



**VinaCafé Bien Hoa Joint Stock Company**

Interim Financial Statements  
for the six-month period ended 30 June 2025



## **VinaCafé Bien Hoa Joint Stock Company**

### **Corporate Information**

#### **Enterprise Registration Certificate No.**

3600261626

29 December 2004

The Enterprise Registration Certificate has been amended several times, the most recent of which is dated 20 October 2023. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment 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 Committee**

Ms. Ho Thuy Hanh	Chairwoman
Mr. Huynh Cong Hoan	Member

#### **Board of Management**

Mr. Nguyen Tan Ky	Chief Executive Officer
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#### **Registered Office**

Bien Hoa Industrial Zone 1  
Tran Bien Ward  
Dong Nai Province  
Vietnam

#### **Auditor**

KPMG Limited  
Vietnam

## VinaCafé Bien Hoa Joint Stock Company Statement of the Board of Management

The Board of Management of VinaCafé Bien Hoa Joint Stock Company (“the Company”) presents this statement and the accompanying interim financial statements of the Company for the six-month period ended 30 June 2025.

The Company’s Board of Management is responsible for the preparation and true and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Company’s Board of Management:

- (a) the interim financial statements set out on pages 5 to 39 give a true and fair view of the financial position of the Company as at 30 June 2025, and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Company’s Board of Management has, on the date of this statement, authorised the accompanying interim financial statements for issue.

On behalf of the Board of Management



Nguyễn Tân Kỳ  
Chief Executive Officer

Dong Nai Province, 08-08-2025



KPMG Limited Branch  
10th Floor, Sun Wah Tower  
115 Nguyen Hue Street, Ben Nghe Ward  
District 1, Ho Chi Minh City, Vietnam  
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## **INTERIM FINANCIAL INFORMATION REVIEW REPORT**

### **To the Shareholders VinaCafé Bien Hoa Joint Stock Company**

We have reviewed the accompanying interim financial statements of VinaCafé Bien Hoa Joint Stock Company ("the Company"), which comprise the balance sheet as at 30 June 2025, the statements of income and cash flows for the six-month period then ended and the explanatory notes thereto, which were authorised for issue by the Company's Board of Management on 8 August 2025, as set out on pages 5 to 39.

### **Management's Responsibility**

The Company's Board of Management is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





## Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of VinaCafé Bien Hoa Joint Stock Company as at 30 June 2025 and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

### KPMG Limited Branch

Vietnam

Review Report No.: 25-01-00421-25-1



Truong Vinh Phuc  
Practicing Auditor Registration  
Certificate No. 1901-2023-007-1  
*Deputy General Director*

Trieu Tich Quyen  
Practicing Auditor Registration  
Certificate No. 4629-2023-007-1

Ho Chi Minh City, 8 August 2025

**VinaCafé Bien Hoa Joint Stock Company**  
**Balance sheet as at 30 June 2025**

**Form B 01a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	<b>Code</b>	<b>Note</b>	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
<b>ASSETS</b>				
<b>Current assets</b> (100 = 110 + 120 + 130 + 140 + 150)	<b>100</b>		<b>1,279,460,019,824</b>	<b>842,528,899,612</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>8</b>	<b>68,981,394,136</b>	<b>105,991,360,485</b>
Cash	111		9,481,394,136	7,691,360,485
Cash equivalents	112		59,500,000,000	98,300,000,000
<b>Short-term financial investments</b>	<b>120</b>		<b>400,000,000</b>	<b>400,000,000</b>
Held-to-maturity investments	123	9	400,000,000	400,000,000
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>654,464,189,710</b>	<b>457,491,927,351</b>
Accounts receivable from customers	131	10	425,974,737,701	456,778,177,968
Prepayments to suppliers	132		10,257,009,684	451,050,000
Other short-term receivables	136	11(a)	218,232,442,325	262,699,383
<b>Inventories</b>	<b>140</b>	<b>12</b>	<b>552,850,076,497</b>	<b>277,313,308,529</b>
Inventories	141		552,926,353,179	280,927,425,905
Allowance for inventories	149		(76,276,682)	(3,614,117,376)
<b>Other current assets</b>	<b>150</b>		<b>2,764,359,481</b>	<b>1,332,303,247</b>
Short-term prepaid expenses	151		2,507,287,496	1,213,088,001
Taxes and others receivable from State Treasury	153		257,071,985	119,215,246

*The accompanying notes are an integral part of these interim financial statements*

