Masan Consumer Corporation

Separate Interim Financial Statements
for the six-month period ended 30 June 2026

Masan Consumer Corporation
Corporate Information

Enterprise Registration Certificate No.	0302017440	31 May 2000
	The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 17 July 2026. The Enterprise Registration Certificate and its amendments were issued by the Department of Finance of Ho Chi Minh City.	
Board of Directors	Mr. Danny Le	Chairman
	Mr. Truong Cong Thang	Member
	Ms. Nguyen Hoang Yen	Member
	Mr. Nguyen Thieu Quang	Member
	Ms. Nguyen Thi Thu Ha	Member
	Mr. Truong Nhat Quang	Member
Audit Committee	Mr. Truong Nhat Quang	Chairman
	Mr. Nguyen Thieu Quang	Member
Board of Management	Mr. Truong Cong Thang	Chief Executive Officer
	Ms. Nguyen Hoang Yen	Deputy Chief Executive Officer
	Mr. Pham Hong Son	Deputy Chief Executive Officer
	Ms. Nguyen Truong Kim Phuong	Deputy Chief Executive Officer (from 23 February 2026)
	Mr. Huynh Viet Thang	Deputy Chief Executive Officer and cum Chief Financial Officer (from 26 June 2026)
	Mr. Tran Tuan Cuong	Deputy Chief Executive Officer (from 26 June 2026)
	Mr. Pham Dinh Toai	Deputy Chief Executive Officer (until 13 February 2026)
Registered Office	23 Le Duan, Sai Gon Ward Ho Chi Minh City Vietnam	
Auditor	KPMG Limited Vietnam	

Masan Consumer Corporation
Statement of the Board of Management

The Board of Management of Masan Consumer Corporation ("the Company") presents this statement and the accompanying separate interim financial statements of the Company for the six-month period ended 30 June 2026.

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

(a) the separate interim financial statements set out on pages 5 to 52 give a true and fair view of the separate financial position of the Company as at 30 June 2026, and of its separate results of operations and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting; and

(b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

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

On behalf of the Board of Management

Nguyen Hoang Yen
Authorised Legal Representative

Ho Chi Minh City, 05-08-2026

KPMG

KPMG Limited Branch
No. 115 Nguyen Hue Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam
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INTERIM FINANCIAL INFORMATION REVIEW REPORT

To the Shareholders
Masan Consumer Corporation

We have reviewed the accompanying separate interim financial statements of Masan Consumer Corporation ("the Company"), which comprise the separate statement of financial position as at 30 June 2026, the separate statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 5 August 2026, as set out on pages 5 to 52.

Management's Responsibility

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

Auditor's Responsibility

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

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

KPMG Limited Branch, a branch of KPMG Limited, a Vietnamese one member limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not give a true and fair view, in all material respects, of the separate financial position of Masan Consumer Corporation as at 30 June 2026 and of its separate results of operations and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited Branch
Vietnam
Review Report No.: 26-01-00382-26-1

CHI NHÁNH CÔNG TY TNHH KPMG

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

Nguyen Thi Thuy
Practicing Auditor Registration
Certificate No. 3463-2022-007-1

Ho Chi Minh City, 5 August 2026

Masan Consumer Corporation
Separate statement of financial position as at 30 June 2026

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	**100**		**11,046,767,206,736**	**12,387,228,925,965**
Cash and cash equivalents	**110**	**8**	**3,983,150,812,406**	**6,675,560,866,823**
Cash	111		35,796,746,653	24,278,522,986
Cash equivalents	112		3,947,354,065,753	6,651,282,343,837
Short-term financial investments	**120**		**2,459,840,120,775**	**3,045,145,714,079**
Trading securities	121	9(a)	2,201,357,647,463	2,400,812,672,984
Short-term held-to-maturity investments	123	9(b)	258,482,473,312	644,333,041,095
Short-term accounts receivable	**130**		**3,444,102,690,477**	**1,508,220,105,750**
Accounts receivable from customers	131	10	1,092,706,379,733	1,026,738,904,753
Prepayments to suppliers	132		15,114,640,538	32,437,719,040
Other short-term receivables	135	11(a)	2,336,281,670,206	449,043,481,957
Inventories	**140**	**12**	**1,010,547,044,507**	**1,059,448,595,338**
Inventories	141		1,032,986,967,572	1,090,810,243,042
Allowance for inventories	142		(22,439,923,065)	(31,361,647,704)
Other current assets	**160**		**149,126,538,571**	**98,853,643,975**
Short-term deferred expenses	161		10,016,996,567	14,581,186,515
Deductible value added tax	162	20(b)	9,669,672,004	84,272,457,460
Other current assets	165	13	129,439,870,000	-

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

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term assets (200 = 210 + 220 + 250 + 260 + 270)	**200**		**20,775,985,117,820**	**19,023,563,045,427**
Accounts receivable – long-term	**210**		**611,689,980**	**308,776,001**
Other long-term receivables	215	11(b)	611,689,980	308,776,001
Fixed assets	**220**		**82,261,063,667**	**52,040,711,992**
Tangible fixed assets	221	14	48,633,418,387	42,759,152,270
Cost	*222*		*90,650,176,002*	*81,571,883,213*
Accumulated depreciation	*223*		*(42,016,757,615)*	*(38,812,730,943)*
Intangible fixed assets	227	15	33,627,645,280	9,281,559,722
Cost	*228*		*327,941,275,878*	*300,584,080,030*
Accumulated amortisation	*229*		*(294,313,630,598)*	*(291,302,520,308)*
Long-term work in progress	**250**		**36,274,275,993**	**47,944,026,569**
Construction in progress	252	16	36,274,275,993	47,944,026,569
Long-term financial investments	**260**		**18,956,549,411,188**	**17,203,107,327,422**
Investments in subsidiaries	261	9(c)	9,233,271,509,348	9,233,271,509,348
Long-term held-to-maturity investments	265	9(b)	9,723,277,901,840	7,969,835,818,074
Other long-term assets	**270**		**1,700,288,676,992**	**1,720,162,203,443**
Long-term deferred expenses	271	17	1,380,506,351,415	1,414,998,372,906
Deferred tax assets	272	18	319,782,325,577	305,163,830,537
TOTAL ASSETS (280 = 100 + 200)	**280**		**31,822,752,324,556**	**31,410,791,971,392**

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

Masan Consumer Corporation
Separate statement of financial position as at 30 June 2026 (continued)

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES (300 = 310 + 330)	**300**		**12,304,979,493,975**	**12,415,715,724,855**
Current liabilities	**310**		**10,034,397,460,666**	**10,148,732,050,436**
Accounts payable to suppliers	311	19	2,731,561,633,848	3,071,114,350,741
Advances from customers	312		111,589,454,393	122,327,018,208
Dividends payable	313		13,499,540,400	13,317,109,100
Taxes payable to State Treasury	314	20(a)	108,737,918,736	172,647,552,098
Payable to employees	315		40,803,828,322	-
Accrued expenses	316	21	1,772,999,661,115	1,665,920,758,081
Other short-term payables	320	22(a)	175,205,423,852	13,405,262,208
Short-term borrowings	321	23(a)	5,080,000,000,000	5,090,000,000,000
Long-term liabilities	**330**		**2,270,582,033,309**	**2,266,983,674,419**
Other long-term payables	338	22(b)	26,315,061,324	27,253,496,324
Long-term borrowings	339	23(b)	2,244,266,971,985	2,239,730,178,095
EQUITY (400 = 411 + 412 + 415 + 420)	**400**	**24**	**19,517,772,830,581**	**18,995,076,246,537**
Share capital	411	25	12,944,935,450,000	10,676,207,460,000
Share premium	412	25	387,729,129,375	3,648,154,315,858
Repurchased own shares	415	25	(2,969,130,638)	(994,666,327,121)
Undistributed profits after tax	420		6,188,077,381,844	5,665,380,797,800
- *Undistributed profits after tax brought forward*	*420a*		*3,023,617,402,800*	-
- *Undistributed profit after tax for the current period/prior year*	*420b*		*3,164,459,979,044*	*5,665,380,797,800*
TOTAL RESOURCES (440 = 300 + 400)	**440**		**31,822,752,324,556**	**31,410,791,971,392**

