

**THANG LOI COFFEE JOINT STOCK
COMPANY**

Financial Statements for the Fourth Quarter of 2025
Ended December 31, 2025



CONTENTS

	Page
BOARD OF DIRECTORS' REPORT	1 – 2
INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER OF 2025	
Interim Balance Sheet	3 – 4
Interim Statement of Income	5
Interim Statement of Cash Flows	6
Notes to the Interim Financial Statements	7 – 32

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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 December 31, 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 Knuéc 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, 2024
Ms. Pham Thi Linh	Member	Appointed on July 24, 2024
Mr. Do Hoang Phuong	Member	
Ms. Hoang Thi Thu Ha	Member	Dismissed on July 24, 2024
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, 2024

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 Binh Province, Vietnam).

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3. Business Performance Evaluation

The Company's operating results for the three-month accounting period ended December 31, 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 December 31, 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



CÔNG TY
CỔ PHẦN CÀ PHÊ
THĂNG LỢI
X. EA KNUÉC - T. ĐÁK LẮK

Do Hoang Phuc
Chairman of the Board of directors

Dak Lak, January 20, 2026

INTERIM BALANCE SHEET

As at Ended December 31, 2025

Form B01a - DN

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
A/ A/ SHORT-TERM ASSETS	100		264,281,417,624	182,160,001,191
I/ I/ Cash and cash equivalents	110	5.1	1,573,355,200	6,542,852,783
1. 1. Cash	111		1,573,355,200	6,542,852,783
III/ III/ Short-term financial Investments	120	5.2	96,320,000,000	125,320,000,000
1. 1. Held to maturity investments	123		96,320,000,000	125,320,000,000
III/ III/ Short-term receivables	130		55,459,934,294	8,422,934,882
1. 1. Short-term trade receivables	131	5.3	32,949,062,947	355,493,367
2. 2. Short-term repayments to suppliers	132	5.4	415,458,092	268,332,142
3. 3. Other short-term receivables	136	5.5	32,255,830,107	19,038,572,497
4. 4. Provisions for doubtful short-term receivables	137	5.5	(10,171,553,479)	(11,250,599,751)
5. 5. Shortage of assets awaiting resolution	139		11,136,627	11,136,627
IV/ IV/ Inventories	140	5.6	104,036,593,544	41,711,399,381
1. 1. Inventories	141		104,036,593,544	41,711,399,381
V/ V/ Other short-term assets	150		6,891,534,586	162,814,145
1. 1. Short-term prepaid expenses	151	5.7	328,840,080	147,073,627
2. 2. Deductible VAT	152		6,562,694,506	-
3. 3. Taxes and other payables to the State Budget	153	5.14	-	15,740,518
B/ B/ LONG-TERM ASSETS	200		86,852,557,783	60,923,018,323
I/ I/ Long-term receivables	210		-	-
III/ III/ Fixed assets	220		53,801,703,354	35,724,559,652
1. 1. Tangible fixed assets	221	5.8	53,681,703,368	35,524,004,372
- Cost	222		176,147,408,102	153,624,310,508
- Accumulated depreciation	223		(122,465,704,734)	(118,100,306,136)
- Cost	225		-	-
- Accumulated depreciation	226		-	-
2. 2. Intangible fixed assets	227	5.9	119,999,986	200,555,280
- Cost	228		454,360,000	454,360,000
- Accumulated depreciation	229		(334,360,014)	(253,804,720)
III/ III/ Investment properties	230	5.10	10,470,288,228	11,903,316,000
- Cost	231		31,556,798,566	31,556,798,566
- Accumulated depreciation	232		(21,086,510,338)	(19,653,482,566)
IV/ IV/ Long-term assets in progress	240		13,433,675,524	3,611,195,971
1. 1. Construction in progress	242	5.11	13,433,675,524	3,611,195,971
V/ V/ Long-term financial Investments	250		-	-
VI/ VI/ Other long-term assets	260		9,146,890,677	9,683,946,700
1. 1. Long-term prepaid expenses	261	5.7	9,146,890,677	9,683,946,700
			-	-
TOTAL ASSETS	270		351,133,975,407	243,083,019,514

