Joint Stock Company	Purchases of services	26,850,756	26,454,053	-	-
Masan Brewery HG One Member Company Limited	Sales of goods	-	-	-	342,452,707
Key management personnel	Remuneration to key management personnel (*)	201,527,108	297,680,488	-	-

As at 31 March 2026 and 1 January 2026, the Company has current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank, a related party, at normal commercial terms.

(*) No board fees were paid to members of the Board of Directors and Audit Committees of the Company for the periods ended 31 March 2026 and 31 March 2025.

Vinacafé Bien Hoa Joint Stock Company**Notes to the financial statements for the period ended 31 March 2026 (continued)****Form B 09a – DN***(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)***29. Comparative information**

As described in Note 3, effective from 1 January 2026, the Company adopted Circular 99 effective from 1 January 2026. As a result, the presentation of certain financial statement captions has been changed. Certain comparative figures as at 1 January 2026 and for the year ended 31 March 2025 have been reclassified to conform to the requirement of Circular 99 in respect of financial statement presentation. A comparison of the amounts previously reported and as reclassified is as follows:

(a) Statement of financial position

	Code	1/1/2026 (reclassified) VND	1/1/2026 (as previously reported) VND
Cash equivalents	112	62,881,986,302	62,800,000,000
Held-to-maturity investments – short-term	123	425,739,746,849	2,000,000,000
Other short-term receivables	135	364,433,570	424,186,166,721
Dividends payable	313	2,504,626,546	-
Other short-term payables	320	600,076,170	3,104,702,716

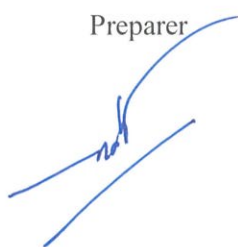
(b) Statement of cash flows

	Code	From 1/1/2025 to 31/3/2025 (reclassified)	From 1/1/2025 to 31/3/2025 (as previously reported)
Receipts of interest	27	882,754,064	771,878,173
Cash and cash equivalents at the beginning of the period	60	106,122,657,197	105,991,360,485
Cash and cash equivalents at the end of the period	70	176,792,995,850	176,550,823,247

30. Post statement of financial position events

There have been no significant events occurred after the Statement of financial position date which would require adjustments or disclosures to be made in these financial statements.

Authorized, 20 April 2026

Preparer


Ly Nhat Duy
General Accountant

Chief Accountant




Phan Thi Thuy Hoa
Chief Accountant

Legal Representative



Nguyen Phuc Hau
Chief Executive Officer