05 -08- 2026

Preparer

Authorized:

M.S.D.N: 0302017440-C.T.C.P * CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN * P. SÀI GÒN - TP. HỒ CHÍ MINH

Phan Thi Thuy Hoa
Chief Accountant

Huynh Viet Thang
Chief Financial Officer

Nguyen Hoang Yen
Authorised Legal Representative

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

Masan Consumer Corporation
Separate statement of income for the six-month period ended 30 June 2026

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

	Code	Note	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND (Reclassified)
Revenue from sales of goods and provision of services	**01**	**28**	**15,397,305,739,487**	**13,528,872,437,373**
Revenue deductions	**02**	**28**	**122,070,451,367**	**126,514,783,772**
Net revenue (10 = 01 - 02)	**10**	**28**	**15,275,235,288,120**	**13,402,357,653,601**
Cost of sales and services provided	**11**	**29**	**11,312,625,439,194**	**10,011,388,812,612**
Gross profit (20 = 10 - 11)	**20**		**3,962,609,848,926**	**3,390,968,840,989**
Financial income	22	30	3,076,290,741,506	2,864,170,543,668
Financial expenses	23	31	281,205,885,040	217,476,955,535
In which: Borrowing costs	*24*		*258,207,262,346*	*197,793,616,985*
Selling expenses	25	32	3,093,291,081,685	2,618,742,536,237
General and administration expenses	26	33	333,454,850,838	312,991,096,679
Net operating profit {30 = 20 + (22 - 23) - (25 + 26)}	**30**		**3,330,948,772,869**	**3,105,928,796,206**
Other income	31		45,584,475	185,374,004
Other expenses	32		194,146,842	2,121,042,561
Results of other activities (40 = 31 - 32)	**40**		**(148,562,367)**	**(1,935,668,557)**
Accounting profit before tax (50 = 30 + 40)	**50**		**3,330,800,210,502**	**3,103,993,127,649**
Income tax expense – current	**51**	**35**	**180,958,726,498**	**65,632,309,212**
Income tax (benefit)/expense - deferred	**52**	**35**	**(14,618,495,040)**	**62,844,672,617**
Net profit after tax (60 = 50 - 51 - 52)	**60**		**3,164,459,979,044**	**2,975,516,145,820**

05 -08- 2026

Prepared

Authorized

M.S.D.N:0302017440-C.T.C.P
CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN
P. SÀI GÒN - TP. HỒ CHÍ MINH

Phan Thi Thuy Hoa	Huynh Viet Thang	Nguyen Hoang Yen
Chief Accountant	*Chief Financial Officer*	*Authorised Legal Representative*

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

Masan Consumer Corporation
Separate statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

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

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND (Reclassified)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	**01**	**3,330,800,210,502**	**3,103,993,127,649**
Adjustments for			
Depreciation and amortisation	02	7,543,955,920	5,234,932,200
Allowances and provisions	03	47,561,149,286	32,314,777,860
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04	(191,176,460)	(507,272,104)
Losses on disposals of fixed assets and construction in progress	05	144,374,999	435,763,461
Interest income, distributed profits and related income from investing activities	05	(3,071,154,290,229)	(2,858,715,100,257)
Borrowing costs	06	258,207,262,346	197,793,616,985
Operating profit before changes in working capital	**08**	**572,911,486,364**	**480,549,845,794**
Change in receivables and other assets	09	(95,216,079,648)	(162,821,083,759)
Change in inventories	10	1,340,401,545	(220,940,166,737)
Change in payables and other liabilities	11	(85,677,596,724)	(593,306,434,283)
Change in deferred expenses	12	39,426,751,439	(1,429,705,670,620)
Change in trading securities	13	199,455,025,521	-
		632,239,988,497	**(1,926,223,509,605)**
Borrowing costs paid	14	(227,238,007,632)	(182,523,037,385)
Corporate income tax paid	15	(245,116,605,685)	(224,059,414,633)
Net cash flows from operating activities	**20**	**159,885,375,180**	**(2,332,805,961,623)**

Masan Consumer Corporation
Separate statement of cash flows for the six-month period ended 30 June 2026
(Indirect method – continued)

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

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND (Reclassified)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(9,197,026,386)	(12,730,289,607)
Proceeds from disposals of fixed assets and construction in progress	22	968,390,589	7,418,935,185
Payments for granting loans	23	(1,950,000,000,000)	(800,000,000,000)
Placements of term deposits to banks and payments for other investments	23	(264,067,232,877)	(28,000,000,000)
Receipts from collecting loans	24	550,000,000,000	-
Withdrawals of term deposits from banks and collections of other investments	24	611,200,000,000	60,731,443,768
Payments for investment in a subsidiary	25	-	(190,000,000,000)
Receipts of interests income from term deposits at banks, distributed profits, interests income from loans, trading securities and other investments	27	860,233,271,420	182,634,037,621
Net cash flows from investing activities	**30**	**(200,862,597,254)**	**(779,945,873,033)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share capital issued	31	-	3,267,515,330,000
Proceeds from borrowings from banks	33	8,080,000,000,000	8,303,600,000,000
Payments to settle loan principals to banks	34	(8,090,000,000,000)	(9,490,000,000,000)
Payments of dividends	36	(2,641,580,963,700)	(5,530,695,400)
Net cash flows from financing activities	**40**	**(2,651,580,963,700)**	**2,075,584,634,600**
Net cash flows during the period (50 = 20 + 30 + 40)	**50**	**(2,692,558,185,774)**	**(1,037,167,200,056)**
Cash and cash equivalents at beginning of the period	**60**	**6,675,560,866,823**	**4,277,472,657,692**
Effect of exchange rate fluctuations on cash and cash equivalents	**61**	**148,131,357**	**38,596,127**
Cash and cash equivalents at end of the period (70 = 50 + 60 + 61)	**70**	**3,983,150,812,406**	**3,240,344,053,763**

05 -08- 2026

Prepared | Authorized:

CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN

Phan Thi Thuy Hoa
Chief Accountant

Huynh Viet Thang
Chief Financial Officer

Nguyen Hoang Yen
Authorised Legal Representative

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

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

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

1. Reporting entity

(a) Ownership structure

Masan Consumer Corporation ("the Company") is a joint stock company incorporated in Vietnam.

(b) Principal activities

The principal activities of the Company are to trade in food products; to trade in non-alcoholic drinks and mineral water; to trade in home and personal care products under the Enterprise Registration Certificate No. 0302017440 on 31 May 2000 and its amendments were issued by the Department of Finance of Ho Chi Minh City.

(c) Normal operating cycle

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

(d) The Company's structure

As at 30 June 2026, the Company had 1,172 employees (1/1/2026: 1,215 employees).