**VinaCafé Bien Hoa Joint Stock Company**  
**Balance sheet as at 30 June 2025 (continued)**

**Form B 01a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2025 VND	1/1/2025 VND
<b>Long-term assets</b> <b>(200 = 210 + 220 + 240 + 260)</b>	<b>200</b>		<b>1,452,643,733,648</b>	<b>1,645,959,160,230</b>
<b>Accounts receivable – long-term</b>	<b>210</b>		<b>1,232,472,506,849</b>	<b>1,403,259,232,877</b>
Other long-term receivables	216	11(b)	1,232,472,506,849	1,403,259,232,877
<b>Fixed assets</b>	<b>220</b>		<b>196,193,541,647</b>	<b>216,982,059,669</b>
Tangible fixed assets	221	13	196,193,541,647	216,982,059,669
Cost	222		1,015,596,309,830	1,014,860,711,980
Accumulated depreciation	223		(819,402,768,183)	(797,878,652,311)
Intangible fixed assets	227		-	-
Cost	228		1,880,358,879	1,880,358,879
Accumulated amortisation	229		(1,880,358,879)	(1,880,358,879)
<b>Long-term work in progress</b>	<b>240</b>		<b>4,307,040,898</b>	<b>3,324,400,552</b>
Construction in progress	242	14	4,307,040,898	3,324,400,552
<b>Other long-term assets</b>	<b>260</b>		<b>19,670,644,254</b>	<b>22,393,467,132</b>
Long-term prepaid expenses	261	15	14,473,476,942	16,310,464,993
Deferred tax assets	262	16	5,197,167,312	6,083,002,139
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2,732,103,753,472</b>	<b>2,488,488,059,842</b>

*The accompanying notes are an integral part of these interim financial statements*

**VinaCafé Bien Hoa Joint Stock Company**  
**Balance sheet as at 30 June 2025 (continued)**

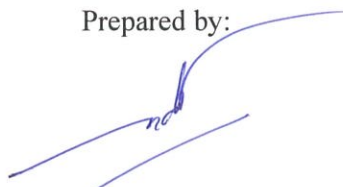
**Form B 01a – DN**

(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	30/6/2025 VND	1/1/2025 VND
<b>RESOURCES</b>				
<b>LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>588,187,450,010</b>	<b>593,744,351,247</b>
<b>Current liabilities</b>	<b>310</b>		<b>583,910,471,210</b>	<b>589,413,006,947</b>
Accounts payable to suppliers	311	17	252,036,775,671	239,282,308,863
Advances from customers	312		732,787,127	12,917,953,653
Taxes payable to State Treasury	313	18	90,029,601,324	70,000,508,928
Payables to employees	314		3,803,950,263	-
Accrued expenses	315	19	29,974,752,033	36,716,957,089
Other short-term payables	319	20(a)	2,587,924,501	2,595,670,061
Short-term borrowings	320	21	183,712,782,833	206,867,710,895
Bonus and welfare funds	322		21,031,897,458	21,031,897,458
<b>Long-term liabilities</b>	<b>330</b>		<b>4,276,978,800</b>	<b>4,331,344,300</b>
Other long-term payables	337	20(b)	289,450,000	289,450,000
Long-term provisions	342		3,987,528,800	4,041,894,300
<b>EQUITY (400 = 410)</b>	<b>400</b>		<b>2,143,916,303,462</b>	<b>1,894,743,708,595</b>
<b>Owners' equity</b>	<b>410</b>	<b>22</b>	<b>2,143,916,303,462</b>	<b>1,894,743,708,595</b>
Share capital	411	23	265,791,350,000	265,791,350,000
Share premium	412	23	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	421		1,634,639,862,547	1,385,467,267,680
- Undistributed profits after tax brought forward	421a		1,385,467,267,680	939,029,953,020
- Undistributed profit after tax for the current period/prior year	421b		249,172,594,867	446,437,314,660
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>2,732,103,753,472</b>	<b>2,488,488,059,842</b>

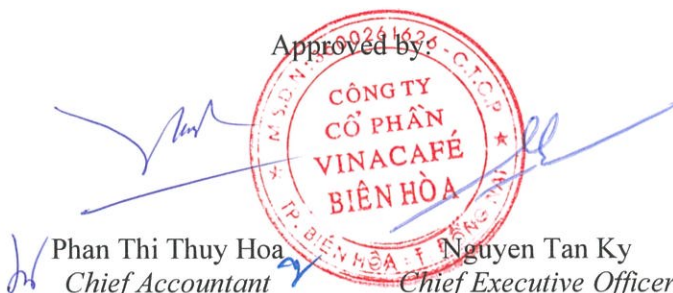
**08-08-2025**

Prepared by:



Ly Nhat Duy  
General Accountant

Approved by:



Phan Thi Thuy Hoa  
Chief Accountant

Nguyen Tan Ky  
Chief Executive Officer

The accompanying notes are an integral part of these interim financial statements



**VinaCafé Bien Hoa Joint Stock Company**  
**Statement of income for the six-month period ended 30 June 2025**

**Form B 02a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2025 VND	30/6/2024 VND
Revenue from sale of goods and provision of services	01	25	1,313,817,924,885	1,071,687,945,607
Revenue deductions	02	25	4,924,777,277	9,669,609,858
Net revenue (10 = 01 - 02)	10	25	1,308,893,147,608	1,062,018,335,749
Cost of sales and services	11	26	1,030,990,406,249	863,790,554,662
Gross profit (20 = 10 - 11)	20		277,902,741,359	198,227,781,087
Financial income	21	27	50,655,638,870	52,555,185,430
Financial expenses	22	28	5,039,042,970	2,585,042,864
<i>In which: Interest expense</i>	23		4,695,379,251	2,268,088,257
Selling expenses	25	29	1,368,827,529	2,594,147,003
General and administration expenses	26	30	10,266,016,076	11,618,940,338
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		311,884,493,654	233,984,836,312
Other income	31		-	41,824,992
Other expenses	32		335,000,071	742,071
Results of other activities (40 = 31 - 32)	40		(335,000,071)	41,082,921
Accounting profit before tax (50 = 30 + 40)	50		311,549,493,583	234,025,919,233
Income tax expense – current	51	32	61,491,063,889	46,161,920,736
Income tax expense – deferred	52	32	885,834,827	1,190,742,467
Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)	60		249,172,594,867	186,673,256,030