INTERIM BALANCE SHEET

As at Ended December 31, 2025

Form B01a - DN

RESOURCE	Code	Note	31/12/2025 VND	01/01/2025 VND
C/ C/ LIABILITIES	300		147,263,098,919	57,169,275,010
II/ II/ Short-term liabilities	310		130,167,330,919	56,414,275,010
1. 1. Short-term trade payables	311	5.12	6,423,342,204	1,183,427,057
2. 2. Short-term repayments from customer	312	5.13	315,550	99,399,317
3. 3. Taxes and other payables to the State Budget	313	5.14	8,905,560,235	12,165,699,324
4. 4. Payables to employees	314		1,349,140,302	1,219,913,543
5. 5. Short-term accrued expenses	315	5.15	474,000,827	119,159,263
6. 6. Other short-term payables	319	5.16	15,991,427,164	20,430,396,197
7. 7. Short-term borrowings and finance lease liabilities	320	5.17	98,575,508,797	22,748,244,469
8. 8. Bonus and welfare funds	322		(1,551,964,160)	(1,551,964,160)
III/ III/ Long-term liabilities	330		17,095,768,000	755,000,000
1. 1. Other long-term payables	337	5.16	705,000,000	755,000,000
2. 2. Long-term borrowings and financial lease liabilities	338	5.17	16,390,768,000	
DI/ DI/ OWNER'S EQUITY	400		203,870,876,488	185,913,744,504
II/ II/ Owner's Equity	410	5.18	203,870,876,488	185,913,744,504
1. 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. 2. Development and investment funds	418		59,413,744,504	12,381,398,775
3. 3. Undistributed profit after tax	421		17,957,131,984	47,032,345,729
- Undistributed profit after tax brought forward	421a		-	47,032,345,729
- Undistributed profit after tax in the current period	421b		17,957,131,984	-
III/ III/ Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		351,133,975,407	243,083,019,514



Do Hoang Phuc
Chairman of the Board of directors
Dak Lak, January 20, 2026

Nguyen Thi Quynh Nhu
Chief accountant

Nguyen Thi Quynh Nhu
Prepared by

INTERIM BALANCE SHEET

As at Ended December 31, 2025

Form B01a - DN

ITEMS	Code	Note	The fourth quarter of 2025	The fourth quarter of 2024	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated 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	76,931,714,483	21,639,162,589	380,825,010,531	293,676,622,715
2. Revenue deductions	02		728,414,505	-	728,414,505	-
3. Net revenues from sales and services rendered	10		76,203,299,978	21,639,162,589	380,096,596,026	293,676,622,715
4. Costs of goods sold	11	6.02	53,829,754,326	2,803,832,673	340,776,722,290	224,745,895,395
5. Gross revenues from sales of goods and rendering of services	20		22,373,545,652	18,835,329,916	39,319,873,736	68,930,727,320
6. Revenue from financial activities	21	6.03	2,001,548,862	2,710,698,355	7,905,016,863	6,474,769,261
7. Financial expenses	22	6.04	1,040,048,891	705,143,989	10,284,020,270	3,083,781,157
<i>In which: interest expenses</i>	23		833,838,875	16,933,720	4,505,261,480	1,305,531,684
8. Selling expenses	25	6.05	1,486,150,656	891,097,048	6,581,285,649	7,155,925,020
9. General administration expenses	26	6.06	3,778,120,747	2,169,973,870	9,895,820,052	8,885,727,238
10. Net profit from operating activities	30		18,070,774,220	17,779,813,364	20,463,764,628	56,280,063,166
11. Other income	31	6.07	1,314,887,765	1,707,578,431	3,494,613,184	5,988,613,595
12. Other expenses	32	6.08	580,221,916	301,538,142	1,383,538,331	2,835,353,406
13. Other profits	40		734,665,849	1,406,040,289	2,111,074,853	3,153,260,189
14. Total accounting profit before tax	50		18,805,440,069	19,185,853,653	22,574,839,481	59,433,323,355
15. Current corporate income tax	51	6.09	3,822,142,708	3,936,138,437	4,617,707,497	12,400,977,626
16. Deferred corporate income tax	52		-	-	-	-
17. Profit after CIT	60		14,983,297,361	15,249,715,216	17,957,131,984	47,032,345,729
18. Basic earnings per share	70	6.10	1,184	1,206	1,420	3,718
19. Diluted earnings per share	71	6.11	1,184	1,206	1,420	3,718