2. Basis of preparation

(a) Statement of compliance

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

The Company prepares and issues its consolidated interim financial statements separately. For a comprehensive understanding of the consolidated financial position as at 30 June 2026 of the Company and its subsidiaries (collectively referred to as "the Group"), their consolidated results of operations and their consolidated cash flows for the six-month period then ended, these separate interim financial statements should be read in conjunction with the consolidated interim financial statements of the Group as at and for the six-month period ended 30 June 2026.

(b) Basis of measurement

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

(c) Accounting period

The annual accounting period of the Company is from 1 January to 31 December. These separate interim financial statements are prepared for the six-month period ended 30 June 2026.

(d) Accounting and presentation currency

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

3. Adoption of new guidance on accounting system for enterprises

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

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 specifically stipulates otherwise. The significant changes to the Company's accounting policies and their effects on the separate interim financial statements, if any, are disclosed in the following notes to the separate interim financial statements.

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

4. Significant accounting policies

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

The accounting policies that have been adopted by the Company in the preparation of these separate interim financial statements are consistent with those adopted in the preparation of the latest separate annual financial statements, except for those mentioned in Note 3.

(a) Foreign currency transactions

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

Monetary assets and liabilities denominated in currencies other than VND, except for (i) demand deposits and (ii) long-term borrowings hedged by swap contracts (Note 23(b)), are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period by the commercial bank where the Company maintains the demand deposit accounts.

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

(b) Cash and cash equivalents

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

(c) Investments

(i) Trading securities

Trading securities include bonds and certificates of deposits which held by the Company for trading purpose i.e. purchased for resale with the aim of making profits over a short period of time.

Trading securities are initially recognised at cost which include purchase price only. Any transaction costs are charged to the separate statement of income in the period in which the costs are incurred.

Subsequent to initial recognition, they are measured at cost less interest income for the period before investment acquisition date and allowance for diminution in value. An allowance is made for diminution in value of trading securities if there is evidence that market price of the securities item falls below its carrying amount. The allowance is reversed if the market price subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

(ii) Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management of the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank, loans receivable and deposits for other investments (included related interest income receivables). These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at costs less allowance for held-to-maturity investments.

(iii) Investments in subsidiaries

For the purpose of these separate interim financial statements, investments in subsidiaries are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

An allowance is made for impairment of investment if the subsidiary has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the subsidiary subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

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

(e) Inventories

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

(f) Tangible fixed assets

(i) Cost

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

(ii) Depreciation

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

- leasehold improvements 5 – 7 years
- machinery and equipment 3 – 14 years
- motor vehicles 6 – 7 years
- office equipment 3 – 7 years

(g) Intangible fixed assets

(i) Software

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over their estimated useful lives ranging from 3 years to 8 years.

(ii) Brand name

Cost of acquiring a brand name is capitalised and treated as an intangible fixed asset and amortised on a straight-line basis over the estimated useful lives of 5 years.

(h) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(i) Long-term deferred expenses

(i) Prepaid office rental fees

Prepaid office rental fees are advance payments for office leases covering multiple periods and amortised on a straight-line basis over the 23-year terms of the office lease agreements.

(ii) Tools and supplies

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

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

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

(k) Dividends payable

Dividends payable are recognised at the date that the list of shareholders that are entitled to receive the dividends has been finalised, after the Annual General Meeting of Shareholders and/or the Board of Directors of the Company or its subsidiaries approved the resolution to distribute dividends to shareholders.

(l) Provisions

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

(m) Equity

(i) Share capital and share premium

Ordinary shares are stated at par value. Excess of cash received from share issuance over par value is recorded as share premium. Incremental costs directly attributable to the issuance of shares, net of tax effects, are recognised as a deduction from share premium.

(ii) Repurchase and reissue of ordinary shares (repurchased own shares/treasury shares)

Before 1 January 2021

When shares recognised as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognised as a reduction from equity. Repurchased shares before 1 January 2021 are classified as treasury shares under equity. When treasury shares are sold for reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

From 1 January 2021

Treasury/repurchased own shares are recognised only in respect of repurchased shares comprising (i) aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan; and (ii) odd-lot shares repurchased at the request of shareholders. In all other cases, when shares recognised as equity are repurchased, their par value amount of these shares is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium

This change in accounting policy has been applied prospectively from 1 January 2021 due to change in applicable laws and regulations on buying back shares.

(n) Taxation

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

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

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

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

(o) Revenue

(i) Sales of goods

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

(ii) Provision of services

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

(p) Financial income and financial expenses

(i) Financial income

Financial income mainly comprises interest income from term deposits at banks, interest income from loans receivable, income from trading securities and income from other investing activities, profits distributed by subsidiaries and foreign exchange gains.

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

Profits distributed by subsidiaries are recognised when the right to receive profits distributed by subsidiaries is established. Distributed profits which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(ii) Financial expenses

Financial expenses mainly comprise interest expense on borrowings from banks, loans arrangement fees, foreign exchange losses and other financial expenses.

Loan arrangement fees are initially recognised at cost and presented as part of the carrying amount of the related borrowings. They are subsequently amortised on a straight-line basis over the terms of the related borrowings.

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

(q) Operating lease payments

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

(r) Production and business expenses

Expenses shall be recognised in the separate statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the income statement on a systematic or proportional basis.

(s) Related parties

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

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

(t) Comparative information

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

Except for certain reclassifications as disclosed in Note 37, other comparative information as at 1 January 2026 was derived from balances and amounts reported in the Company's audited financial statements for the year ended 31 December 2025 and other comparative information for the six-month period ended 30 June 2025 was derived from balances and amounts reported in the Company's reviewed interim financial statements for the six-month period ended 30 June 2025.

5. Seasonality of operations

Total revenue of the Company typically increases in the fourth quarter of each year as distributors prepare for an anticipated increase in consumer demand in the months leading up to the Tet (Lunar New Year) holidays, which occur in the first quarter of each year. Accordingly, the Company typically increases the purchases of seasonings, convenience food and non-alcoholic drink products from its subsidiaries and also increases advertising and promotional efforts in the fourth quarter of each year to boost sales during the period leading to the festive season.

6. Changes in accounting estimates

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

7. Changes in the composition of the Company

There were no significant changes in the composition of the Company since the end of the latest annual accounting period which affect the Company's separate interim financial statements for the six-month period ended 30 June 2026.

