

**THANG LOI COFFEE JOINT STOCK
COMPANY**

Financial Statements for the third quarter of 2025
Ended September 30, 2025



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THANG LOI COFFEE JOINT STOCK COMPANY
Address: Km17, National Highway 26, Ea Knuec Commune, Dak Lak Province, Viet Nam.
EXECUTIVE BOARD REPORT

The Board of Directors of Thang Loi Coffee Joint Stock Company (hereinafter referred to as the "Company") presents its report along with the financial statements for the third quarter ended September 30, 2025.

1. General Information

Thang Loi Coffee Joint Stock Company, formerly known as Thang Loi Coffee Single-Member Company Limited, was equitized pursuant to Decision No. 1128/QĐ-UBND dated 22 July 2016 by the People's Committee of Dak Lak Province. The Company was officially granted the Certificate of Business Registration as a joint-stock company on 9 October 2019.

According to Business Registration Certificate No. 6000182456 issued by the Department of Planning and Investment of Dak Lak Province, initially dated 10 August 2007, and last amended on 17 July, 2025, the Company's charter capital is VND 126,500,000,000 (One hundred twenty-six billion five hundred million dong).

The Company's headquarters is located at: Km17, National Highway 26, Ea Knuec Commune, Dak Lak Province, Viet Nam.

2. Members of the Board of Directors, Executive Board, and Supervisory Board

The members of the Board of Directors and Executive Board of the Company at the time of preparing this report are as follows:

Board of Directors

Mr. Do Hoang Phuc	BOD Chairman	
Mr. Pham Xuan Thu	BOD Vice Chairman	Appointed on July 24, 2025
Ms. Pham Thi Linh	Member	Appointed on July 24, 2025
Mr. Do Hoang Phuong	Member	
Ms. Hoang Thi Thu Ha	Member	Dismissed on July 24, 2025
Ms. Dang Thi Huyen	Member	

Board of Management

Ms. Hoang Thi Thu Ha	Deputy General Director
Mr. Doan Dinh Hong	Deputy General Director

Supervisory Board

Mr. Pham Dinh Bo	Head of the Supervisory Board	
Ms. Le Dang Uyen Dan	Member	
Ms. Nguyen Thi Thuy Hang	Member	Appointed on July 24, 2025

Legal representative

The Company's legal representative during the accounting period and at the time of preparing this report is Mr. Do Hoang Phuc – Chairman of the Board of Directors (born on 3 July 1957; ethnicity: Kinh; nationality: Vietnamese; citizen identity card No. 037057001333 issued by the Police Department on Residence Management and National Data on Population on June 28, 2022; permanent address: No. 12 Trinh Tu Street, Kim Da Ward, Ninh Khanh Road, Ninh Binh City, Ninh Binh Province, Vietnam).



EXECUTIVE BOARD REPORT

3. Business Performance Evaluation

The Company's operating results for the three-month accounting period ended September 30, 2025, and its financial position for the same period are detailed in the attached financial statements.

4. Events Occurring After the End of the Accounting Period

There were no significant events occurring after the end of the accounting period that require adjustments or disclosures in the notes to the financial statements.

5. Declaration of the Board of Directors' Responsibility for the Financial Statements

The Board of Directors is responsible for preparing the financial statements to provide a true and fair view of the financial position, income, and cash flows of the Company for the accounting period. In preparing these financial statements, the Board of Directors has:

- Selected suitable accounting policies and then apply them consistently.
- Made judgments and estimates that are reasonable and prudent.
- Clearly stated whether the accounting standards applied to the Company have been followed, and whether material misstatements are presented and explained in the Financial Statements.
- Prepared the financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue its business.
- Designed, executed and maintained effective internal control system to reduce material misstatements due to frauds and errors in the preparation of Financial statements.

The Board of Directors is responsible for providing assurance that accounting records are kept to reflect the Company's financial position and operational performance in true and fair view at any time and that the the same complies with the applicable accounting system. The Board is also responsible for safeguarding the Company's assets and has therefore implemented appropriate measures to prevent and detect fraud and other irregularities.

The Board of Directors affirms compliance with the above requirements in the preparation of the financial statements.

6. Approval of the Financial Statements

The Board of Directors approves the attached financial statements. These financial statements present a true and fair view of the financial position of the Company as of September 30, 2025, as well as its income and cash flows for the accounting period ended on that date, in accordance with applicable accounting standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

For the Board of Directors



Do Hoang Phuc
Chairman of the Board of directors

Dak Lak, October 20, 2025

THANG LOI COFFEE JOINT STOCK COMPANY
Address: Km17, National Highway 26, Ea Knuéc Commune, Dak Lak Province, Viet Nam.

INTERIM BALANCE SHEET

As at Ended September 30, 2025

Form B01a - DN

ASSETS	Code	Note	30/09/2025	01/01/2025
			VND	VND
A/ SHORT-TERM ASSETS	100		158.217.037.337	182.160.001.191
I/ Cash and cash equivalents	110	5.1	5.460.311.110	6.542.852.783
1. Cash	111		5.460.311.110	6.542.852.783
II/ Short-term financial Investments	120	5.2	94.420.000.000	125.320.000.000
1. Held to maturity investments	123		94.420.000.000	125.320.000.000
III/ Short-term receivables	130		32.182.913.975	8.422.934.882
1. Short-term trade receivables	131	5.3	1.628.723.693	355.493.367
2. Short-term repayments to suppliers	132	5.4	8.997.837.092	268.332.142
3. Other short-term receivables	136	5.5	31.779.585.154	19.038.572.497
4. Provisions for doubtful short-term receivables	137	5.5	(10.234.368.591)	(11.250.599.751)
5. Shortage of assets awaiting resolution	139		11.136.627	11.136.627
IV/ Inventories	140	5.6	25.873.785.569	41.711.399.381
1. Inventories	141		25.873.785.569	41.711.399.381
V/ Other short-term assets	150		280.026.683	162.814.145
1. Short-term prepaid expenses	151	5.7	280.026.683	147.073.627
3. Taxes and other payables to the State Budget	153	5.14	-	15.740.518
B/ LONG-TERM ASSETS	200		72.814.988.141	60.923.018.323
I/ Long-term receivables	210		15.400.000	-
Phải thu dài hạn khác	216	5.5	15.400.000	-
II/ Fixed assets	220		32.854.669.278	35.724.559.652
1. Tangible fixed assets	221	5.8	32.714.669.291	35.524.004.372
- Cost	222		153.801.967.033	153.624.310.508
- Accumulated depreciation	223		(121.087.297.742)	(118.100.306.136)
- Cost	225		-	-
- Accumulated depreciation	226		-	-
2. Intangible fixed assets	227	5.9	139.999.987	200.555.280
- Cost	228		454.360.000	454.360.000
- Accumulated depreciation	229		(314.360.013)	(253.804.720)
III/ Investment properties	230	5.10	10.828.545.171	11.903.316.000
- Cost	231		31.556.798.566	31.556.798.566
- Accumulated depreciation	232		(20.728.253.395)	(19.653.482.566)
IV/ Long-term assets in progress	240		19.868.901.291	3.611.195.971
1. Construction in progress	242	5.11	19.868.901.291	3.611.195.971
V/ Long-term financial Investments	250		-	-
VI/ Other long-term assets	260		9.247.472.401	9.683.946.700
1. Long-term prepaid expenses	261	5.7	9.247.472.401	9.683.946.700
TOTAL ASSETS	270		231.032.025.478	243.083.019.514

THANG LOI COFFEE JOINT STOCK COMPANY
Address: Km17, National Highway 26, Ea Knuéc Commune, Dak Lak Province, Viet Nam.