Do Hoang Phuc
Chairman of the Board of directors
Dak Lak, January 20, 2026

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 fourth quarter ended December 31, 2025

Items	Code	the fourth quarter of 2025 VND	the fourth quarter of 2024 VND
I/ Cash flows from operating activities			
1. Proceeds from sales and services rendered and other revenues	01	352,300,586,102	315,277,923,381
2. Expenditures paid to suppliers	02	(427,748,695,659)	(136,862,708,636)
3. Expenditures paid to employees	03	(6,164,042,675)	(5,825,516,781)
4. Expenditures on loan interest	04	(4,394,125,025)	(1,285,774,546)
5. CIT paid	05	(8,554,769,162)	(4,886,928,671)
6. Other proceeds from operating activities	06	21,223,132,604	22,112,226,457
7. Other expenditures on operating activities	07	(50,482,610,688)	(18,562,937,310)
Net cash flows from operating activities	20	(123,820,524,503)	169,966,283,894
		-	-
II/ Cash flows from investing activities			
1. Expenditures on purchase and construction of fixed assets and long-term assets	21	(337,980,280)	(331,088,390)
2. Expenditures on loans and purchase of debt instruments from other entities	23	(48,600,000,000)	(88,500,000,000)
3. Proceeds from loan recovery and resale of debt instruments from other entities	24	77,600,000,000	26,000,000,000
4. Proceeds from interests, dividends and distributed profits	27	1,592,784,229	1,249,161,547
Proceeds from interests, dividends and distributed profits	30	30,254,803,949	(61,581,926,843)
		-	-
III/ Proceeds from interests, dividends and distributed profits			
1. Proceeds from interests, dividends and distributed profits	33	442,171,520,106	125,847,363,889
2. Repayment of principal	34	(353,575,346,167)	(228,346,451,389)
Net cash flows from financial activities	40	88,596,173,939	(102,499,087,500)
		-	-
Net cash flows in the period	50	(4,969,546,615)	5,885,269,551
Cash and cash equivalents at the beginning of period	60	6,542,852,783	612,593,173
Effect of exchange rate fluctuations	61	49,032	967,370
		-	-
Cash and cash equivalents at the end of period	70	1,573,355,200	6,498,830,094



Do Hoang Phuc
Chairman of the Board of directors
Dak Lak, January 20, 2026

Nguyen Thi Quynh Nhu
Chief accountant

Nguyen Thi Quynh Nhu
Prepared by

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

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: Km 17, National Highway 26, Ea Knuéc Commune, Dak Lak Province, Viet Nam.

As of December 31, 2025, the number of employees was 48.

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 December 31, 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 fourth quarter ended December 31, 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

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 fourth quarter ended December 31, 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



NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

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 fourth quarter ended December 31, 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

5. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE BALANCE SHEET**5.1 Cash and Cash Equivalents**

	31/12/2025	01/01/2025
	VND	VND
Cash	229,856,521	358,433,401
Demand deposits	1,343,498,679	6,184,419,382
Deposit in VND	1,320,947,065	6,175,401,204
Foreign currency deposit	22,551,614	9,018,178
Total	1,573,355,200	6,542,852,783

Details of foreign currency balances as of December 31, 2025:

	Foreign currency	VND equivalent
Demand deposits - USD	505.58	22,551,614

5.2 Financial Investments

	31/12/2025		01/01/2025	
	Original cost VND	Carrying amount VND	Original cost VND	Carrying amount VND
Carrying amount	96,320,000,000	94,420,000,000	125,320,000,000	125,320,000,000
Carrying amount (i)	96,320,000,000	94,420,000,000	125,320,000,000	125,320,000,000
Total	96,320,000,000	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 December 31, 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 – 5.5%/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 6.2%/year.
- Short-term deposits at Military Bank (MBB) Dak Lak Branch: Total balance of VND 24,200,000,000 with interest rates ranging from 4.8%/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 5.8%/year.
- Short-term deposits at Saigon Hanoi Commercial Joint Stock (SHB) Dak Lak Branch: Total balance of VND 8,000,000,000 with interest rates ranging from 4.7%/year to 5.8%/year.