8. Cash and cash equivalents

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Demand deposits at banks (*)	35,796,746,653	24,278,522,986
Cash equivalents (**)	3,947,354,065,753	6,651,282,343,837
	3,983,150,812,406	6,675,560,866,823

(*) Details of demand deposits balance accounting for 10% or more of the total demand deposits at banks balance were as follows:

	30/6/2026 VND	1/1/2026 VND
Demand deposit at banks		
▪ Bank No. 1	26,332,131,360	16,655,226,896
▪ Bank No. 2	5,178,942,049	1,030,064,744
▪ Bank No. 3	1,295,614,094	4,283,198,866

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

Details of cash equivalents balance accounting for 10% or more of the total cash equivalents balance were as follows:

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Term deposit at:		
▪ Deposit No. 1	508,621,661,644	-
▪ Deposit No. 2	470,517,136,986	-
▪ Deposit No. 3	465,062,856,164	-
▪ Deposit No. 4	-	1,030,589,390,411

9. Financial investments

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Short-term financial investments		
Trading securities (a)	2,201,357,647,463	2,400,812,672,984
Short-term held-to-maturity investments (b)	258,482,473,312	644,333,041,095
	2,459,840,120,775	3,045,145,714,079
Long-term financial investments		
Long-term held-to-maturity investments (b)	9,723,277,901,840	7,969,835,818,074
Investments in subsidiaries (c)	9,233,271,509,348	9,233,271,509,348
	18,956,549,411,188	17,203,107,327,422

(a) Trading securities

	30/6/2026				1/1/2026			
	Quantity	**Cost VND**	**Fair value VND**	**Allowance for diminution in value VND**	**Quantity**	**Cost VND**	**Fair value VND**	**Allowance for diminution in value VND**
Corporate bonds issued by a related party (*)	18,700,000	1,905,536,810,224	(***)	-	18,700,000	1,905,536,810,224	(***)	-
Certificates of deposit issued by a related party (**)	2,949,870	295,820,837,239	(***)	-	4,950,000	495,275,862,760	(***)	-
		2,201,357,647,463				2,400,812,672,984		

(*) The Company purchased these bonds from related parties for trading purpose over a short period of time. The bonds have remaining terms to maturity of 22 months from the end of the accounting period and earn floating coupon interest rates. These bonds are unsecured.

(**) The Company purchased these certificates of deposit from third parties for trading purpose over a short period of time. The certificates of deposit have remaining terms to maturity of 15 months to 47 months from the end of the accounting period. These certificates of deposit earn interest per annum at the rate of 5.5% to 6.7% as agreed in the contract.

(***) The Company has not determined the fair value of the trading securities for disclosure in the separate interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of the trading securities may differ from their carrying amounts.

(b) Held-to-maturity investments

	30/6/2026 Cost VND	30/6/2026 Recoverable amount VND	30/6/2026 Allowance VND	1/1/2026 Cost VND (Reclassified)	1/1/2026 Recoverable amount VND (Reclassified)	1/1/2026 Allowance VND (Reclassified)
Short-term held-to-maturity investments						
Term deposits at banks (i)	258,482,473,312	258,482,473,312	-	203,598,794,520	203,598,794,520	-
Other investing activities (ii)	-	-	-	440,734,246,575	440,734,246,575	-
	258,482,473,312	258,482,473,312	-	644,333,041,095	644,333,041,095	-
Long-term held-to-maturity investments						
Long-term loans receivable from related parties (iii)	9,723,277,901,840	9,723,277,901,840	-	7,969,835,818,074	7,969,835,818,074	-

(i) These balances represented term deposits at banks with original terms to maturity of more than three months from their transaction dates and remaining terms to maturity of twelve months or less from the end of the accounting period.

Details of term deposits at banks accounting for 10% or more of the total term deposits at banks balance were as follows:

	30/6/2026			1/1/2026		
	Cost VND	Recoverable amount VND	Allowance VND	Cost VND (Reclassified)	Recoverable amount VND (Reclassified)	Allowance VND
Term deposits at banks:						
▪ Deposit No.1	98,146,191,781	98,146,191,781	-	-	-	-
▪ Deposit No.2	71,320,986,301	71,320,986,301	-	-	-	-
▪ Deposit No.3	46,363,613,049	46,363,613,049	-	-	-	-
▪ Deposit No.4	40,773,260,274	40,773,260,274	-	-	-	-
▪ Deposit No.5	-	-	-	101,578,630,137	101,578,630,137	-
▪ Deposit No.6	-	-	-	50,642,465,753	50,642,465,753	-
▪ Deposit No.7	-	-	-	45,176,424,658	45,176,424,658	-

(ii) These balances represented the amounts deposited to a third party under investment cooperation contracts and its related interest income receivable. According to these contracts, this third party is committed to pay the Company a minimum rate of return as agreed in the respective investment cooperation contracts and are receivable on their maturity dates.

(iii) The long-term loans receivable from related parties were unsecured and earned annual interest as agreed in the respective contracts. The long-term loans receivable will mature in 2027 to 2029. Please see Note 36 for further information.

(c) Investments in subsidiaries

	30/6/2026		1/1/2026	
	% of equity owned and voting rights	Cost VND	% of equity owned and voting rights	Cost VND
Investments in subsidiaries:				
▪ Masan Food Company Limited (i)	100%	4,188,500,009,348	100%	4,188,500,009,348
▪ Masan Beverage Company Limited (ii)	100%	4,315,000,000,000	100%	4,315,000,000,000
▪ Masan Consumer (Thailand) Limited (iii)	99.99%	64,771,500,000	99.99%	64,771,500,000
▪ Masan HPC Company Limited (iv)	100%	605,000,000,000	100%	605,000,000,000
▪ Masan Innovation Company Limited (v)	100%	60,000,000,000	100%	60,000,000,000
		9,233,271,509,348		9,233,271,509,348

The Company has not determined the fair values of investments in subsidiaries for disclosure in the separate interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of investments in subsidiaries may differ from their carrying amounts.

There was no allowance for diminution in value of investments in subsidiaries of the Company in these separate interim financial statements for the periods ended 30 June 2026 and 30 June 2025.

(i) Masan Food Company Limited ("MSF") has 11 subsidiaries, which include (1) Masan Industrial One Member Company Limited ("MSI"), (2) Viet Tien Food Technology One Member Company Limited ("VTF"), (3) Masan PQ Corporation ("MPQ"), (4) Masan HD One Member Company Limited ("MHD"), (5) Masan MB One Member Company Limited ("MMB"), (6) Masan HG One Member Company Limited ("MHG"), (7) Nam Ngu Phu Quoc One Member Company Limited ("NPQ"), (8) Masan Long An Company Limited ("MLA"), (9) Masan HN Company Limited ("HNF"), (10) Masan HG 2 Company Limited ("MH2") and (11) Huong Giang Manufacturing Trading Service Company Limited ("HGC") and an associate, Cholimex Food Joint Stock Company. These subsidiaries, except for MLA, HNF and MH2, are manufacturing companies and sell their products to the Company who then distributes them to the market. As at the date of these separate interim financial statements, MLA, HNF and MH2 have not yet started their operations. Please see Note 36 for significant transactions between the Company and these subsidiaries and an associate.

(ii) Masan Beverage Company Limited ("MSB") has 4 subsidiaries, which include (1) VinaCafé Bien Hoa Joint Stock Company ("VCF"), (2) Vinh Hao Mineral Water Corporation ("VHC"), (3) Kronfa., JSC ("KRP") and (4) Quang Ninh Mineral Water Corporation ("QNW"). These subsidiaries are manufacturing companies and sell their products to the Company who then distributes them to the market. Please see Note 36 for significant transactions between the Company and these subsidiaries.

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(iii) Masan Consumer (Thailand) Limited ("MTH") is a trading and distribution company and distributes the Company's products in Thailand. Please see Note 36 for significant transactions between the Company and this subsidiary.

(iv) Masan HPC Company Limited ("HPC") has 1 subsidiary, NET Detergent Joint Stock Company ("NET"). NET is a home and personal care products manufacturing company and distributes its products directly to the market and through the Company. Please see Note 36 for significant transactions between the Company and these subsidiaries.

(v) Masan Innovation Company Limited ("INV") has 1 subsidiary, Chanté Self-Service Laundry Company Limited ("CTE"). CTE provides laundry services. Please see Note 36 for significant transactions between the Company and these subsidiaries.