*The accompanying notes are an integral part of these interim financial statements*



**VinaCafé Bien Hoa Joint Stock Company**  
**Statement of income for the six-month period ended 30 June 2025 (continued)**

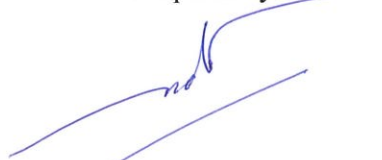
**Form B 02a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2025 VND	30/6/2024 VND
Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)	60		249,172,594,867	186,673,256,030
<b>Earnings per share</b>				
Basic earnings per share	70	33	9,375	7,023



08-08-2025

Prepared by:



Ly Nhat Duy  
General Accountant

Approved by:

Phan Thi Thuy Hoa  
Chief Accountant

Nguyen Tan Ky  
Chief Executive Officer

*The accompanying notes are an integral part of these interim financial statements*

**VinaCafé Bien Hoa Joint Stock Company****Statement of cash flows for the six-month period ended 30 June 2025 (Indirect method)****Form B 03a – DN***(Issued under Circular No. 200/2014/TT-BTC**dated 22 December 2014 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2025 VND	30/6/2024 VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Accounting profit before tax</b>	<b>01</b>	<b>311,549,493,583</b>	<b>234,025,919,233</b>
<b>Adjustments for</b>			
Depreciation and amortisation	02	21,524,115,872	23,562,138,582
Allowances and provisions	03	3,843,457,380	244,713,353
Exchange losses/(gains) arising from revaluation of monetary items dominated in foreign currencies	04	20,675,165	(104,208,696)
Profits from investing activities	05	(49,427,521,686)	(50,885,451,211)
Interest expense	06	4,695,379,251	2,268,088,257
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>292,205,599,565</b>	<b>209,111,199,518</b>
Change in receivables and other assets	09	30,663,102,676	140,173,620,454
Change in inventories	10	(279,434,590,848)	(76,055,004,762)
Change in payables and other liabilities	11	12,468,601,828	(68,808,653,036)
Change in prepaid expenses	12	542,788,556	555,703,317
Change in trading securities	13	-	193,919,939,955
		<b>56,445,501,777</b>	<b>398,896,805,446</b>
Interest paid	14	(5,092,019,766)	(2,606,318,768)
Corporate income tax paid	15	(55,975,418,297)	(60,872,973,217)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>(4,621,936,286)</b>	<b>335,417,513,461</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for additions to fixed assets and other long-term assets	21	(11,401,549,125)	(1,390,392,600)
Proceeds from disposals of fixed assets	22	-	30,000,000
Payments for placements of term deposits at banks and other investments	23	-	(1,166,400,000,000)
Payments for granting a loan	23	-	(200,000,000,000)
Receipts from withdrawals of term deposits from banks and collection of other investments	24	-	820,000,000,000
Receipts from collection of a loan	24	-	200,000,000,000
Receipts of interest from deposits at banks, loan granted and other investments	27	2,168,818,672	42,775,401,626
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(9,232,730,453)</b>	<b>(304,984,990,974)</b>

*The accompanying notes are an integral part of these interim financial statements*

**VinaCafé Bien Hoa Joint Stock Company**  
**Statement of cash flows for the six-month period ended 30 June 2025**  
**(Indirect method – continued)**

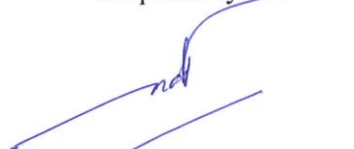
**Form B 03a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2025 VND	30/6/2024 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	312,521,800,049	302,986,279,671
Payments to settle loan principals	34	(335,676,728,111)	(235,175,053,709)
Payments of dividends	36	-	(326,700,000)
Net cash flows from financing activities	40	(23,154,928,062)	67,484,525,962
Net cash flows during the period (50 = 20 + 30 + 40)	50	(37,009,594,801)	97,917,048,449
Cash and cash equivalents at beginning of the period	60	105,991,360,485	277,098,311,191
Effect of exchange rate fluctuations on cash and cash equivalents	61	(371,548)	20,685,925
Cash and cash equivalents at end of the period (70 = 50 + 60 + 61)	70	68,981,394,136	375,036,045,565

**08-08-2025**

Prepared by:



Ly Nhat Duy  
General Accountant

Approved by:

  
Phan Thi Thuy Hoa  
Chief Accountant

  
Nguyen Tan Ky  
Chief Executive Officer



*The accompanying notes are an integral part of these interim financial statements*

# **VinaCafé Bien Hoa Joint Stock Company**

## **Notes to the interim financial statements for the six-month period ended 30 June 2025**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying interim 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 coffee, instant cereal 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) The Company’s headcount**

As at 30 June 2025, the Company had 225 employees (1/1/2025: 230 employees).