THANG LOI COFFEE JOINT STOCK COMPANY

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

5.3 Short-term Trade Receivables

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Other trade receivables	-	-	-	-
Receivables from related parties	32,949,062,947	-	355,493,367	-
MARUBENI CORPOPATION	32,534,169,120	-	-	-
Nam Phuong Investment and Trading Company Limited	32,607,360	-	-	-
Minh Nhat Service and Trading Joint Stock Customers	53,613,001	-	161,523,312	-
	328,673,466	-	193,970,055	-
Total	32,949,062,947	-	355,493,367	-

5.4 Short-term prepayments to suppliers

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Prepayments to related parties				
Prepayments to other suppliers	415,458,092	-	268,332,142	-
Branch of An Phuc Construction and Cartography Co., Ltd.	177,308,092	-	177,308,092	-
Tin Thanh Trading and Service Co., Ltd.	156,750,000	-	-	-
Others	81,400,000	-	91,024,050	-
Total	415,458,092	-	268,332,142	-

5.5 Other short-term receivables

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Accrued interest receivable on term deposits (estimated)	1,090,954,520	-	2,251,727,459	-
Advances to employees	-	-	-	-
Other receivables	31,164,875,587	(10,171,553,479)	16,786,845,038	(11,250,599,751)
<i>Land rent payable by contracting households and associated households before equitization</i>	7,079,606,979	(7,079,606,977)	7,211,269,365	(7,211,269,365)
<i>Land rent payable by contracting households and associated households for 2025</i>	3,462,630,994	-	-	-
<i>Land rent payable by contracting households and associated households for 2024</i>	3,269,461,154	-	1,839,946,853	-
<i>Land rent payable by contracting households and associated households for 2023</i>	3,256,346,305	(446,842,936)	1,018,781,677	(509,390,838)
<i>Land rent payable by contracting households and associated households for 2022</i>	3,231,831,933	(429,773,099)	982,188,141	(491,094,071)
<i>Land rent payable by contracting households and associated households for 2021</i>	3,331,982,595	(600,401,895)	945,187,369	(661,631,158)
<i>Land rent payable by contracting households and associated households for 2020</i>	1,615,164,280	(1,614,928,572)	1,645,356,319	(1,645,356,319)
<i>Fertilizer cost payable by contracting households and associated households</i>	524,518,000	-	556,858,000	(556,858,000)
<i>Replanting loans</i>	175,000,000	-	175,000,000	(175,000,000)
<i>Social insurance receivable from employees</i>	194,503,857	-	194,356,912	-
<i>Others</i>	5,023,829,490	-	2,217,900,402	-
Total	32,255,830,107	(10,171,553,479)	19,038,572,497	(11,250,599,751)

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

Bad Debt

	31/12/2025			01/01/2025		
	Value	Recoverable value	Overdue period	Value	Recoverable value	Overdue period
	VND	VND		VND	VND	
Land rent payable by contracting households and associated households (before 2020)	7,079,606,979	-	>3 year	7,211,269,365	-	>3 year
Land rent payable by contracting households and associated households (2020)	1,615,164,280	235,710	>3 year	1,645,356,319	-	>3 year
Land rent payable by contracting households and associated households (2021)	3,331,982,595	2,731,580,700	>3 year	945,187,369	283,556,211	>3 year
Land rent payable by contracting households and associated households (2022)	3,231,831,933	2,802,058,834	> 2 year	982,188,141	491,094,070	<2 year
Land rent payable by contracting households and associated households (2023)	3,256,346,305	2,809,503,369	> 1 year	1,018,781,677	509,390,839	<1 year
Fertilizer cost payable by contracting households and associated households	524,518,000	524,518,000	>3 year	556,858,000	-	>3 year
Replanting loans	175,000,000	175,000,000	>3 year	175,000,000	-	>3 year
Total	19,214,450,092	9,042,896,613		12,534,640,871	1,284,041,120	