In May 2026, due to a change in business orientation, the Chairman of Masan Food Company Limited, a directly owned subsidiary of the Company, approved the decision on the dissolution of Nam Ngu Phu Quoc One Member Company Limited. As at the reporting date, NPQ is in the process of completing the dissolution procedures.

MTH is incorporated in Thailand. Other subsidiaries and associate are incorporated in Vietnam.

Movements of the investments in subsidiaries during the period were as follows:

	Six-month period ended	
	30/6/2026 **VND**	**30/6/2025** **VND**
Opening balance	9,233,271,509,348	9,043,271,509,348
Additions during the period	-	190,000,000,000
Closing balance	9,233,271,509,348	9,233,271,509,348

10. Accounts receivable from customers

	30/6/2026 **VND**	**1/1/2026** **VND**
Receivable from related parties	784,369,929,723	762,870,165,584
Receivable from third parties	308,336,450,010	263,868,739,169
	1,092,706,379,733	1,026,738,904,753

Please see Note 36 for detailed balances with the related parties. The trade related amounts due from related parties were unsecured, interest free and are receivable within 30 to 180 days from invoice issued date.

11. Other receivables

(a) Other short-term receivables

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Amounts due from related parties:		
▪ Distributed profits receivable	2,213,296,085,000	313,296,085,000
▪ Deposits for warehouse rental (i)	67,199,190,493	67,199,190,493
▪ Other receivables (ii)	2,151,811,066	5,403,274,115
Accrued interest receivable from trading securities	30,651,447,870	34,454,712,167
Short-term deposits for operating activities	12,520,481,538	19,274,778,720
Others	10,462,654,239	9,415,441,462
	2,336,281,670,206	449,043,481,957

(b) Other long-term receivables

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term deposits for operating activities	611,689,980	308,776,001

(i) Deposits placed with a related party for warehouse rental. Please see Note 36 for further information.

(ii) Other receivables from related parties were unsecured, interest free and are receivable on demand. Please see Note 36 for further information.

12. Inventories

	30/6/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	41,591,169,519	-	101,927,093,468	-
Raw materials	53,365,978,139	(4,900,922,163)	56,731,765,686	(10,265,581,719)
Tools and supplies	718,570,705	-	718,570,705	-
Finished goods	70,514,163,159	(512,911,298)	66,525,362,282	(2,794,223,664)
Merchandise goods	862,602,752,366	(17,026,089,604)	864,907,450,901	(18,301,842,321)
Goods on consignment	4,194,333,684	-	-	-
	1,032,986,967,572	(22,439,923,065)	1,090,810,243,042	(31,361,647,704)

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

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Opening balance	31,361,647,704	33,169,702,482
Increase in allowance during the period	47,561,149,286	32,314,777,860
Allowance utilised during the period	(56,482,873,925)	(45,127,021,171)
Closing balance	22,439,923,065	20,357,459,171

Included in inventories of the Company as at 30 June 2026 was VND22,440 million (1/1/2026: VND31,362 million) of slow-moving inventories.

13. Other current assets

	30/6/2026 VND	1/1/2026 VND
Proceeds received from the issuance of ordinary shares under employees' share ownership plan (*)	129,439,870,000	-

(*) As at 30 June 2026, this balance represented cash held in the blocked bank account arising from the issuance of ordinary shares under the Employee Stock Ownership Plan ("ESOP"). The bank deposit will be available for use by the Company upon completion of the procedures required by the prevailing regulations.

As at the issuance date of this report, the Company has completed the required procedures to utilise this bank deposit.

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14. Tangible fixed assets

	Leasehold improvements VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	13,639,677,188	41,472,716,775	17,195,472,548	9,264,016,702	81,571,883,213
Additions during the period	-	432,887,250	-	233,580,000	666,467,250
Transfer from construction in progress	950,682,962	6,753,038,800	-	2,460,042,323	10,163,764,085
Disposals	-	(55,000,000)	(1,616,938,546)	(80,000,000)	(1,751,938,546)
Closing balance	14,590,360,150	48,603,642,825	15,578,534,002	11,877,639,025	90,650,176,002
Accumulated depreciation					
Opening balance	12,728,337,637	7,583,668,820	11,507,303,252	6,993,421,234	38,812,730,943
Charge for the period	134,910,574	2,564,209,722	1,175,904,776	612,820,558	4,487,845,630
Disposals	-	(11,785,713)	(1,192,033,245)	(80,000,000)	(1,283,818,958)
Closing balance	12,863,248,211	10,136,092,829	11,491,174,783	7,526,241,792	42,016,757,615
Net book value					
Opening balance	911,339,551	33,889,047,955	5,688,169,296	2,270,595,468	42,759,152,270
Closing balance	1,727,111,939	38,467,549,996	4,087,359,219	4,351,397,233	48,633,418,387

Included in tangible fixed assets as at 30 June 2026 were assets costing VND22,561 million (1/1/2026: VND20,615 million), which were fully depreciated but still in active use.

15. Intangible fixed assets

	Software VND	Brand name VND	Total VND
Cost			
Opening balance	299,947,716,394	636,363,636	300,584,080,030
Transfer from construction in progress	27,402,195,848	-	27,402,195,848
Disposals	(45,000,000)	-	(45,000,000)
Closing balance	327,304,912,242	636,363,636	327,941,275,878
Accumulated amortisation			
Opening balance	290,666,156,672	636,363,636	291,302,520,308
Charge for the period	3,056,110,290	-	3,056,110,290
Disposals	(45,000,000)	-	(45,000,000)
Closing balance	293,677,266,962	636,363,636	294,313,630,598
Net book value			
Opening balance	9,281,559,722	-	9,281,559,722
Closing balance	33,627,645,280	-	33,627,645,280

Included in intangible fixed assets as at 30 June 2026 were assets costing VND278,862 million (1/1/2026: VND278,768 million), which were fully amortised but still in active use.

16. Construction in progress

	Six-month period ended 30/6/2026 VND
Opening balance	47,944,026,569
Additions during the period	27,304,575,357
Transfer to tangible fixed assets	(10,163,764,085)
Transfer to intangible fixed assets	(27,402,195,848)
Transfer to long-term deferred expenses	(763,720,000)
Disposals	(644,646,000)
Closing balance	36,274,275,993

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

	30/6/2026 VND	1/1/2026 VND
Software	29,618,551,204	34,108,227,167
Machinery and equipment	3,785,270,279	10,515,555,079
Others	2,870,454,510	3,320,244,323
	36,274,275,993	47,944,026,569

17. Long-term deferred expenses

	Prepaid office rental fees VND	Tools and supplies VND	Total VND
Opening balance (reclassified)	1,399,888,939,090	15,109,433,816	1,414,998,372,906
Additions during the period	-	950,713,888	950,713,888
Transfer from construction in progress	-	763,720,000	763,720,000
Amortisation for the period	(31,695,598,620)	(4,510,856,759)	(36,206,455,379)
Closing balance	1,368,193,340,470	12,313,010,945	1,380,506,351,415

18. Deferred tax assets

Recognised deferred tax assets

	30/6/2026 VND	1/1/2026 VND
Accrued advertising, promotion and sale support expenses	203,143,464,050	220,761,807,520
Accrued logistic expenses	51,127,942,605	28,956,946,892
Accrued sales discounts	14,909,442,786	8,390,852,939
Other accruals	50,601,476,136	47,054,223,186
	319,782,325,577	305,163,830,537

19. Accounts payable to suppliers

	30/6/2026 Cost/Amount within repayment capacity VND	1/1/2026 Cost/Amount within repayment capacity VND
Payable to related parties	2,632,472,059,594	2,885,819,046,956
Payable to third parties	99,089,574,254	185,295,303,785
	2,731,561,633,848	3,071,114,350,741

Please see Note 36 for detailed balances with the related parties. The trade related amounts due to the related parties were unsecured, interest free and are payable from 15 to 90 days from invoice issued date.