### **2. Basis of preparation**

#### **(a) Statement of compliance**

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

#### **(b) Basis of measurement**

The interim 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) Accounting period**

The annual accounting period of the Company is from 1 January to 31 December. These interim financial statements are prepared for the six-month period ended 30 June 2025.



**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
**(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**(d) Accounting and presentation currency**

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for interim financial statements presentation purposes.

**3. Significant accounting policies**

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

The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual 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 conducts transactions.

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

**(b) Cash and cash equivalents**

Cash comprises cash balances and call 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.

**(c) Held-to-maturity investments**

Held-to-maturity investments are those that the Company's Board of Management 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**

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.



**VinaCafé Bien Hoa Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
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**(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 estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

**(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

**(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 the estimated useful lives of 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 the estimated useful lives of 8 years.

**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
**(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**(h) Construction in progress**

Construction in progress represents the costs of construction, machinery and equipment which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

**(i) Long-term prepaid expenses**

**(i) Infrastructure usage fees**

Infrastructure usage fees are prepaid 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 and infrastructure usage contract of 43 years.

**(ii) Tools and instruments**

Tools and instruments 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 regulations. Costs of tools and instruments are amortised on a straight-line basis over a period ranging from 2 years to 3 years.

**(j) Accounts payable**

Accounts payable to suppliers and other payables are stated at their costs.

**(k) 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.



**VinaCafé Bien Hoa Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025  
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**(l) Share capital and share premium**

Ordinary shares are classified as equity. 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. The excess of proceeds from issuance of shares over the par value of shares issued is recorded as share premium.

**(m) 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 balance sheet 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.

**(n) 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 sale discounts stated on the invoice.

**(ii) Rental income**

Rental income from leased property under operating leases 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 over the term of the lease.

**VinaCafé Bien Hoa Joint Stock Company**

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**(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.

**(o) Financial income and financial expenses**

**(i) Financial income**

Financial income comprises interest income from deposits at banks, loans receivable, trading securities, 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.

**(ii) Financial expenses**

Financial expenses comprise interest expense on borrowings 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.

**(p) 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 as an integral part of the total lease expense, over the term of the lease.

**(q) 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.



**VinaCafé Bien Hoa Joint Stock Company**  
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**(r) 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.

**(s) 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.

**(t) Comparative information**

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period interim financial statements and is 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 interim financial statements is not intended to present the Company's financial position, results of operations or cash flows for the prior period.

The comparative information as at 1 January 2025 was derived from balances and amounts reported in the Company's audited financial statements as at and for the year ended 31 December 2024. The comparative information for the six-month period ended 30 June 2024 was derived from balances and amounts reported in the Company's reviewed interim financial statements as at and for the six-month period ended 30 June 2024.

**4. Seasonality of operations**

Total revenue of the Company typically increases in the fourth quarter of each year as distributors prepare for an anticipated increase in consumer demand in the months leading up to the Tet (Lunar New Year) holidays, which occur in the first quarter of each year. Accordingly, the Company typically increases the production of coffee, cereal and non-alcoholic drinks products in the fourth quarter of each year to boost sales during the period leading to the festive season.



**VinaCafé Bien Hoa Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)**

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**5. Changes in accounting estimates**

In preparing the interim financial statements, the Board of Management of the Company has made several accounting estimates. Actual results may differ from these estimates. There were no significant changes in accounting estimates compared to those made in the most recent annual financial statements or those made in the same interim period of the prior year.

**6. Changes in the composition of the Company**

There was no significant change in the composition of the Company since the end of the last annual accounting period which affect the Company's interim financial statements for the six-month period ended 30 June 2025.

**VinaCafé Bien Hoa Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)**

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**7. Segment reporting**

**(a) Business segments**

The Company operates in the following main business segments:

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

	<b>Coffee and non-alcoholic drinks</b>		<b>Others</b>		<b>Total</b>	
	<b>Six-month period ended</b>		<b>Six-month period ended</b>		<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>	<b>30/6/2025</b>	<b>30/6/2024</b>	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
Total segment revenue – net	1,133,358,604,561	892,049,033,390	175,534,543,047	169,969,302,359	1,308,893,147,608	1,062,018,335,749
Segment cost of sales and services	(931,134,772,290)	(759,711,915,527)	(99,855,633,959)	(104,078,639,135)	(1,030,990,406,249)	(863,790,554,662)
Segment gross profit	202,223,832,271	132,337,117,863	75,678,909,088	65,890,663,224	277,902,741,359	198,227,781,087
Unallocated selling expenses					(1,368,827,529)	(2,594,147,003)
Unallocated general and administration expenses					(10,266,016,076)	(11,618,940,338)
Financial income					50,655,638,870	52,555,185,430
Financial expenses					(5,039,042,970)	(2,585,042,864)
Net operating profit					311,884,493,654	233,984,836,312
Results of other activities					(335,000,071)	41,082,921
Income tax expense					(62,376,898,716)	(47,352,663,203)
Net profit after tax					249,172,594,867	186,673,256,030

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



**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
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**(b) Geographical segments**

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

**8. Cash and cash equivalents**

	<b>30/6/2025</b> <b>VND</b>	<b>1/1/2025</b> <b>VND</b>
Cash on hand	-	1,559,642
Cash at banks	9,481,394,136	7,689,800,843
Cash equivalents	59,500,000,000	98,300,000,000
	<hr/> 68,981,394,136	<hr/> 105,991,360,485 <hr/>

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

**9. Held-to-maturity investments**

	<b>30/6/2025</b> <b>VND</b>	<b>1/1/2025</b> <b>VND</b>
Term deposits at banks	400,000,000	400,000,000
	<hr/>	<hr/>

Held-to-maturity investments – short-term represented term deposits at banks with original terms to maturity of more than three months from their transaction dates and remaining terms to maturity of twelve months or less from the end of the accounting period.