INTERIM BALANCE SHEET

As at Ended September 30, 2025

Form B01a - DN

RESOURCE	Code	Note	30/09/2025	01/01/2025
			VND	VND
C/ LIABILITIES	300		46.660.470.626	57.169.275.010
I/ Short-term liabilities	310		29.770.696.626	56.414.275.010
1. Short-term trade payables	311	5.12	682.957.723	1.183.427.057
2. Short-term repayments from customer	312	5.13	314.750	99.399.317
3. Taxes and other payables to the State Budget	313	5.14	15.304.345.232	12.165.699.324
4. Payables to employees	314		568.077.702	1.219.913.543
5. Short-term accrued expenses	315	5.15	243.074.010	119.159.263
6. Other short-term payables	319	5.16	14.523.891.369	20.430.396.197
7. Short-term borrowings and finance lease liabilities	320	5.17	-	22.748.244.469
8. Bonus and welfare funds	322		(1.551.964.160)	(1.551.964.160)
II/ Long-term liabilities	330		16.889.774.000	755.000.000
1. Other long-term payables	337	5.16	1.305.000.000	755.000.000
Vay và nợ thuê tài chính dài hạn	338	5.17	15.584.774.000	-
DI OWNER'S EQUITY	400		184.371.554.852	185.913.744.504
I/ Owner's Equity	410	5.18	184.371.554.852	185.913.744.504
1. Contributed capital	411		126.500.000.000	126.500.000.000
- Ordinary shares with voting rights	411a		126.500.000.000	126.500.000.000
- Preferred shares	411b		-	-
2. Development and investment funds	418		59.413.744.504	12.381.398.775
3. Undistributed profit after tax	421		(1.542.189.652)	47.032.345.729
- Undistributed profit after tax brought forward	421a		-	47.032.345.729
- Undistributed profit after tax in the current period	421b		(1.542.189.652)	-
II/ Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		231.032.025.478	243.083.019.514



[Signature]

[Signature]

Do Hoang Phuc
Chairman of the Board of directors
Dak Lak, October 20, 2025

Nguyen Thi Quynh Nhu
Chief accountant

Nguyen Thi Quynh Nhu
Prepared by

THANG LOI COFFEE JOINT STOCK COMPANY

Address: Km17, National Highway 26, Ea Knuéc Commune, Dak Lak Province, Viet Nam.

INTERIM BALANCE SHEET

As at Ended September 30, 2025

Form B01a - DN

ITEMS	Code	Note	The third quarter	The third quarter	Accumulated	Accumulated
			of 2025	of 2024	from the beginning of the year to the end of this quarter (Current year)	from the beginning of the year to the end of this quarter (Previous year)
			VND	VND	VND	VND
1. Revenue from sales of goods and rendering of services	01	6.01	22,274,107,580	7,134,946,434	303,893,296,048	272,037,460,126
2. Revenue deductions	02		-	-		-
3. Net revenues from sales and services rendered	10		22,274,107,580	7,134,946,434	303,893,296,048	272,037,460,126
4. Costs of goods sold	11	6.02	23,012,010,108	1,202,327,197	286,946,967,964	221,900,502,930
5. Gross revenues from sales of goods and rendering of services	20		(737,902,528)	5,932,619,237	16,946,328,084	50,136,957,196
6. Revenue from financial activities	21	6.03	561,627,860	47,426,775	5,903,468,001	3,764,070,387
7. Financial expenses	22	6.04	286,095,892	403,892	9,243,971,379	2,378,637,168
<i>In which: interest expenses</i>	23		215,957,342	-	3,671,422,605	1,288,597,964
8. Selling expenses	25	6.05	843,987,968	671,036,868	5,095,134,993	6,264,827,972
9. General administration expenses	26	6.06	1,602,243,392	2,095,700,482	5,982,790,994	6,715,767,004
10. Net profit from operating activities	30		(2,908,601,920)	3,212,904,770	2,527,898,719	38,541,795,439
11. Other income	31	6.07	382,013,203	821,451,944	2,179,725,419	4,281,035,164
12. Other expenses	32	6.08	179,750,942	316,949,609	5,906,670,155	2,404,119,802
13. Other profits	40		202,262,261	504,502,335	(3,726,944,736)	1,876,915,362
14. Total accounting profit before tax	50		(2,706,339,659)	3,717,407,105	(1,199,046,017)	40,418,710,801
15. Current corporate income tax	51	6.09	-	789,636,264	343,143,635	8,577,115,586
16. Deferred corporate income tax	52		-	-		-
17. Profit after CIT	60		(2,706,339,659)	2,927,770,841	(1,542,189,652)	31,841,595,215
18. Basic earnings per share	70	6.10	(214)	231	(122)	2,517
19. Diluted earnings per share	71	6.11	(214)	231	(122)	2,517



Do Hoang Phuc
Chairman of the Board of directors
Dak Lak, October 20, 2025

Nguyen Thi Quynh Nhu
Chief accountant

Nguyen Thi Quynh Nhu
Prepared by

THANG LOI COFFEE JOINT STOCK COMPANY
Address: Km17, National Highway 26, Ea Knuéc Commune, Dak Lak Province, Viet Nam.