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

	Short-term receivables and loans	Long-term receivables and loans	Total
	VND	VND	VND
As at 01/01/2025	(11,250,599,751)	-	(11,250,599,751)
Additional provisions	-	-	-
Reversal of provisions	1,079,046,272	-	1,079,046,272
As at 31/12/2025	(10,171,553,479)	-	(10,171,553,479)



NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

5.6 Inventories

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	1,720,270,876	-	1,415,302,291	-
Tools and supplies	719,652,517	-	1,016,698,458	-
Work-in-progress	19,858,211,518	-	13,585,614,279	-
Finished goods	378,601,153	-	277,072,379	-
Goods	81,359,857,480	-	25,416,711,974	-
Total	104,036,593,544	-	41,711,399,381	-

5.7 Short-term Prepaid Expenses

5.7.1 Short-term Prepaid Expenses

	31/12/2025	01/01/2025
	VND	VND
Short-term prepaid expenses awaiting allocation	328,840,080	147,073,627
Total	328,840,080	147,073,627

5.7.2 Long-term Prepaid Expenses

	31/12/2025	01/01/2025
	VND	VND
Tools and supplies used	224,059,878	271,965,083
Asset repair costs	110,466,396	281,968,646
Land lease expenses for Nam Tan Uyen Industrial Park	8,812,364,403	9,130,012,971
Total	9,146,890,677	9,683,946,700

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

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	11,105,032,804	12,322,304,074	-	-	69,882,928	23,497,219,806
Basic construction completed	-	-	-	-	(974,122,212)	(974,122,212)
As at 31/12/2025	66,862,593,663	42,586,181,413	3,274,602,292	130,387,273	63,293,643,461	176,147,408,102
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	1,434,579,953	1,497,133,645	113,028,144	-	1,337,987,850	4,382,729,592
Decrease during the year	(222,677,460)	367,773,444	(145,095,984)	-	(17,330,994)	(17,330,994)
As at 31/12/2025	47,692,341,171	22,645,427,893	2,836,858,290	130,387,273	49,160,690,107	122,465,704,734
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 31/12/2025	19,170,252,492	19,940,753,520	437,744,002	-	14,132,953,354	53,681,703,368
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 31/12/2025	35,509,668,509	13,516,221,703	2,156,970,557	130,387,273	18,837,283,040	70,150,531,082

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

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 31/12/2025	-	454,360,000	454,360,000
DEPRECIATION VALUE			
Balance as at 01/01/2025	-	253,804,720	253,804,720
Depreciation in the period	-	80,555,294	80,555,294
Balance as at 31/12/2025	-	334,360,014	334,360,014
RESIDUAL VALUE			
Balance as at 01/01/2025	-	200,555,280	200,555,280
Balance as at 31/12/2025	-	119,999,986	119,999,986
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 31/12/2025	-	54,360,000	54,360,000

5.10 Increase and Decrease in Investment Properties

	Building	infrastructures	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 31/12/2025	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	1,352,099,940	80,927,832	1,433,027,772
Balance as at 31/12/2025	20,172,180,928	914,329,410	21,086,510,338
RESIDUAL VALUE			
Balance as at 01/01/2025	11,118,160,942	785,155,058	11,903,316,000
Balance as at 31/12/2025	9,766,061,002	704,227,226	10,470,288,228
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 31/12/2025	2,896,243,015	-	2,896,243,015

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

5.11 Construction in Progress

	01/01/2025	Costs incurred during the period	Transferred to increase fixed assets/decrease others	31/12/2025
	VND	VND	VND	VND
Warehouse 1 produces green coffee	-	10,878,882,804	10,878,882,804	-
Warehouse for storing coffee and other agricultural products	973,170,936	9,983,258,481	463,118,915	10,493,310,502
Coffee plantation	2,638,025,035	2,119,662,174	1,817,322,187	2,940,365,022
Total	3,611,195,971	22,981,803,459	13,159,323,906	13,433,675,524