**VinaCafé Bien Hoa Joint Stock Company****Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Receivable from related parties	424,988,051,034	434,983,623,092
Receivable from third parties	986,686,667	21,794,554,876
	<hr/>	<hr/>
	425,974,737,701	456,778,177,968
	<hr/>	<hr/>

Please see Note 34 for detailed balances with the related parties. The trade related amounts due from related parties were unsecured, interest free and are receivable within 30 to 90 days from invoice issued date.

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

	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Short-term deposits for other investments (*)	204,000,000,000	-
Accrued interest receivable from short-term deposits for other investments (*)	14,084,383,562	-
Accrued interest receivable from deposits at banks	55,429,863	139,384,383
Other short-term deposits	-	84,315,000
Others	92,628,900	39,000,000
	<hr/>	<hr/>
	218,232,442,325	262,699,383
	<hr/>	<hr/>

**(b) Other long-term receivables**

	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Long-term deposits for other investments (*)	1,189,000,000,000	1,393,000,000,000
Accrued interest receivable from long-term deposits for other investments (*)	43,397,506,849	10,139,232,877
Other long-term deposits	75,000,000	120,000,000
	<hr/>	<hr/>
	1,232,472,506,849	1,403,259,232,877
	<hr/>	<hr/>



**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
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- (\*) These balances represented amounts deposited to third parties under investment cooperation contracts. According to these contracts, third parties committed to pay the Company a minimum rate of return as agreed in the investment cooperation contracts.

## 12. Inventories

	30/6/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	42,932,942,856	-	2,178,846,194	-
Raw materials	408,831,429,063	(76,276,682)	180,636,977,151	(3,614,117,376)
Tools and supplies	8,053,929,364	-	7,596,916,392	-
Finished goods	92,783,741,852	-	80,471,347,339	-
Merchandise inventories	324,310,044	-	6,591,044	-
Goods on consignment	-	-	10,036,747,785	-
	552,926,353,179	(76,276,682)	280,927,425,905	(3,614,117,376)

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

	Six-month period ended	
	30/6/2025 VND	30/6/2024 VND
Opening balance	3,614,117,376	2,229,659,757
Increase in allowance during the period	3,897,822,880	565,991,853
Allowance utilised during the period	(7,435,663,574)	(2,229,659,757)
Closing balance	76,276,682	565,991,853

Included in inventories of the Company as at 30 June 2025 were VND76 million (1/1/2025: VND3,614 million) of slow-moving inventories.



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**13. Tangible fixed assets**

	<b>Buildings and structures VND</b>	<b>Machinery and equipment VND</b>	<b>Office equipment VND</b>	<b>Motor vehicles VND</b>	<b>Total VND</b>
<b>Cost</b>					
Opening balance	203,638,460,136	801,801,075,638	5,431,367,698	3,989,808,508	1,014,860,711,980
Additions during the period	206,179,400	171,918,450	-	-	378,097,850
Transfer from construction in progress	-	357,500,000	-	-	357,500,000
Closing balance	203,844,639,536	802,330,494,088	5,431,367,698	3,989,808,508	1,015,596,309,830
<b>Accumulated depreciation</b>					
Opening balance	119,821,983,171	669,175,245,182	5,000,224,811	3,881,199,147	797,878,652,311
Charge for the period	3,700,578,941	17,586,410,767	198,989,028	38,137,136	21,524,115,872
Closing balance	123,522,562,112	686,761,655,949	5,199,213,839	3,919,336,283	819,402,768,183
<b>Net book value</b>					
Opening balance	83,816,476,965	132,625,830,456	431,142,887	108,609,361	216,982,059,669
Closing balance	80,322,077,424	115,568,838,139	232,153,859	70,472,225	196,193,541,647

Included in tangible fixed assets of the Company were assets costing VND391,061 million which were fully depreciated as of 30 June 2025 (1/1/2025: VND378,369 million), but which are still in active use.