INTERIM STATEMENT OF CASH FLOWS

(Direct method)

Form B03a - DN

For the third quarter ended September 30, 2025

Items	Code	the third quarter of 2025 VND	the third quarter of 2024 VND
I/ Cash flows from operating activities			
1. Proceeds from sales and services rendered and other revenues	01	64,018,956,886	8,099,770,643
2. Expenditures paid to suppliers	02	(12,988,010,097)	(1,335,219,466)
3. Expenditures paid to employees	03	(1,478,835,048)	(1,596,091,231)
4. Expenditures on loan interest	04	(215,960,522)	-
5. CIT paid	05	(77,212,671)	-
6. Other proceeds from operating activities	06	2,131,764,766	2,077,962,607
7. Other expenditures on operating activities	07	(8,793,528,409)	(1,257,209,748)
Net cash flows from operating activities	20	42,597,174,905	5,989,212,805
		-	-
II/ Cash flows from investing activities			
1. Expenditures on purchase and construction of fixed assets and long-term assets	21	(31,117,563)	(61,393,881)
2. Expenditures on loans and purchase of debt instruments from other entities	23	(21,000,000,000)	(16,000,000,000)
3. Proceeds from loan recovery and resale of debt instruments from other entities	24	-	11,200,000,000
4. Proceeds from interests, dividends and distributed profits	27	13,785,162	47,426,775
Proceeds from interests, dividends and distributed profits	30	(21,017,332,401)	(4,813,967,106)
		-	-
III/ Proceeds from interests, dividends and distributed profits			
1. Proceeds from interests, dividends and distributed profits	33	18,146,400,000	-
2. Repayment of principal	34	(34,878,524,567)	-
Net cash flows from financial activities	40	(16,732,124,567)	-
		-	-
Net cash flows in the period	50	4,847,717,937	1,175,245,699
Cash and cash equivalents at the beginning of period	60	612,593,173	329,185,942
Effect of exchange rate fluctuations	61	-	(351,864)
Cash and cash equivalents at the end of period	70	5,460,311,110	1,504,079,777



Do Hồng Phúc
Chairman of the Board of directors
Dak Lak, October 20, 2025

Nguyen Thi Quynh Nhu
Chief accountant

Nguyen Thi Quynh Nhu
Prepared by

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

1. CHARACTERISTICS OF THE BUSINESS

1.1 Form of capital ownership:

Thang Loi Coffee Joint Stock Company, formerly known as Thang Loi Coffee Single-Member Company Limited, was equitized pursuant to Decision No. 1128/QĐ-UBND dated 22 July 2016 by the People's Committee of Dak Lak Province. The Company was officially granted the Certificate of Business Registration as a joint-stock company on 9 October 2019.

According to Business Registration Certificate No. 6000182456 issued by the Department of Planning and Investment of Dak Lak Province, initially dated 10 August 2007, and last amended on 17 July, 2025, the Company's charter capital is VND 126,500,000,000 (One hundred twenty-six billion five hundred million dong).

The Company's headquarters is located at: Km17, National Highway 26, Ea Knuéc Commune, Dak Lak Province, Viet Nam.

As of September 30, 2025, the number of employees was 49.

1.2 Business Fields

The Company's business activities include the cultivation, harvesting, processing, and trading of coffee.

1.3 Business Lines

According to Business Registration Certificate No. 6000182456 issued by the Department of Planning and Investment of Dak Lak Province, initially dated 10 August 2007, and last amended on 17 July, 2025, the Company's principal business lines include:

- Cultivation of coffee trees;
- Processing, trading, and exporting green coffee;
- Processing, trading, and exporting ground coffee;
- Trading machinery, supplies, and equipment for agricultural and industrial purposes;
- Tourism services, office leasing, factory leasing, and warehouse leasing;
- Trading construction materials, petroleum, and related products./.

1.4 Normal Operating Cycle

The Company's normal operating cycle does not exceed 12 months.

1.5 Operational Characteristics during the Accounting Period Affecting the Financial Statements

During the 12-month accounting period ended September 30, 2025, there were no activities that significantly affected the figures reported in the Company's financial statements.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal Year

The Company's fiscal year begins on 1 January and ends on 31 December each year.

2.2 Accounting Currency

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the third quarter ended September 30, 2025

Form No. B09a-DN

The accounting currency used is Vietnamese Dong (VND) as most transactions are conducted in this currency.

3. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

3.1 Applicable Accounting Standards and Policies

The Company applies the Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Minister of Finance, providing guidelines on corporate accounting, along with related circular amendments.

3.2 Declaration of Compliance with Accounting Standards and Policies

The Board of Directors ensures compliance with the requirements of the accounting standards and the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, as well as other relevant guidelines issued by the Ministry of Finance in preparing the financial statements.

4. APPLICABLE ACCOUNTING POLICIES

4.1 Basis for Preparing the Financial Statements

The financial statements are prepared on an accrual basis (excluding cash flow-related information).

4.2 Foreign Currency Transactions

Transactions denominated in foreign currencies are translated into Vietnamese Dong at the exchange rate on the transaction date. Balances of monetary items in foreign currencies at the end of the fiscal year are retranslated at the exchange rates on that date.

Exchange differences arising from foreign currency transactions during the year are recognized in financial income or financial expenses. Exchange differences from the revaluation of monetary items denominated in foreign currencies at the end of the fiscal year, after offsetting any gains or losses, are also recognized in financial income or financial expenses.

4.3 Cash and Cash Equivalents

Cash includes cash on hand, demand deposits at banks, and cash in transit. Cash equivalents are short-term investments with a recovery or maturity period not exceeding three months, which are readily convertible into a known amount of cash and are subject to an insignificant risk of changes in value.

4.4 Financial Investments

Investments Held to Maturity

An investment is classified as held to maturity when the Company has the intention and ability to hold it until maturity. Held-to-maturity investments include term deposits (including various forms of treasury bills and promissory notes), bonds, redeemable preference shares with a mandatory repurchase date in the future, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and directly attributable transaction costs. After initial recognition, these investments are measured at their recoverable amount. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest earned prior to the Company's acquisition is deducted from the investment's initial cost at the time of purchase.

If there is objective evidence indicating that part or all of an investment may not be recoverable and the loss can be reliably measured, the impairment loss is recognized as a financial expense in the year and directly reduces the value of the investment.

4.5 Receivables

Receivables are presented at their carrying value, net of allowance for doubtful debts.

Customer receivables, prepayment to suppliers, intra-company receivables, and other receivables at the reporting date are classified as follows:

- Those with a recovery or payment period of less than 1 year (or within an operating cycle) are classified as Short-term Assets.
- Those with a recovery or payment period of more than 1 year (or beyond an operating cycle) are classified as Long-term Assets.

Allowance for Doubtful Debts

The allowance for doubtful debts represents the estimated value of receivables that may not be collectible from customers at the time of preparing the financial statements.

The allowance for doubtful debts is established in accordance with the provisions of Circular No. 48/2019/TT-BTC dated 8 August 2019, which provides guidelines for provisioning and using allowances for inventory devaluation, financial investment losses, doubtful debts, and warranty obligations for products, goods, and construction projects in enterprises. Allowances for doubtful debts are made for receivables that are overdue by six months or more, or for receivables from debtors who are unlikely to pay due to liquidation, bankruptcy, or similar financial difficulties.

Increases or decreases in the balance of allowances for doubtful debts at the end of the fiscal year are recognized as administrative expenses.

4.6 Inventories

Inventories are valued at cost. If the net realizable value is lower than the cost, inventories are stated at net realizable value. Inventory cost includes direct material costs, direct labor costs, and manufacturing overheads incurred to bring the inventories to their current location and condition. Net realizable value is determined as the estimated selling price in the normal course of business, less the estimated costs to complete and the marketing, selling, and distribution costs incurred.