20. Taxes

(a) Taxes payable to State Treasury

	1/1/2026 VND	Incurred VND	Paid VND	Deducted/ Refunded VND	30/6/2026 VND
Value added tax	-	1,335,064,978,780	(4,439,819)	(1,335,060,538,961)	-
Corporate income tax	167,033,596,106	180,958,726,498	(245,116,605,685)	-	102,875,716,919
Personal income tax	4,702,719,003	51,884,343,976	(45,727,636,978)	(5,009,766,560)	5,849,659,441
Others	911,236,989	25,431,428,844	(26,330,123,457)	-	12,542,376
	172,647,552,098	1,593,339,478,098	(317,178,805,939)	(1,340,070,305,521)	108,737,918,736

(b) Deductible value added tax

	1/1/2026 VND	Incurred VND	Net-off VND	30/6/2026 VND
Deductible value added tax	84,272,457,460	1,260,457,753,505	(1,335,060,538,961)	9,669,672,004

21. Accrued expenses

	30/6/2026 VND	1/1/2026 VND
Advertising, promotion and sale support expenses	1,015,717,320,251	1,103,809,037,601
Logistic expenses	255,639,713,027	144,784,734,459
Exhibition expenses	82,634,725,001	71,998,668,235
Sales discounts	74,547,213,930	41,954,264,695
Accrued borrowing costs	60,862,585,206	34,823,304,382
Purchases of goods payables	59,290,244,716	40,525,975,984
Information and technology expenses	39,987,809,591	38,518,199,669
Bonus and 13th month salary	32,475,782,946	61,853,903,743
Market research expenses	22,281,409,557	18,127,457,330
Others	129,562,856,890	109,525,211,983
	1,772,999,661,115	1,665,920,758,081

22. Other payables

(a) Other short-term payables

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Share capital pending registration (*)	129,439,870,000	-
Obligation to issue shares	1,881,085,000	6,792,055,000
Trade union fee, social, health and unemployment insurances	2,173,940,791	779,637,376
Others	41,710,528,061	5,833,569,832
	175,205,423,852	13,405,262,208

(*) In May 2026, the Company's Board of Directors resolved to approve the issuance of shares to employees under the Employee Stock Ownership Plan ("ESOP"), pursuant to the resolution of the Annual General Meeting of Shareholders held in April 2026. As at 30 June 2026, the Company completed the share issuance under the ESOP; however, the amended Enterprise Registration Certificate ("ERC") had not yet been obtained as at that date, the corresponding increase in share capital was not recognised in these separate interim financial statements. As at the issuance date of this report, the Company has obtained the amended ERC and reflecting the increase in share capital in accordance with the prevailing regulations.

(b) Other long-term payables

	30/6/2026 VND	1/1/2026 VND
Long-term deposits received	26,315,061,324	27,253,496,324

23. Borrowings

	1/1/2026 Carrying amount/Amount within repayment capacity VND (Reclassified)	Movements during the period Increase VND	Decrease VND	30/6/2026 Carrying amount/Amount within repayment capacity VND
Short-term borrowings	5,090,000,000,000	8,080,000,000,000	(8,090,000,000,000)	5,080,000,000,000
Long-term borrowings	2,239,730,178,095	4,536,793,890	-	2,244,266,971,985
	7,329,730,178,095	8,084,536,793,890	(8,090,000,000,000)	7,324,266,971,985

(a) Short-term borrowings

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

	Currency	Annual interest rate	30/6/2026 VND	1/1/2026 VND
Unsecured bank loans	VND	6.40% - 7.20%	5,080,000,000,000	5,090,000,000,000

Details of short-term borrowings from individual bank where balance accounting for 10% or more of the total outstanding short-term borrowings were as follows:

	30/6/2026 VND	1/1/2026 VND
▪ Bank No. 1	1,465,000,000,000	630,000,000,000
▪ Bank No. 2	1,110,000,000,000	530,000,000,000
▪ Bank No. 3	520,000,000,000	930,000,000,000
▪ Bank No. 4	-	730,000,000,000
▪ Bank No. 5	-	615,000,000,000

(b) Long-term borrowings

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term borrowings	2,273,000,000,000	2,273,000,000,000
Arrangement fees	(28,733,028,015)	(33,269,821,905)
Repayable after 12 months	2,244,266,971,985	2,239,730,178,095

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

	Currency	Annual interest rate	Year of maturity	30/6/2026 VND	1/1/2026 VND
Unsecured bank loans (*)	USD	6.80% - 7.20%	2029	2,273,000,000,000	2,273,000,000,000

(*) These unsecured bank loans are denominated in USD with a floating interest rates. The Company has entered into swap contracts to hedge the foreign exchange rate and the interest rate risks.

Details of long-term borrowings from individual bank where balance accounting for 10% or more of the total outstanding long-term borrowings were as follows:

	30/6/2026 VND	1/1/2026 VND
▪ Bank No. 1	2,273,000,000,000	2,273,000,000,000

Movements of prepaid borrowing costs during the period were as follows:

	Six-month period ended 30/6/2026 VND
Opening balance	(33,269,821,905)
Additions	-
Amortisation for the period	4,536,793,890
Closing balance	(28,733,028,015)

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24. Changes in owners' equity

	Share capital VND	Share premium VND	Repurchased own shares VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 2025	7,355,531,790,000	3,648,755,415,858	(994,666,327,121)	569,983,391,631	10,579,604,270,368
Share capital issued (Note 25)	3,268,116,430,000	(601,100,000)	-	-	3,267,515,330,000
Net profit for the period	-	-	-	2,975,516,145,820	2,975,516,145,820
Balance as at 30 June 2025	10,623,648,220,000	3,648,154,315,858	(994,666,327,121)	3,545,499,537,451	16,822,635,746,188
Balance as at 1 January 2026	10,676,207,460,000	3,648,154,315,858	(994,666,327,121)	5,665,380,797,800	18,995,076,246,537
Distribution of treasury shares to existing shareholders (Note 25)	-	(991,697,196,483)	991,697,196,483	-	-
Issuance of shares from share premium to existing shareholders (Note 25)	2,268,727,990,000	(2,268,727,990,000)	-	-	-
Net profit for the period	-	-	-	3,164,459,979,044	3,164,459,979,044
Dividends (Note 26)	-	-	-	(2,641,763,395,000)	(2,641,763,395,000)
Balance as at 30 June 2026	12,944,935,450,000	387,729,129,375	(2,969,130,638)	6,188,077,381,844	19,517,772,830,581

25. Share capital, repurchased own shares and share premium

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

	30/6/2026		1/1/2026	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	1,294,493,545	12,944,935,450,000	1,067,620,746	10,676,207,460,000
Repurchased own shares (Treasury shares)				
Ordinary shares	32,583	2,969,130,638	10,915,388	994,666,327,121
Shares capital currently in circulation				
Ordinary shares	1,294,460,962	12,944,609,620,000	1,056,705,358	10,567,053,580,000
Share premium		387,729,129,375		3,648,154,315,858

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

Share premium represents the excess of the proceeds on issuance of shares over their par value less costs directly attribute to the issuance of new shares.