**VinaCafé Bien Hoa Joint Stock Company****Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***14. Construction in progress**

	<b>VND</b>
Opening balance	3,324,400,552
Additions during the period	1,340,140,346
Transfer to tangible fixed assets	(357,500,000)
	<hr/>
Closing balance	4,307,040,898
	<hr/>

Major constructions in progress as at the end of the accounting period were as follows:

	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Machinery and equipment	2,144,334,901	2,356,997,222
Buildings and structures	718,207,500	718,207,500
Others	1,444,498,497	249,195,830
	<hr/>	<hr/>
	4,307,040,898	3,324,400,552
	<hr/>	<hr/>

**15. Long-term prepaid expenses**

	<b>Infrastructure usage fees VND</b>	<b>Tools and instruments VND</b>	<b>Total VND</b>
Opening balance	12,083,641,229	4,226,823,764	16,310,464,993
Additions during the period	-	340,287,768	340,287,768
Amortisation for the period	(201,394,020)	(1,932,437,354)	(2,133,831,374)
Written off	-	(43,444,445)	(43,444,445)
	<hr/>	<hr/>	<hr/>
Closing balance	11,882,247,209	2,591,229,733	14,473,476,942
	<hr/>	<hr/>	<hr/>

**VinaCafé Bien Hoa Joint Stock Company**  
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**16. Deferred tax assets**

Deferred tax assets were recognised in respect of the following items:

	<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>VND</b>	<b>VND</b>
Accrued expenses and provisions	5,197,167,312	6,083,002,139

**17. Accounts payable to suppliers**

	<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>Cost/Amount</b>	<b>Cost/Amount</b>
	<b>within payment</b>	<b>within payment</b>
	<b>capacity</b>	<b>capacity</b>
	<b>VND</b>	<b>VND</b>
Payable to third parties	231,816,883,055	221,235,938,211
Payable to related parties	20,219,892,616	18,046,370,652
	<b>252,036,775,671</b>	<b>239,282,308,863</b>

Please see Note 34 for detailed balances with the related parties. The trade related amounts due to related parties were unsecured, interest free and are payable within 90 days from invoice issued date.



**VinaCafé Bien Hoa Joint Stock Company**

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**18. Taxes payable to State Treasury**

	<b>1/1/2025 VND</b>	<b>Incurred VND</b>	<b>Paid VND</b>	<b>Deducted VND</b>	<b>Reclassified VND</b>	<b>30/6/2025 VND</b>
Value added tax	13,907,469,903	98,823,664,892	(29,586,222,027)	(54,702,239,391)	-	28,442,673,377
Corporate income tax	56,071,282,355	61,491,063,889	(55,975,418,297)	-	-	61,586,927,947
Personal income tax	21,756,670	1,755,971,636	(1,422,795,200)	(492,789,845)	137,856,739	-
Other taxes	-	3,705,563,572	(3,705,563,572)	-	-	-
	<b>70,000,508,928</b>	<b>165,776,263,989</b>	<b>(90,689,999,096)</b>	<b>(55,195,029,236)</b>	<b>137,856,739</b>	<b>90,029,601,324</b>

**VinaCafé Bien Hoa Joint Stock Company****Notes to the interim financial statements for the six-month period ended 30 June 2025**  
(continued)**Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***19. Accrued expenses**

	<b>30/6/2025</b> <b>VND</b>	<b>1/1/2025</b> <b>VND</b>
Processing fees	8,680,453,153	5,832,684,889
Bonus and 13 <sup>th</sup> month salary	4,944,904,622	10,915,096,898
Sale discounts	3,922,751,557	3,700,226,388
Sale support and advertising expenses	2,301,716,132	4,073,536,554
Purchase of goods payable	1,547,275,058	573,192,000
Construction in progress	950,314,960	904,500,000
Interest expense	401,246,668	797,887,183
Logistic expenses	102,311,712	701,937,616
Others	7,123,778,171	9,217,895,561
	<b>29,974,752,033</b>	<b>36,716,957,089</b>

**20. Other payables****(a) Other short-term payables**

	<b>30/6/2025</b> <b>VND</b>	<b>1/1/2025</b> <b>VND</b>
Short-term deposits received	381,882,500	381,882,500
Social insurance, health insurance, unemployment insurance and trade union fees	249,186,885	253,983,905
Others	1,956,855,116	1,959,803,656
	<b>2,587,924,501</b>	<b>2,595,670,061</b>

**(b) Other long-term payables**

	<b>30/6/2025</b> <b>VND</b>	<b>1/1/2025</b> <b>VND</b>
Long-term deposits received	289,450,000	289,450,000

**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
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**21. Short-term borrowings**

	<b>1/1/2025 Carrying amount/Amount within repayment capacity VND</b>	<b>Movements during the period</b>		<b>30/6/2025 Carrying amount/Amount within repayment capacity VND</b>
		<b>Addition VND</b>	<b>Repayment VND</b>	
Short-term borrowings	206,867,710,895	312,521,800,049	(335,676,728,111)	183,712,782,833

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

	<b>Currency</b>	<b>Annual interest rate</b>	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Unsecured bank loans	VND	4.6% - 4.7%	183,712,782,833	206,867,710,895

As at 30 June 2025 and 1 January 2025, the Company did not have any overdue borrowings including principal and interest.