Net realizable value is the estimated selling price of inventories during the normal production and business cycle, less the estimated costs to complete and the estimated costs necessary to make the sale.

Inventory values are calculated using the weighted average method and accounted for under the perpetual inventory system.

An allowance for inventory impairment is made for each inventory item whose cost exceeds its net realizable value. For unfinished services, the allowance is determined for each type of service with a distinct price. Increases or decreases in the balance of allowances for inventory impairment at the end of the fiscal year are recognized in the cost of goods sold.

4.7 Prepaid Expenses

Short-term prepaid expenses are costs allocated within 12 months, including operating expenses awaiting allocation corresponding to revenue in 2019.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the third quarter ended September 30, 2025

Form No. B09a-DN

Long-term prepaid expenses are actual costs incurred that relate to the results of business operations over multiple accounting periods. The Company's prepaid expenses include the following:

Tools and supplies

Tools and supplies put into use are appreciated to the cost on a straight-line basis with the maximum period of 03 years.

Industrial land rental costs

The cost of land rental in Nam Tan Uyen Industrial Park is allocated over the rental period of 518 months (approximately 43 years).

Other prepaid expenses

Other prepaid expenses include asset repair costs, insurance costs, and other expenses allocated over a period not exceeding 3 years.

4.8 Tangible Fixed Assets

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenses incurred by the Company to acquire the assets up to the point they are ready for use. Subsequent expenditures are capitalized only if they are expected to increase the future economic benefits derived from the asset. Expenditures that do not meet these criteria are recognized as expenses in the period they are incurred.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in the income statement for the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful lives for each type of tangible fixed asset are as follows:

<u>Type of fixed assets</u>	<u>Years</u>
Buildings, structures	10-25
Machinery and equipment	10-20
Means of transportation and transmitters	10
Instrument and tools for management	03-10
Perennial plantation	20

4.9 Construction in Progress

Construction in progress reflects the direct costs (including relevant borrowing costs in accordance with the Company's accounting policy) related to assets under construction, machinery, and equipment being installed for production, leasing, or management purposes, as well as costs related to repairs of fixed assets currently being undertaken. These assets are recorded at cost and are not depreciated.

4.10 Payables and Accrued Expenses

Payables to suppliers, intra-company payables, other payables, and loans at the reporting date are classified as follows:

- Short-term liabilities: Payable within 1 year or within an operating cycle
- Long-term liabilities: Payable beyond 1 year or an operating cycle.

Accrued expenses are actual costs that have not yet been incurred but are provisionally recorded as production and operating expenses during the period to ensure that when the actual costs arise, they do not cause significant fluctuations in production and operating expenses. This is in line with the matching principle between revenue and expenses. When such expenses are incurred, any

differences between the accrued amount and the actual expense are adjusted by recording additional or reduced expenses corresponding to the difference.

4.11 Owner's Equity

Owner's Contributed Capital

Owner's contributed capital is recognized at the actual amount contributed by the owners.

Development Investment Fund

The development investment fund is appropriated from after-tax profit as prescribed in the Company's Articles of Association.

4.12 Profit Distribution

Undistributed profit represents the profit from the Company's business activities after deducting adjustments for retrospective application of changes in accounting policies and retrospective corrections of material errors from prior years.

Undistributed profit is allocated based on resolutions of the General Meeting of Shareholders, after offsetting accumulated losses (if any).

4.13 Revenue and Income Recognition

Revenue from Sale of Goods and Finished Products

Revenue from the sale of goods and finished products is recognized when all the following conditions are met:

- The Company has transferred the significant risks and rewards of ownership of the goods or products to the buyer.
- The Company no longer retains managerial involvement as the owner of the goods or control over the goods.
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering services is recognized when the outcome of such transactions is determined reliably. For services rendered over multiple periods, revenue for the period is recognized based on the completion stage of the service as of the end of the accounting period. The outcome of a service rendering transaction is determined when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The completion stage of the transaction as of the fiscal year-end can be determined.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest Income

Interest income is recognized on an accrual basis, determined based on the account balances and the effective interest rate for each period.

4.14 Borrowing Costs

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the third quarter ended September 30, 2025

Form No. B09a-DN

Borrowing costs include interest on borrowings and other expenses directly incurred in relation to borrowings.

Borrowing costs are recognized as expenses when incurred. However, if the borrowing costs are directly attributable to the acquisition, construction, or production of qualifying assets (those requiring a substantial period, typically over 12 months, to be ready for their intended use or sale), they are capitalized. For loans specifically used for constructing fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Any income generated from the temporary investment of borrowed funds is deducted from the cost of the related assets.

For long-term loans used in capital construction investments, capitalized borrowing costs are determined based on the average borrowing rate applied to activities such as rubber plantation maintenance during the establishment phase and maintenance during the exploitation phase.

4.15 Corporate Income Tax

Corporate income tax expense includes current corporate income tax and deferred corporate income tax.

Current Income Tax

Current income tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatment, non-deductible expenses, tax-exempt income, and loss carry-forwards.

4.16 Related Parties

Parties are considered related if one party has control or significant influence over the financial and operating policies of the other party. Parties are also deemed related if they are subject to common control or common significant influence.

In considering the relationships between related parties, the substance of the relationship takes precedence over the legal form.

5. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET

5.1 Cash and Cash Equivalents

	30/09/2025	01/01/2025
	VND	VND
Cash	213,290,168	358,433,401
Demand deposits	5,247,020,942	6,184,419,382
Deposit in VND	5,233,867,536	6,175,401,204
Foreign currency deposit	13,153,406	9,018,178
Total	5,460,311,110	6,542,852,783

Details of foreign currency balances as of September 30, 2025:

	Foreign currency	VND equivalent
Demand deposits - USD	505.58	13,153,406

5.2 Financial Investments

	30/09/2025		01/01/2025	
	Original cost	Carrying amount	Original cost	Carrying amount
	VND	VND	VND	VND
Carrying amount	94,420,000,000	94,420,000,000	125,320,000,000	125,320,000,000
Carrying amount (i)	94,420,000,000	94,420,000,000	125,320,000,000	125,320,000,000
Total	94,420,000,000	94,420,000,000	125,320,000,000	125,320,000,000

(i) Term Deposits with Maturities of 1, 6, 12, and Over 12 Months at Banks as of September 30, 2025:

- Short-term deposits at Joint Stock Commercial Bank for Foreign Trade (Vietcombank) Dak Lak Branch: Total balance of VND 28,820,000,000 with interest rates ranging 4.6%/year.
- Short-term deposits at Tien Phong Commercial Joint Stock Bank (TPB) Dak Lak Branch: Total balance of VND 12,200,000,000 with interest rates ranging from 5.7%/year to 6.2%/year.
- Short-term deposits at Nam A Commercial Joint Stock Bank (Nam A Bank) Dak Lak Branch: Total balance of VND 5,100,000,000 with interest rates ranging 5.7%/year.
- Short-term deposits at Military Bank (MBB) Dak Lak Branch: Total balance of VND 22,200,000,000 with interest rates ranging from 4.75%/year to 5.3%/year.
- Short-term deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) Dak Lak Branch: Total balance of VND 23,100,000,000 with interest rates ranging from 4.2%/year to 5.0%/year.
- Short-term deposits at Saigon Hanoi Commercial Joint Stock (SHB) Dak Lak Branch: Total balance of VND 3,000,000,000 with interest rates ranging 5.8%/year.