Movements in shares currently in circulation during the period were as follows:

	Six-month period ended			
	30/6/2026		30/6/2025	
	Number of shares	Par value VND	Number of shares	Par value VND
Balance at beginning of the period – currently in circulation	1,056,705,358	10,567,053,580,000	724,637,791	7,246,377,910,000
Issuance of new shares by cash	-	-	326,811,643	3,268,116,430,000
Distribution of treasury shares to existing shareholders	10,882,805	108,828,050,000	-	-
Issuance of shares from share premium to existing shareholders	226,872,799	2,268,727,990,000	-	-
Balance at end of the period – currently in circulation	1,294,460,962	12,944,609,620,000	1,051,449,434	10,514,494,340,000

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26. Dividends

During the period, the Company distributed dividends by cash for the year 2025, amounting to VND2,641,763 million (for the six-month period ended 30 June 2025: Nil).

27. Off statement of separate financial position items

(a) Lease commitment

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

	30/6/2026 VND	1/1/2026 VND
Within 1 year	31,326,115,569	27,813,111,534
Within 2 to 5 years	98,088,668,112	1,449,472,000
	129,414,783,681	29,262,583,534

(b) Capital expenditure commitments

The Company had the following outstanding capital expenditure commitments approved but not provided for in the separate statement of financial position:

	30/6/2026 VND	1/1/2026 VND
Approved and contracted	41,059,292,819	8,073,995,304
Approved but not contracted	85,447,188,141	2,213,994,751
	126,506,480,960	10,287,990,055

(c) Foreign currencies

	30/6/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	919,021	24,158,635,553	667,417	17,431,605,564
EUR	13,456	403,885,749	-	-
		24,562,521,302		17,431,605,564

28. Revenue from sales of goods and provision of services

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

Net revenue comprised of:

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Total revenue		
▪ Sales of goods	15,375,185,199,548	13,491,379,603,568
▪ Other sales and services	22,120,539,939	37,492,833,805
	15,397,305,739,487	13,528,872,437,373
Less revenue deductions		
▪ Sales discounts	88,352,192,528	70,346,451,366
▪ Sales returns	33,718,258,839	56,168,332,406
	122,070,451,367	126,514,783,772
Net revenue	15,275,235,288,120	13,402,357,653,601

29. Cost of sales and services provided

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Total cost of sales and services provided		
▪ Goods sold and services provided	11,265,064,289,908	9,979,074,034,752
▪ Allowance for inventories	47,561,149,286	32,314,777,860
	11,312,625,439,194	10,011,388,812,612

30. Financial income

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Profits distributed by a subsidiary	2,500,000,000,000	2,500,000,000,000
Interest income from loans provided to related parties	375,140,713,903	171,091,706,525
Interest income from term deposits at banks, trading securities and other investments	196,013,576,326	187,623,393,732
Foreign exchange gains	5,136,451,277	5,427,990,411
Other financial income	-	27,453,000
	3,076,290,741,506	2,864,170,543,668

31. Financial expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Borrowing costs from banks	253,277,288,456	190,318,281,858
Borrowing costs from arrangement fees	4,929,973,890	7,475,335,127
Foreign exchange losses	1,957,231,671	1,090,121,680
Other financial expenses	21,041,391,023	18,593,216,870
	281,205,885,040	217,476,955,535

32. Selling expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Advertising, promotion and sale support expenses	2,100,681,722,909	1,825,934,016,450
Logistic expenses	584,129,639,385	376,092,560,867
Staff costs	239,037,690,082	249,869,101,649
Exhibition expenses	83,744,603,526	108,128,496,661
Marketing research expenses	26,869,656,034	9,214,514,221
Leased line system and information technology services	24,128,482,110	17,168,964,159
Others	34,699,287,639	32,334,882,230
	3,093,291,081,685	2,618,742,536,237

33. General and administration expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Staff costs	155,838,078,862	143,911,576,441
Office rental expenses	51,915,904,154	59,815,093,251
Leased line system and information technology services	29,289,617,543	36,392,430,741
Research and development expenses	16,327,780,505	19,199,145,649
Depreciation and amortisation of fixed assets	4,773,810,602	3,949,724,100
Others	75,309,659,172	49,723,126,497
	333,454,850,838	312,991,096,679

34. Trading and business costs by elements

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Cost of merchandise and products sold	11,265,064,289,908	9,979,074,034,752
Staff costs	394,875,768,944	393,780,678,090
Depreciation and amortisation of fixed assets	7,543,955,920	5,234,932,200
Outside services	2,917,087,406,166	2,451,945,221,999
Others	154,799,950,779	113,087,578,487

35. Income tax

(a) Recognised in the separate statement of income

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Current tax expense		
Current period	180,958,726,498	65,632,309,212
Deferred tax (benefit)/expense		
Origination and reversal of temporary differences	(14,618,495,040)	62,844,672,617
Income tax expense	166,340,231,458	128,476,981,829

(b) Reconciliation of effective tax rate

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Accounting profit before tax (*)	3,330,800,210,502	3,103,993,127,649
Tax at the Company's tax rate	666,160,042,100	620,798,625,530
Tax exempt income	(500,000,000,000)	(500,000,000,000)
Non-deductible expenses	180,189,358	7,678,356,299
	166,340,231,458	128,476,981,829

(*) The Company's accounting profit before tax for the six-month period ended 30 June 2026 included VND2,500,000 million (for the six-month period ended 30 June 2025: VND2,500,000 million) of profits distributed by a subsidiary which is not subjected to tax.

(c) Applicable tax rates

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

(d) Tax contingencies

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

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36. Significant transactions and balances with related parties

During the period and as at the period end, the Company had the following significant transactions and balances with its related parties:

		Transaction value Six-month period ended		Receivable/(Payable) as at	
Relationship	**Nature of transactions**	**30/6/2026 VND**	**30/6/2025 VND**	**30/6/2026 VND**	**1/1/2026 VND**
Ultimate parent company					
Masan Group Corporation	Sales of goods	37,606,328	46,035,922	12,554,000	-
	Management fees	1,167,855,558	697,515,588	1,284,641,112	-
	Interest income from bonds	82,287,685,700	-	-	-
	Service fees recharged	-	-	(13,414,116,518)	(13,414,116,518)
Intermediate parent companies					
The SHERPA Company Limited	Sales of goods	-	23,861,111	-	-
	Purchase of services	-	-	(3,493,810,209)	(3,493,810,209)
The CrownX Corporation	Sales of goods	26,470,833	22,586,660	8,056,500	15,313,198
	Purchases of services	18,487,534,122	11,997,150,000	(51,971,101,644)	(33,483,567,522)
Parent company					
Masan Consumer Holdings Corporation	Receive capital contribution	-	692,452,670,000	-	-
	Dividend declared	1,851,496,030,000	-	-	-
	Dividends paid by cash	1,851,496,030,000	-	-	-
Subsidiaries					
Masan Food Company Limited	Distributed profits	2,500,000,000,000	2,500,000,000,000	2,213,296,085,000	213,296,085,000
	Capital contribution	-	190,000,000,000	-	-