5.12 Short-term Trade Payables

	31/12/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Payables to related parties	-	-	-	-
Trade payables	6,423,342,204	6,423,342,204	1,183,427,057	1,183,427,057
Viet Nam TKT Plastic Packaging Joint Stock Company			497,067,516	497,067,516
999 Production - Trading - Service Company Limited	-	-	507,280,840	507,280,840
Vina Nha Trang Mechanical Joint Stock Company	1,100,000,000	1,100,000,000		
Thanh Binh Agricultural Products Import and Export Company Limited	3,000,100,450	3,000,100,450		
Sao Viet Construction Trading Investment Company Limited	660,598,000	660,598,000	-	-
Others	1,662,643,754	1,662,643,754	179,078,701	179,078,701
Total	6,423,342,204	6,423,342,204	1,183,427,057	1,183,427,057

THANG LOI COFFEE JOINT STOCK COMPANY

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

5.13 Short-term Prepayments from Customer

	31/12/2025		01/01/2025	
	Value VND	Recoverable value VND	Value VND	Recoverable value VND
Payables to related parties	-	0	-	0
Trade payables	-	-	99,399,317	99,399,317
MARUBENI	-	-	99,399,317	99,399,317
CORPOPATION	-	-		
Others	315,550	315,550		
Total	315,550	315,550	99,399,317	99,399,317

THANG LOI COFFEE JOINT STOCK COMPANY

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

5.14 Taxes and Other Payables to State Budget

	Receivables 31/12/2025 VND	Payables 31/12/2025 VND	Payables in the period VND	Paid amount in the period VND	Receivables 01/01/2025 VND	Payables 01/01/2025 VND
VAT	-	-	432,503,400	558,616,363	-	126,112,963
Corporate income tax	-	4,528,610,226	4,617,707,497	8,554,769,162	-	8,465,671,891
Personal income tax	-	32,615,287	280,613,213	232,257,408	15,740,518	-
Tax on natural resources	-	-	1,764,090	1,764,090	-	-
Land and housing tax, and land rent	-	1,847,449,215	21,521,087,212	21,695,588,307	-	2,021,950,310
Other taxes	-	2,496,885,507	963,366,507	18,445,160	-	1,551,964,160
Fees, charges and other payables	-	-	20,050,107	20,050,107	-	-
Total	-	8,905,560,235	27,837,092,026	31,081,490,597	15,740,518	12,165,699,324



NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

5.15 Short-term Accrued Expenses

	31/12/2025	01/01/2025
	VND	VND
Interest expenses	82,553,021	16,150,634
Salary, bonus	-	27,377,929
Brokerage commission	61,958,952	-
Other expenses	329,488,854	75,630,700
Total	474,000,827	119,159,263

5.16 Other Payables

5.16.1 Other Short-term Payables

	31/12/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Other payables	15,991,427,164	15,991,427,164	20,430,396,197	20,430,396,197
Trade Union fees	136,259,448	136,259,448	136,259,448	136,259,448
Social Insurance	83,662,662	83,662,662	84,735,272	84,735,272
Health Insurance	7,147,550	7,147,550	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	1,945,475,000	1,945,475,000	8,065,475,000	8,065,475,000
Investment capital for plantation collaboration with farmers	5,775,951,027	5,775,951,027	6,710,364,033	6,710,364,033
Other payables	4,027,323,810	4,027,323,810	1,412,088,074	1,412,088,074
Total	15,991,427,164	15,991,427,164	20,430,396,197	20,430,396,197

5.16.2 Other Long-term Payables

	31/12/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Long-term deposits and guarantees received	705,000,000	705,000,000	755,000,000	755,000,000
Total	705,000,000	705,000,000	755,000,000	755,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

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

	31/12/2025		In the period		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
	VND	VND	VND	VND	VND	VND
Short-term borrowings	98,575,508,797	98,575,508,797	429,768,968,951	353,941,704,623	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	45,776,703,206	45,776,703,206	163,459,791,974	117,683,088,768	-	-
Military Commercial Joint Stock Bank, Dak Lak Branch	52,798,805,591	52,798,805,591	142,592,494,097	111,073,517,005	21,279,828,499	21,279,828,499
Other individuals	-	-	43,000,000,000	43,000,000,000	-	-
Total	98,575,508,797	98,575,508,797	429,768,968,951	353,941,704,623	22,748,244,469	22,748,244,469