5.3 Short-term Trade Receivables

	30/09/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Other trade receivables	-	-	-	-
Receivables from related parties	1,628,723,693	-	355,493,367	-
Thuan Phat Trading and Service Private Enterprise	404,685,425	-	-	-
Phuc Minh Trading Company Limited	322,340,375	-	-	-
Vuong Thuong Trading Private Enterprise	192,749,926	-	161,523,312	-
Coolvn Company Limited	570,840,000	-	-	-
Customers	138,107,967	-	193,970,055	-
Total	1,628,723,693	-	355,493,367	-

5.4 Short-term prepayments to suppliers

	30/09/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Prepayments to related parties	-	-	-	-
Prepayments to other suppliers	8,997,837,092	-	268,332,142	-
Branch of An Phuc Construction and Cartography Co., Ltd.	177,308,092	-	177,308,092	-
Phong Loc Company Limited	525,364,000	-	-	-
Vina Nha Trang Mechanical Joint Stock Company	8,203,265,000	-	-	-
Others	91,900,000	-	91,024,050	-
Total	8,997,837,092	-	268,332,142	-

5.5 Other short-term receivables

	30/09/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Accrued interest receivable on term deposits (estimated)	2,101,870,804	-	2,251,727,459	-
Advances to employees	322,850,000	-	-	-
Other receivables	29,354,864,350	(10,234,368,591)	16,786,845,038	(11,250,599,751)
Land rent payable by contracting households and associated households before equitization	7,114,393,143	(7,114,393,143)	7,211,269,365	(7,211,269,365)
Land rent payable by contracting households and associated households for 2025 (i)	4,505,495,015	-	-	-
Land rent payable by contracting households and associated households for 2024 (i)	2,451,905,856	-	1,839,946,853	-
Land rent payable by contracting households and associated households for 2023 (i)	3,497,988,940	(453,291,731)	1,018,781,677	(509,390,838)
Land rent payable by contracting households and associated households for 2022 (i)	3,462,622,333	(436,221,892)	982,188,141	(491,094,071)
Land rent payable by contracting households and associated households for 2021 (i)	2,963,900,885	(608,129,751)	945,187,369	(661,631,158)
Land rent payable by contracting households and associated households for 2020 (i)	1,622,567,784	(1,622,332,074)	1,645,356,319	(1,645,356,319)
Fertilizer cost payable by contracting households and associated households (i)	556,858,000	-	556,858,000	(556,858,000)
Replanting loans (i)	175,000,000	-	175,000,000	(175,000,000)
Social insurance receivable from employees	193,571,273	-	194,356,912	-
Others	2,810,561,121	-	2,217,900,402	-
Total	31,779,585,154	(10,234,368,591)	19,038,572,497	(11,250,599,751)

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(i) The land rent payable by contracted households and the amounts from fertilizer sales in previous years have not yet been reconciled or confirmed. This is due to these households not accepting reconciliation requests and refusing to cooperate in repaying their debts to the Company. Currently, the Company is petitioning the People's Committee of Dak Lak Province and the Steering Committee for Equitization to allow the deduction of these receivables from the value of state capital at the time of conversion to a joint-stock company on 8 October 2019.

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	30/09/2025			01/01/2025		
	Value VND	Recoverable value VND	Overdue period	Value VND	Recoverable value VND	Overdue period
Land rent payable by contracting households and associated households (before 2020)	7,114,393,143	-	>3 year	7,211,269,365	-	>3 year
Land rent payable by contracting households and associated households (2020)	1,622,567,784	235,710	>3 year	1,645,356,319	-	>3 year
Land rent payable by contracting households and associated households (2021)	2,963,900,885	2,355,771,134	>3 year	945,187,369	283,556,211	>3 year
Land rent payable by contracting households and associated households (2022)	3,462,622,333	3,026,400,441		982,188,141	491,094,070	> 2 year
Land rent payable by contracting households and associated households (2023)	3,497,988,940	3,044,697,209	> 1 year	1,018,781,677	509,390,839	<1 year
Fertilizer cost payable by contracting households and associated households	556,858,000	-	>3 year	556,858,000	-	>3 year
Replanting loans	175,000,000	-	>3 year	175,000,000	-	>3 year
Total	19,393,331,085	8,427,104,494		12,534,640,871	1,284,041,120	

Changes in provisions for doubtful receivables and loans are as follows:

	Short-term receivables and loans VND	Long-term receivables and loans VND	Total VND
As at 01/01/2025	(11,250,599,751)	-	(11,250,599,751)
Additional provisions	(502,452,395)	-	(502,452,395)
Reversal of provisions	1,518,683,555	-	1,518,683,555
As at 30/09/2025	(10,234,368,591)	-	(10,234,368,591)

5.6 Inventories

	30/09/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	1,720,969,444	-	1,415,302,291	-
Tools and supplies	911,478,857	-	1,016,698,458	-
Work-in-progress (i)	14,490,072,111	-	13,585,614,279	-
Finished goods	449,116,890	-	277,072,379	-
Goods	8,302,148,267	-	25,416,711,974	-
Total	25,873,785,569	-	41,711,399,381	-

(i) As of September 30, 2025, the cost of unfinished production and business includes the production cost from 2018 to the end of September 2025 with a value of VND 10,110,591,936 corresponding to the annual output from 2018 to the end of September 2025 that is still receivable from the contracted households.

Regarding the unfinished business production costs from 2018, the Board of Directors of the Company assesses that it is very difficult to fully recover and there is a potential risk of an outstanding cost that is difficult to recover.