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**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)**

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**22. Changes in owners' equity**

	Share capital VND	Share premium VND	Investment and development fund (*) VND	Undistributed profits after tax VND	Total VND
<b>Balance as at 1 January 2024</b>	265,791,350,000	29,974,241,968	213,510,848,947	1,603,508,328,020	2,112,784,768,935
Net profit for the period	-	-	-	186,673,256,030	186,673,256,030
<b>Balance as at 30 June 2024</b>	265,791,350,000	29,974,241,968	213,510,848,947	1,790,181,584,050	2,299,458,024,965
<b>Balance as at 1 January 2025</b>	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	-	-	-	249,172,594,867	249,172,594,867
<b>Balance as at 30 June 2025</b>	265,791,350,000	29,974,241,968	213,510,848,947	1,634,639,862,547	2,143,916,303,462

(\*) Investment and development fund was appropriated from profit 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 interim financial statements for the six-month period ended 30 June 2025**  
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## 23. Share capital and share premium

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

	30/6/2025		1/1/2025	
	Number of shares	VND	Number of shares	VND
<b>Authorised and issued share capital</b>				
Ordinary shares	26,579,135	265,791,350,000	26,579,135	265,791,350,000
<b>Shares capital in circulation</b>				
Ordinary shares	26,579,135	265,791,350,000	26,579,135	265,791,350,000
<b>Share premium</b>		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 dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

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

There were no movements of share capital during the period.

## 24. Off balance sheet items

### (a) Lease commitments

The future minimum lease payments under non-cancellable operating leases were as follows:

	30/6/2025 VND	1/1/2025 VND
Within 1 year	1,579,727,472	2,954,386,534
Within 2 to 5 years	1,237,500,000	236,854,380
More than 5 years	7,347,656,250	1,435,929,679
	<u>10,164,883,722</u>	<u>4,627,170,593</u>

**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
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**(b) Capital expenditure commitments**

The Company had the following outstanding capital expenditures commitments approved but not provided for in the balance sheet:

	<b>30/6/2025</b> <b>VND</b>	<b>1/1/2025</b> <b>VND</b>
Approved but not contracted	266,678,865,806	1,889,322,672
Approved and contracted	49,350,762,307	5,124,685,106
	<hr/>	<hr/>
	316,029,628,113	7,014,007,778

**(c) Foreign currency**

	<b>30/6/2025</b>		<b>1/1/2025</b>	
	<b>Original currency</b>	<b>VND equivalent</b>	<b>Original currency</b>	<b>VND equivalent</b>
USD	208,592	5,413,992,902	256,264	6,488,612,582

**25. Revenue from sale of goods and provision of services**

Total revenue represented the gross value of goods sold and services rendered exclusive of value added tax. Net revenue comprised:

	<b>Six-month period ended</b>	
	<b>30/6/2025</b> <b>VND</b>	<b>30/6/2024</b> <b>VND</b>
Total revenue		
▪ Sale of goods and provision of services	1,311,990,563,794	1,068,980,438,032
▪ Other sales	1,827,361,091	2,707,507,575
	<hr/>	<hr/>
	1,313,817,924,885	1,071,687,945,607
Less revenue deductions		
▪ Sale returns	2,497,014,178	7,046,372,022
▪ Sale discounts	2,427,763,099	2,623,237,836
	<hr/>	<hr/>
	4,924,777,277	9,669,609,858
	<hr/>	<hr/>
Net revenue	1,308,893,147,608	1,062,018,335,749

**VinaCafé Bien Hoa Joint Stock Company**  
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**26. Cost of sales and services**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Total cost of sales and services		
▪ Goods sold and services provided	1,026,299,954,586	861,402,414,716
▪ Other cost of sales	792,628,783	1,822,148,093
▪ Allowance for inventories	3,897,822,880	565,991,853
	<hr/>	<hr/>
	1,030,990,406,249	863,790,554,662
	<hr/>	<hr/>

**27. Financial income**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Interest income from deposits at banks, trading securities and other investments	49,427,521,686	46,844,492,307
Foreign exchange gains	1,228,117,184	1,699,734,219
Interest income from a loan provided to a third party	-	4,010,958,904
	<hr/>	<hr/>
	50,655,638,870	52,555,185,430
	<hr/>	<hr/>

**28. Financial expenses**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Interest expense	4,695,379,251	2,268,088,257
Foreign exchange losses	343,663,719	316,954,607
	<hr/>	<hr/>
	5,039,042,970	2,585,042,864
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**VinaCafé Bien Hoa Joint Stock Company**  
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**29. Selling expenses**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Logistic expenses	804,616,964	1,236,022,430
Sale support expenses	442,919,905	504,614,119
Others	121,290,660	853,510,454
	<hr/>	<hr/>
	1,368,827,529	2,594,147,003
	<hr/>	<hr/>

**30. General and administration expenses**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Staff costs	5,140,477,571	4,502,269,941
Management fee	430,383,456	1,792,302,693
Depreciation and amortisation of fixed assets	247,685,390	263,445,086
Others	4,447,469,659	5,060,922,618
	<hr/>	<hr/>
	10,266,016,076	11,618,940,338
	<hr/>	<hr/>

**31. Production and business costs by elements**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Raw material costs included in production costs	925,129,005,817	769,660,369,297
Labour and staff costs	39,345,838,660	36,946,817,603
Depreciation and amortisation	21,524,115,872	23,562,138,582
Outside services	31,429,174,221	27,303,137,312
Others	25,197,115,284	20,531,179,209
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**VinaCafé Bien Hoa Joint Stock Company**  
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## **32. Income tax**

### **(a) Recognised in the statement of income**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Current tax expense</b>		
Current period	61,491,063,889	46,161,920,736
<b>Deferred tax expense</b>		
Origination and reversal of temporary differences	885,834,827	1,190,742,467
Income tax expense	62,376,898,716	47,352,663,203

### **(b) Reconciliation of effective tax rate**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Accounting profit before tax	311,549,493,583	234,025,919,233
Tax at the Company's tax rate	62,309,898,717	46,805,183,847
Non-deductible expenses	66,999,999	547,479,356
	62,376,898,716	47,352,663,203

### **(c) Applicable tax rates**

The Company has an obligation to pay corporate income tax to the government at usual income tax rate of 20% of taxable profits.