Long-term Borrowings and Finance Lease Liabilities

	31/12/2025		In the period		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
	VND	VND	VND	VND	VND	VND
Long-term borrowings	16,390,768,000	16,390,768,000	21,618,340,000	5,227,572,000	-	-
Military Commercial Joint Stock Bank, Dak Lak Branch	16,390,768,000	16,390,768,000	21,618,340,000	5,227,572,000	-	-
Total	16,390,768,000	16,390,768,000	21,618,340,000	5,227,572,000	-	-

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

Short-term borrowings and finance leases

Loan contract	Loan term	Interest Rate	Loan Limit	Outstanding Principal Balance as of 31/12/2025	Loan Purpose	Collateral
Loan at Joint Stock Commercial Bank For Industry And Trade, Dak Lak Branch						
041225/276952/HDHM dated 04/12/2025	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						
25.94.083/2025- HDCVHM/NHCT502- THANGLOI dated 16/12/2025	03-04 months	According to each Indebtedness Certificate	VND 100,000,000,000	VND 45,776,703,206	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	06 months	According to each Indebtedness Certificate	VND 30,000,000,000 - VND 60,000,000,000	VND 49,008,017,591	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 3,790,788,000	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.

THANG LOI COFFEE JOINT STOCK COMPANY

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

Long-term borrowings and finance leases

<u>Loan contract</u>	<u>Loan term</u>	<u>Interest Rate</u>	<u>Loan Limit</u>	<u>Outstanding Principal Balance as of 30/09/2025</u>	<u>Loan Purpose</u>	<u>Collateral</u>
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 16,390,768,000	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				<u>VND 114,966,276,797</u>		

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

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	-	12,381,398,775	-	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	-	12,381,398,775	47,032,345,729	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	-	-	-	17,957,131,984	17,957,131,984
Provision of funds from previous year's profits (i)			47,032,345,729	(47,032,345,729)	-
Balance as at 31/12/2025	126,500,000,000	-	59,413,744,504	17,957,131,984	203,870,876,488

5.18.2 Details of Owner's Contributed Capital

	31/12/2025		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	67,499,000,000	53.36%	77,619,000,000	61.36%
Other individuals	13,461,000,000	10.64%	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 fourth quarter ended December 31, 2025

Form No. B09a-DN

6. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF INCOME**6.1 Revenue from Sales of Goods and Rendering of Services**

	The fourth quarter of 2025	The fourth quarter of 2024
	VND	VND
Revenue from sales of goods	56,369,214,600	1,193,759,931
Revenue from sales of finished goods	17,008,147,666	17,103,580,161
Revenue from warehouse leases	3,554,352,217	3,341,822,497
Total	76,931,714,483	21,639,162,589

6.2 Revenue deductions

	The fourth quarter of 2025	The fourth quarter of 2024
	VND	VND
Sale discounts	728,414,505	-
Total	728,414,505	-

6.3 Cost of Goods Sold

	The fourth quarter of 2025	The fourth quarter of 2024
	VND	VND
Costs of goods sold	52,476,216,209	1,773,197,239
Costs of finished goods sold	983,161,402	660,480,821
Cost of service rendered	370,376,715	370,154,613
Total	53,829,754,326	2,803,832,673

6.4 Financial Income

	The fourth quarter of 2025	The fourth quarter of 2024
	VND	VND
Gains from deposit and loan	1,866,868,093	2,710,664,947
Realized exchange rate gains	110,435,976	-
Gain from foreign exchange difference	24,244,793	33,408
Total	2,001,548,862	2,710,698,355

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

6.5 Financial Expenses

	The fourth quarter of 2025	The fourth quarter of 2024
	VND	VND
Interest expense	833,838,875	16,933,720
Loss on foreign exchange difference	182,710,016	88,943,289
Others	23,500,000	599,266,980
Total	1,040,048,891	705,143,989

6.6 Selling Expenses

	The fourth quarter of 2025	The fourth quarter of 2024
	VND	VND
Employee cost	500,413,452	561,958,834
Tools and supplies cost		
Expense of fixed asset depreciation	134,051,214	120,460,944
Outsourced service	200,880,000	14,650,324
Other expenses in cash	613,818,840	137,222,742
Các khoản chi phí bán hàng khác		
Total	1,486,150,656	891,097,048