5.7 Short-term Prepaid Expenses

5.7.1 Short-term Prepaid Expenses

	30/09/2025	01/01/2025
	VND	VND
Short-term prepaid expenses awaiting allocation	280,026,683	147,073,627
Total	280,026,683	147,073,627

5.7.2 Long-term Prepaid Expenses

	30/09/2025	01/01/2025
	VND	VND
Tools and supplies used	213,503,936	271,965,083
Asset repair costs	142,191,920	281,968,646
Land lease expenses for Nam Tan Uyen Industrial Park (i)	8,891,776,545	9,130,012,971
Total	9,247,472,401	9,683,946,700

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5.8 Increase and Decrease in Tangible Fixed Assets

	Buildings, structures	Machinery, equipment	Means of transportation and transmitters	Instrument and tools for management	Perennial plantation	Total
	VND	VND	VND	VND	VND	VND
Cost						
As at 01/01/2025	55,757,560,859	30,263,877,339	3,274,602,292	130,387,273	64,197,882,745	153,624,310,508
Additions	190,750,000	873,814,815	-	-	69,882,928	1,134,447,743
Basic construction completed	-	-	-	-	956,791,218	956,791,218
As at 30/09/2025	55,948,310,859	31,137,692,154	3,274,602,292	130,387,273	63,310,974,455	153,801,967,033
Accumulated depreciation						
As at 01/01/2025	46,480,438,678	20,780,520,804	2,868,926,130	130,387,273	47,840,033,251	118,100,306,136
Depreciation	1,043,794,336	1,076,125,903	84,771,108	-	782,300,259	2,986,991,606
Decrease during the year	(222,677,460)	367,773,444	(145,095,984)	-	-	-
As at 30/09/2025	47,301,555,554	22,224,420,151	2,808,601,254	130,387,273	48,622,333,510	121,087,297,742
Residual value						
As at 01/01/2025	9,277,122,181	9,483,356,535	405,676,162	-	16,357,849,494	35,524,004,372
As at 30/09/2025	8,646,755,305	8,913,272,003	466,001,038	-	14,688,640,945	32,714,669,291
Historical cost of tangible fixed assets fully depreciated but still in use:						
As at 01/01/2025	37,548,624,852	10,995,693,415	2,156,970,557	130,387,273	19,004,328,685	69,836,004,782
As at 30/09/2025	35,028,096,563	13,516,221,703	2,156,970,557	130,387,273	18,854,614,034	69,686,290,130

5.9 Increase and Decrease in Intangible Fixed Assets

	Land use right	Software program	Total
	VND	VND	VND
COST			
Balance as at 01/01/2025	-	454,360,000	454,360,000
Balance as at 30/09/2025	-	454,360,000	454,360,000
DEPRECIATION VALUE			
Balance as at 01/01/2025	-	253,804,720	253,804,720
Depreciation in the period	-	60,555,293	60,555,293
Balance as at 30/09/2025	-	314,360,013	314,360,013
RESIDUAL VALUE			
Balance as at 01/01/2025	-	200,555,280	200,555,280
Balance as at 30/09/2025	-	139,999,987	139,999,987
Original cost of fully depreciated intangible fixed assets still in use at the end of the period:			
Balance as at 01/01/2025	-	-	-
Balance as at 30/09/2025	-	54,360,000	54,360,000

5.10 Increase and Decrease in Investment Properties

	Building	nfrastructures	Total
	VND	VND	VND
COST			
Balance as at 01/01/2025	29,938,241,930	1,618,556,636	31,556,798,566
Balance as at 30/09/2025	29,938,241,930	1,618,556,636	31,556,798,566
DEPRECIATION VALUE			
Balance as at 01/01/2025	18,820,080,988	833,401,578	19,653,482,566
Depreciation in the period	1,014,074,955	60,695,874	1,074,770,829
Balance as at 30/09/2025	19,834,155,943	894,097,452	20,728,253,395
RESIDUAL VALUE			
Balance as at 01/01/2025	11,118,160,942	785,155,058	11,903,316,000
Balance as at 30/09/2025	10,104,085,987	724,459,184	10,828,545,171
Original cost of fully depreciated investment properties still in use at the end of the period:			
Balance as at 01/01/2025	-	-	-
Balance as at 30/09/2025	-	-	-

5.11 Construction in Progress

	01/01/2025	Costs incurred during the period	Transferred to increase fixed assets/decrease others	30/09/2025
	VND	VND	VND	VND
Warehouse for storing coffee and other agricultural products	973,170,936	9,983,258,481	463,118,915	10,493,310,502
Warehouse 1 produces green coffee	-	6,414,220,767		6,414,220,767
Coffee plantation	2,638,025,035	393,227,915	69,882,928	2,961,370,022
Total	3,611,195,971	16,790,707,163	533,001,843	19,868,901,291

5.12 Short-term Trade Payables

	30/09/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Payables to related parties	-	-	-	-
Trade payables	682,957,723	682,957,723	1,183,427,057	1,183,427,057
999 Production - Trading - Service Company Limited	-	-	507,280,840	507,280,840
Sao Viet Construction Trading Investment Company Limited	660,598,000	660,598,000	-	-
Viet Nam TKT Plastic Packaging Joint Stock Company	-	-	497,067,516	497,067,516
Others	22,359,723	22,359,723	179,078,701	179,078,701
Total	682,957,723	682,957,723	1,183,427,057	1,183,427,057

5.13 Short-term Prepayments from Customer

	30/09/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Payables to related parties	-	0	-	0
Trade payables	-	-	99,399,317	99,399,317
MARUBENI	-	-	99,399,317	99,399,317
CORPOPATION	-	-	-	-
Others	314,750	-	-	-
Total	314,750	-	99,399,317	99,399,317

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5.14 Taxes and Other Payables to State Budget

	Receivables 30/09/2025 VND	Payables 30/09/2025 VND	Payables in the period VND	Paid amount in the period VND	Receivables 01/01/2025 VND	Payables 01/01/2025 VND
VAT	-	39,244,377	221,832,072	308,700,658	-	126,112,963
Corporate income tax	-	254,046,364	343,143,635	8,554,769,162	-	8,465,671,891
Personal income tax	-	9,183,263	205,938,714	181,014,933	15,740,518	-
Tax on natural resources	-	-	1,764,090	1,764,090	-	-
Land and housing tax, and land rent	-	12,504,985,721	18,817,829,366	8,334,793,955	-	2,021,950,310
Other taxes	-	2,496,885,507	945,210,143	288,796	-	1,551,964,160
Fees, charges and other payables	-	-	7,247,119	7,247,119	-	-
Total	-	15,304,345,232	20,542,965,139	17,388,578,713	15,740,518	12,165,699,324

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5.15 Short-term Accrued Expenses

	30/09/2025	01/01/2025
	VND	VND
Interest expenses	-	16,150,634
Salary, bonus	24,573,069	27,377,929
Other expenses	218,500,941	75,630,700
Total	243,074,010	119,159,263

5.16 Other Payables

5.16.1 Other Short-term Payables

	30/09/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Other payables	14,523,891,369	14,523,891,369	20,430,396,197	20,430,396,197
Trade Union fees	180,877,936	180,877,936	136,259,448	136,259,448
Social Insurance	267,803,160	267,803,160	84,735,272	84,735,272
Health Insurance	40,174,796	40,174,796	5,866,703	5,866,703
Payables related to equitization	4,015,607,667	4,015,607,667	4,015,607,667	4,015,607,667
Deposits and guarantees received	1,980,499,000	1,980,499,000	8,065,475,000	8,065,475,000
Investment capital for plantation collaboration with farmers	6,080,171,137	6,080,171,137	6,710,364,033	6,710,364,033
Other payables	1,946,376,003	1,946,376,003	1,412,088,074	1,412,088,074
Total	14,523,891,369	14,523,891,369	20,430,396,197	20,430,396,197

5.16.2 Other Long-term Payables

	30/09/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Long-term deposits and guarantees received (i)	1,305,000,000	1,305,000,000	755,000,000	755,000,000
Total	1,305,000,000	1,305,000,000	755,000,000	755,000,000

(i) Long-term deposits received for factory rent.