### **(d) Tax contingencies**

The taxation laws and their application in Vietnam are subject to interpretation and change over time as well as from different tax offices. The final tax position may be subject to review and investigation by a number of authorities, who are enabled by law to impose severe fines, penalties and interest charges. These facts may create tax risks in Vietnam that are substantially more significant than in other countries. Management believes that it has adequately provided for tax liabilities based on its interpretation of tax legislation, including transfer pricing requirements and computation of corporate income tax. However, the relevant authorities may have different interpretations and the effects could be significant.

**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
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### 33. Earnings per share

#### (a) Basic earnings per share

The calculation of basic earnings per share for the six-month period ended 30 June 2025 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 in circulation during the period, calculated as follows:

#### (i) Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	249,172,594,867	186,673,256,030

#### (ii) Weighted average number of ordinary shares

	Six-month period ended	
	30/6/2025	30/6/2024
	Shares	Shares
Weighted average number of ordinary shares in circulation during the period	26,579,135	26,579,135

#### (iii) Basic earnings per share

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Basic earnings per share	9,375	7,023

#### (b) Diluted earnings per share

As at 30 June 2025 and 1 January 2025, the Company did not have potential ordinary shares. Therefore, the presentation of diluted earnings per share is not applicable.

**VinaCafé Bien Hoa Joint Stock Company****Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
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During the period and as at the period/year end, the Company had the following significant transactions and balances with its related parties:

	<b>Transaction value</b>		<b>Receivables/ (Payables) as at</b>	
	<b>Six-month period ended</b>		<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>30/6/2025</b>	<b>30/6/2024</b>	<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b><i>Parent of the parent company</i></b>				
<b>Masan Consumer Corporation</b>				
Net sale of goods and services	1,103,317,708,751	932,375,170,326	412,509,175,837	417,618,568,814
Purchase of goods	39,607,845,628	35,258,985,262	-	-
<b><i>Other related parties</i></b>				
<b>Masan Industrial One Member Company Limited</b>				
Sale of goods	-	46,657,800	-	-
Purchase of services	6,456,745,222	6,575,288,757	(6,151,618,875)	(5,340,645,834)
Purchase of goods	2,395,720	-	-	-
Management fee	430,383,456	1,792,302,693	(132,702,968)	(3,036,779,544)
<b>Vinh Hao Mineral Water Corporation</b>				
Sale of goods and services	638,294,883	609,216,345	-	-
Purchase of goods	13,158,790,705	9,956,240,095	(7,630,139,793)	(5,691,557,175)
Purchase of services	11,914,385,344	14,477,359,536	(7,867,879,427)	(3,977,388,099)
<b>Masan HG One Member Company Limited</b>				
Sale of goods and services	16,654,012,232	17,713,095,600	8,254,834,062	11,502,833,545
Purchase of goods	1,620,745,728	314,095,232	-	-
<b>Masan MB One Member Company Limited</b>				
Sale of services	10,059,350,160	12,335,239,440	4,224,041,135	5,014,161,533
<b>Phuc Long Heritage Corporation</b>				
Sale of goods	10,700,800	-	-	-
Purchase of goods	-	8,708,350	-	-



**VinaCafé Bien Hoa Joint Stock Company**  
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	<b>Transaction value</b>		<b>Receivables/ (Payables) as at</b>	
	<b>Six-month period ended</b>	<b>Six-month period ended</b>	<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>30/6/2025</b>	<b>30/6/2024</b>	<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>Mobicast Joint Stock Company</b>				
Purchase of services	52,149,508	47,228,279	-	-
<b>Masan Brewery Distribution One Member Company Limited</b>				
Sale of goods	428,366,000	-	-	848,059,200
Purchase of goods	41,760,000	42,840,000	-	-
<b>Techcom Securities Joint Stock Company</b>				
Sale of trading securities	-	193,919,939,955	-	-
<b>Key management personnel</b>				
Remunerations (*)	297,680,488	1,638,831,731	-	-

As at 30 June 2025 and 1 January 2025, the Company had 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 Committee of the Company for the six-month periods ended 30 June 2025 and 30 June 2024.

**VinaCafé Bien Hoa Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
**(continued)**

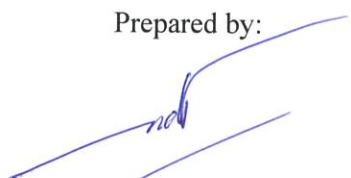
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**35. Post balance sheet events**

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




**08 -08- 2025**

Prepared by:



Ly Nhat Duy  
General Accountant

Approved by:



Phan Thi Thuy Hoa  
Chief Accountant

Nguyen Tan Ky  
Chief Executive Officer