6.7 General Administrative Expenses

	The fourth quarter of 2025	The fourth quarter of 2024
	VND	VND
Employees cost	2,316,761,373	1,808,621,751
Tools cost	50,231,884	70,404,270
Expense of fixed asset depreciation	95,701,782	98,419,782
Taxes, fees and charges	716,730,259	416,339,588
Contingency expenses	(62,815,112)	(590,962,807)
Outsourced service	148,830,499	178,198,483
Other expenses in cash	512,680,062	188,952,803
Total	3,778,120,747	2,169,973,870

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

6.8 Other Income

	The fourth quarter of 2025 VND	The fourth quarter of 2024 VND
Proceeds from the liquidation of Senna siamea trees and other income	1,314,887,765	1,707,578,431
Total	1,314,887,765	1,707,578,431

6.9 Other Expenses

	The fourth quarter of 2025 VND	The fourth quarter of 2024 VND
Others	580,221,916	301,538,142
Total	580,221,916	301,538,142

6.10 Current Corporate Income Tax Expenses

	The fourth quarter of 2025 VND	The fourth quarter of 2024 VND
Total accounting profit before tax	18,805,440,069	19,185,853,653
Adjustments to accounting profit for determining taxable income	305,273,472	494,838,531
<i>Non-deductible expenses</i>	305,273,472	494,838,531
<i>Non-deductible expenses from previous years</i>	-	-
Corporate income taxable income	19,110,713,541	19,680,692,184
Corporate income tax rate	20%	20%
Total current corporate income tax expense	3,822,142,708	3,936,138,437

6.11 Basic Earnings per Share

	The fourth quarter of 2025 VND	The fourth quarter of 2024 VND
Profit after CIT tax	14,983,297,361	15,249,715,216
Profit or (Loss) attributable to ordinary shareholders	14,983,297,361	15,249,715,216
Average number of ordinary shares outstanding during the period	12,650,000	12,650,000
Basic earnings per share	1,184	1,206

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

Form No. B09a-DN

6.12 Diluted Earnings per Share

	The fourth quarter of 2025 VND	The fourth quarter of 2024 VND
Profit after CIT tax	14,983,297,361	15,249,715,216
Profit or (Loss) attributable to ordinary shareholders	14,983,297,361	15,249,715,216
Average number of ordinary shares outstanding during the period	12,650,000	12,650,000
Diluted earnings per share	1,184	1,206

7. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

7.1 Proceeds from Borrowings

	The fourth quarter of 2025 VND	The fourth quarter of 2024 VND
Proceeds from loans under standard agreements	442,171,520,106	138,133,772,130

7.2 Repayment of principal

	The fourth quarter of 2025 VND	The fourth quarter of 2024 VND
Principal repayments under standard agreements	353,575,346,167	14,774,584,790

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
Dak Lak Water Supply Joint Stock Company	Related companies	buy water Ion	2,555,625
Nam Phuong Investment and Trading Company Limited	Related companies	Coffee sales revenue	30,192,000



Key Management Personnel Remuneration:

Key management personnel	Position	Salary and remuneration	
		The fourth quarter of 2025 VND	The fourth quarter of 2024 VND
Mr. Do Hoang Phuc	Chairman of the BOD	212,000,000	119,500,000
Mr. Pham Xuan Thu	BOD Vice Chairma	128,500,000	103,500,000
Mr. Do Hoang Phuong	BOD member	112,000,000	41,000,000
Ms. Pham Thi Linh	BOD member	112,000,000	30,000,000
Ms. Dang Thi Huyen	BOD member	88,595,000	70,248,937
Ms. Hoang Thi Thu Ha	Vice General Director	113,000,000	72,600,000
Mr. Doan Dinh Hong	Vice General Director	113,000,000	90,400,000
Nguyen Thi Quynh Nhu	Chief Accountant	90,910,000	63,876,347
Total		970,005,000	591,125,284

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, January 20, 2026

Nguyen Thi Quynh Nhu
 Chief accountant

Nguyen Thi Quynh Nhu
 Prepared by