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5.17 Borrowings and Finance Lease Liabilities
Short-term Borrowings and Finance Lease Liabilities

	30/09/2025		In the period		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
	VND	VND	VND	VND	VND	VND
Short-term borrowings	2,724,960,000	2,724,960,000	321,626,243,330	341,649,527,799	22,748,244,469	22,748,244,469
Joint Stock Commercial Bank For Industry And Trade, Dak Lak Branch	-	-	80,716,682,880	82,185,098,850	1,468,415,970	1,468,415,970
Vietnam Joint Stock Commercial Bank for Industry and Trade, Dak Lak Branch	-	-	112,448,205,644	112,448,205,644	-	-
Military Commercial Joint Stock Bank, Dak Lak Branch	2,724,960,000	2,724,960,000	87,361,354,806	105,916,223,305	21,279,828,499	21,279,828,499
Other individuals	-	-	41,100,000,000	41,100,000,000	-	-
Total	2,724,960,000	2,724,960,000	321,626,243,330	341,649,527,799	22,748,244,469	22,748,244,469

Long-term Borrowings and Finance Lease Liabilities

	30/09/2025		In the period		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
	VND	VND	VND	VND	VND	VND
Long-term borrowings	12,859,814,000	12,859,814,000	16,257,340,000	3,397,526,000	-	-
Military Commercial Joint Stock Bank, Dak Lak Branch	12,859,814,000	12,859,814,000	16,257,340,000	3,397,526,000	-	-
Total	12,859,814,000	12,859,814,000	16,257,340,000	3,397,526,000	-	-

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Short-term borrowings and finance leases

Loan contract	Loan term	Interest Rate	Loan Limit	Outstanding Principal Balance as of 30/09/2025	Loan Purpose	Collateral
Loan at Joint Stock Commercial Bank For Industry And Trade, Dak Lak Branch 021224/276952/HDHM dated 02/12/2024	03-04 months	According to each Indebtedness Certificate	VND 70,000,000,000	-	Working capital loan for coffee export production and business (Loan for coffee purchase payment)	The loan is secured by deposit contracts at Joint Stock Commercial Bank for Foreign Trade with a total value of VND 28,820,000,000; Cargo insurance contracts worth VND 22,520,000,000 and Property insurance contracts worth VND 23,442,500,000
Loan at Joint Stock Commercial Bank For Industry And Trade, Dak Lak Branch 24.94.072/2024- HBCVHM/NHCT502- THANGLOI dated 24/12/2024	03-04 months	According to each Indebtedness Certificate	VND 100,000,000,000	-	Working capital loan for coffee export production and business (Loan for coffee purchase payment)	The loan is secured by deposit contracts at the Military Commercial Joint Stock Bank, the Industrial and Commercial Joint Stock Bank, and the Tien Phong Commercial Joint Stock Bank with a total value of VND 10,800,000,000; VND 23,100,000,000 and
Loan at Vietnam Joint Stock Commercial Bank for Industry and Trade, Dak Lak Branch 309202.25.340.923045.TD dated 13/06/2025	46 months	According to each Indebtedness Certificate	VND 30,000,000,000 - VND 60,000,000,000	-	Working capital loan for coffee export production and business (Loan for coffee purchase payment)	The loan is secured by time deposit contracts at Military Commercial Joint Stock Bank (MB Bank) and Tien Phong Commercial Joint Stock Bank (TPBank) with total values of VND 400,000,000 and VND 1,200,000,000, respectively.
295402.25.340.923045.TD dated 25/04/2025 và 312904.25.340.923045.TD dated 26/06/2025	60-84 months	According to each Indebtedness Certificate	VND 25,412,000,000	VND 2,724,960,000	Investment loan for building a factory and acquiring machinery and equipment.	The loan is secured by time deposit contracts at Military Commercial Joint Stock Bank (MB Bank) and Saigon – Hanoi Commercial Joint Stock Bank (SHB) with total values of VND 4,000,000,000 and VND 3,000,000,000, respectively; and a construction insurance policy valued at VND 25,857,056,612.

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Loan contract	Loan term	Interest Rate	Loan Limit	Outstanding Principal Balance as of 30/09/2025	Loan Purpose	Collateral
Loan at Joint Stock Commercial Bank For Industry And Trade, Dak Lak Branch						
295402.25.340.923045.TD dated 25/04/2025 và 312904.25.340.923045.TD dated 26/06/2025	60-84 months	According to each Indebtedness Certificate	VND 25,412,000,000	VND 12,859,814,000	Investment loan for building a factory and acquiring machinery and equipment.	The loan is secured by time deposit contracts at Military Commercial Joint Stock Bank (MB Bank) and Saigon – Hanoi Commercial Joint Stock Bank (SHB) with total values of VND 4,000,000,000 and VND 3,000,000,000, respectively; and a construction insurance policy valued at VND 25,857,056,612.
Total				VND 15,584,774,000		

THANG LOI COFFEE JOINT STOCK COMPANY
Address: Km17, National Highway 26, Ea Knuoc Commune, Dak Lak Province, Viet Nam.

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For the third quarter ended September 30, 2025

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5.18 Owner's Equity
5.18.1 Changes in Owner's Equity

	Owner's contributed capital	Foreign exchange differences	Development and investment funds	Undistributed profit after tax	Total
	VND	VND	VND	VND	VND
Balance as at 01/01/2024	126,500,000,000	-	7,495,095,820	4,886,302,955	138,881,398,775
Gains in the previous year	-	-	-	47,032,345,729	47,032,345,729
Balance as at 31/12/2024	126,500,000,000	-	7,495,095,820	51,918,648,684	185,913,744,504
Balance as at 01/01/2025	126,500,000,000	-	12,381,398,775	47,032,345,729	185,913,744,504
Profit/loss this year	-	-	-	(1,542,189,652)	(1,542,189,652)
Provision of funds from previous year's profits (i)	-	-	47,032,345,729	-	47,032,345,729
Balance as at 30/09/2025	126,500,000,000	-	59,413,744,504	(1,542,189,652)	184,371,554,852

5.18.2 Details of Owner's Contributed Capital

	30/09/2025		01/01/2025	
	Value VND	Ration %	Value VND	Ration %
Dak Lak Provincial People's Committee	45,540,000,000	36.00%	45,540,000,000	36.00%
Pham Thi Linh	77,619,000,000	61.36%	77,619,000,000	61.36%
Other individuals	3,341,000,000	2.64%	3,341,000,000	2.64%
Total:	126,500,000,000	100%	126,500,000,000	100%

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the third quarter ended September 30, 2025

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6. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF INCOME

6.1 Revenue from Sales of Goods and Rendering of Services

	The third quarter of 2025	The third quarter of 2024
	VND	VND
Revenue from sales of goods	15,214,291,066	352,932,180
Revenue from sales of finished goods	1,027,630,908	3,431,620,104
Revenue from warehouse leases	6,032,185,606	3,350,394,150
Total	22,274,107,580	7,134,946,434

6.2 Cost of Goods Sold

	The third quarter of 2025	The third quarter of 2024
	VND	VND
Costs of goods sold	22,116,342,702	280,428,020
Costs of finished goods sold	288,038,193	325,792,064
Cost of service rendered	607,629,213	596,107,113
Total	23,012,010,108	1,202,327,197

6.3 Financial Income

	The third quarter of 2025	The third quarter of 2024
	VND	VND
Gains from deposit and loan	(5,423,058)	47,426,775
Gain from foreign exchange difference	567,050,918	-
Total	561,627,860	47,426,775

6.4 Financial Expenses

	The third quarter of 2025	The third quarter of 2024
	VND	VND
Interest expense	215,957,342	-
Loss on foreign exchange difference	70,138,550	-
Others	-	403,892
Total	286,095,892	403,892

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the third quarter ended September 30, 2025

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6.5 Selling Expenses

	The third quarter of 2025	The third quarter of 2024
	VND	VND
Employee cost	322,446,255	295,504,630
Tools and supplies cost	37,517,512	-
Expense of fixed asset depreciation	130,844,639	120,460,944
Outsourced service	84,421,284	21,391,770
Other expenses in cash	268,758,278	177,131,664
Các khoản chi phí bán hàng khác		
Total	843,987,968	671,036,868

6.6 General Administrative Expenses

	The third quarter of 2025	The third quarter of 2024
	VND	VND
Employees cost	1,332,233,285	1,062,108,865
Tools cost	6,222,779	41,880,700
Office supplies costs	34,342,302	-
Expense of fixed asset depreciation	95,701,782	98,419,782
Taxes, fees and charges	1,143,780,897	416,339,588
Contingency costs (reversal)	(1,361,165,406)	-
Outsourced service	236,102,376	99,347,347
Other expenses in cash	115,025,377	377,604,200
Total	1,602,243,392	2,095,700,482

6.7 Other Income

	The third quarter of 2025	The third quarter of 2024
	VND	VND
Proceeds from the liquidation of Senna siamea trees and other income	382,013,203	821,451,944
Total	382,013,203	821,451,944

6.8 Other Expenses

	The third quarter of 2025	The third quarter of 2024
	VND	VND
Others	179,750,942	316,949,609
Total	179,750,942	316,949,609

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the third quarter ended September 30, 2025

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6.9 Current Corporate Income Tax Expenses

	The third quarter of 2025 VND	The third quarter of 2024 VND
Total accounting profit before tax	(2,706,339,659)	3,717,407,105
Adjustments to accounting profit for determining taxable income	-	230,774,215
Non-deductible expenses	-	1,646,179,979
Non-deductible expenses from previous years	-	-
Corporate income taxable income	(2,706,339,659)	3,948,181,320
Corporate income tax rate	20%	20%
Total current corporate income tax expense	-	789,636,264

6.10 Basic Earnings per Share

	The third quarter of 2025 VND	The third quarter of 2024 VND
Profit after CIT tax	(2,706,339,659)	2,927,770,841
Profit or (Loss) attributable to ordinary shareholders	(2,706,339,659)	2,927,770,841
Average number of ordinary shares outstanding during the period	12,650,000	12,650,000
Basic earnings per share	(214)	231

6.11 Diluted Earnings per Share

	The third quarter of 2025 VND	The third quarter of 2024 VND
Profit after CIT tax	(2,706,339,659)	2,927,770,841
Profit or (Loss) attributable to ordinary shareholders	(2,706,339,659)	2,927,770,841
Average number of ordinary shares outstanding during the period	12,650,000	12,650,000
Diluted earnings per share	(214)	231

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the third quarter ended September 30, 2025

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7. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS
7.1 Proceeds from Borrowings

	the third quarter of 2025 VND	the third quarter of 2024 VND
Proceeds from loans under standard agreements	18,146,400,000	103,534,832,056

7.2 Repayment of principal

	the third quarter of 2025 VND	the third quarter of 2024 VND
Principal repayments under standard agreements	34,878,524,567	228,346,451,389

8. OTHER INFORMATION

**8.1 Events After the Reporting Period
Transactions with Related Parties**

The transactions with related companies during the first 6 months of the year are as follows:

Related Parties	Relationship	transaction content	Amount VND
Dak Lak Water Supply Joint Stock Company	Related companies	buy water Ion	2,587,874
Nam Phuong Investment and Trading Company Limited	Related companies	Coffee sales revenue	-

Key Management Personnel Remuneration:

Key management personnel	Position	Salary and remuneration	
		the third quarter of 2025 VND	the third quarter of 2024 VND
Mr. Do Hoang Phuc	Chairman of the BOD	122,000,000	169,500,000
Mr. Pham Xuan Thu	BOD Vice Chairma	65,000,000	83,500,000
Mr. Do Hoang Phuong	BOD member	62,000,000	11,000,000
Ms. Pham Thi Linh	BOD member	62,000,000	-
Ms. Dang Thi Huyen	BOD member	48,110,213	46,011,934
Ms. Hoang Thi Thu Ha	Vice General Director	59,000,000	69,120,000
Mr. Doan Dinh Hong	Vice General Director	59,000,000	65,400,000
Nguyen Thi Quynh Nhu	Chief Accountant	52,910,000	49,330,000
Total		530,020,213	493,861,934

No events have occurred after the end of the reporting period that require adjustments to the financial data or disclosures in the financial statements.

There are no events or conditions that cast significant doubt on the Company's ability to continue as a going concern. The Company has neither the intention nor the necessity to cease or significantly reduce its operations.

8.2 Going Concern

There are no events or conditions that cast significant doubt on the Company's ability to continue as a going concern. The Company has neither the intention nor the necessity to cease or significantly reduce its operations.

8.3 Events After the Reporting Period

No events have occurred after the end of the reporting period that require adjustments to the financial data or disclosures in the financial statements.



Do Hoang Phuc
Chairman of the Board of directors
Dak Lak, October 20, 2025

Nguyen Thi Quynh Nhu
Chief accountant

Nguyen Thi Quynh Nhu
Prepared by