		Transaction value Six-month period ended		Receivable/(Payable) as at	
Relationship	**Nature of transactions**	**30/6/2026 VND**	**30/6/2025 VND**	**30/6/2026 VND**	**1/1/2026 VND**
Masan Industrial One Member Company Limited	Sales of goods	141,259,104,210	132,313,960,516	-	-
	Sales of fixed assets	52,380,953	879,044,169	-	-
	Purchase of goods and services	3,135,337,737,957	2,781,048,527,466	(410,875,409,448)	(594,580,844,413)
	Loans provided	-	400,000,000,000	2,803,622,797,885	2,976,643,620,818
	Loans collected by cash	280,000,000,000	-	-	-
	Interest income from loans receivable	118,025,752,409	85,460,159,052	-	-
	Interest income collected by cash	11,046,575,342	-	-	-
	Management fees	151,226,141	72,902,822	(21,479,766)	-
Masan MB One Member Company Limited	Sales of goods	86,499,977,206	83,244,905,525	-	-
	Purchases of goods	2,443,121,932,479	2,212,778,841,581	(653,576,627,360)	(963,015,695,817)
	Loans provided	-	400,000,000,000	2,818,870,446,421	2,981,309,457,530
	Loans collected by cash	270,000,000,000	-	-	-
	Interest income from loans receivable	118,213,043,686	85,631,547,473	-	-
	Interest income collected by cash	10,652,054,795	-	-	-
Masan HD One Member Company Limited	Sales of goods	36,971,178,670	43,412,087,044	-	-
	Sales of fixed assets	36,363,636	4,492,533	-	-
	Purchase of goods	906,887,557,615	804,403,553,109	(102,902,147,180)	(302,637,607,151)
Masan HG One Member Company Limited	Sales of goods	147,725,595,439	141,522,370,492	-	-
	Sales of fixed assets	516,000,000	6,187,091,689	-	-
	Purchases of goods	2,459,456,458,383	2,255,776,626,185	(703,308,775,492)	(284,876,622,770)
Masan PQ Corporation	Sales of goods	6,310,173	-	-	-
	Purchases of goods	3,175,447,076	475,323,168	(2,582,884,845)	(1,004,206,454)

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		Transaction value Six-month period ended		Receivable/(Payable) as at	
Relationship	**Nature of transactions**	**30/6/2026 VND**	**30/6/2025 VND**	**30/6/2026 VND**	**1/1/2026 VND**
Nam Ngu Phu Quoc One Member Company Limited	Sales of goods	-	70,864,857	-	-
	Purchases of goods	-	20,336,195,773	-	-
Masan Beverage Company Limited	Distributed profits	-	-	-	100,000,000,000
VinaCafé Bien Hoa Joint Stock Company	Sales of goods	28,565,786,733	39,607,845,628	-	-
	Purchases of goods and services	1,085,287,601,163	1,103,317,708,751	(238,261,242,173)	(357,555,080,064)
Vinh Hao Mineral Water Corporation	Sales of goods	526,164,150	46,271,656	-	-
	Purchases of goods and services	244,832,144,838	222,922,374,233	(50,312,116,817)	(21,632,000,190)
Quang Ninh Mineral Water Corporation	Sales of goods	10,287,390	11,353,090	-	-
	Purchases of goods and services	132,529,395,724	111,445,076,736	(84,191,955,975)	(29,509,888,461)
Masan Consumer (Thailand) Limited	Sales of goods	25,724,620,691	26,903,680,819	15,167,529,910	12,946,100,781
NET Detergent Joint Stock Company	Sales of goods	1,132,935,303	12,680,852,950	-	-
	Purchases of goods and services	339,404,999,636	201,326,036,406	(53,373,520,063)	(39,059,614,690)
Chanté Self-Service Laundry Company Limited	Sales of goods	96,933,372	71,413,636	57,456,041	110,000,449
	Purchases of services	1,411,091,104	1,531,800,000	(229,770,000)	(275,724,000)
Huong Giang Manufacturing Trading Service Company Limited	Sales of goods	2,282,403	-	-	-

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Relationship	Nature of transactions	Transaction value Six-month period ended 30/6/2026 VND	30/6/2025 VND	Receivable/(Payable) as at 30/6/2026 VND	1/1/2026 VND
Other related parties					
Masan JinJu Joint Stock Company and its branch	Sales of goods	22,438,690,333	6,042,851,240	-	-
	Distribution services revenue	19,993,862,639	30,342,698,249	-	-
	Value of goods under distribution services	1,332,924,339,932	1,011,423,959,713	(275,205,555,759)	(225,628,415,728)
	Reimbursement of selling and logistics expenses	29,087,229,253	36,257,080,678	483,295,150	3,765,641,948
	Distribution service costs paid on behalf	74,026,337,557	119,206,471,463	10,840,402,876	-
	Purchases of goods	699,856,220	560,249,155	(149,609,900)	(38,261,970)
Masan Brewery Distribution One Member Company Limited	Sales of goods	589,783,216	426,949,906	622,519,146	-
	Purchases of goods	1,170,015,300	1,200,820,910	-	-
	Management fees	10,525,946,027	10,750,522,846	31,571,749,193	23,347,932,339
	Selling expenses paid on behalf	707,025,266	-	707,025,266	-
	Payment in advance of goods	-	-	-	609,000
Masan Brewery HG One Member Company Limited	Sales of goods	-	85,806,154	-	-
	Purchases of services	56,727,270	56,727,270	(31,200,000)	(31,200,000)
Masan Brewery PY One Member Company Limited	Sales of goods	9,254,710	28,133,795	-	-
Masan Brewery MB Company Limited	Deposits for warehouse rental	-	-	67,199,190,493	67,199,190,493
	Purchases of services	2,814,000,000	2,814,000,000	(554,217,106)	(560,517,126)
Masan MEATLife Corporation	Sales of goods	12,637,037	11,513,887	3,158,001	5,070,000
	Management fees	13,071,694,386	11,577,936,930	11,743,373,405	3,492,497,149
	Other payables	500,000	-	500,000	-

		Transaction value Six-month period ended		Receivable/(Payable) as at	
Relationship	**Nature of transactions**	**30/6/2026 VND**	**30/6/2025 VND**	**30/6/2026 VND**	**1/1/2026 VND**
MEATDeli Sai Gon Company Limited	Sales of goods	-	86,318,384	-	79,680,637
	Purchases of goods and services	12,659,391	1,719,247,752	-	-
MEATDeli HN Company Limited	Sales of goods	57,951,948	59,014,576	16,549,016	27,587,930
3F VIET Food Company Limited	Purchases of goods	-	500,750	-	-
3F VIET Joint Stock Company and its branch	Sales of goods	9,277,778	15,000,000	3,540,000	270,765,049
Nui Phao Mining Company Limited	Sales of goods	481,944,232	508,978,492	185,563,297	109,399,707
WinCommerce General Commercial Services Joint Stock Company	Sales of goods	1,309,314,096,816	965,746,143,456	712,763,782,571	714,192,247,715
	Purchases of goods and services	241,752,711,051	267,214,242,674	-	(37,203,425)
	Office rental support fee	-	11,944,136,052	-	8,923,404,640
	Prepayments for purchases of goods	-	-	32,128,550	32,128,550
	Other receivables	-	-	17,000,000	17,000,000
	Discounted payment and other sale support expenses payables	16,733,016,390	19,870,793,279	-	-
Phuc Long Heritage Corporation	Sales of goods	689,161,388	886,777,921	221,605,043	188,508,307
	Purchases of goods	48,261,344	29,458,567	-	-
Mobicast Joint Stock Company	Purchases of services	3,345,635,083	3,494,857,495	-	-
The Supra Corporation	Sales of goods	310,971,821	2,751,565,570	85,830,041	26,394,700
	Sales of fixed assets	-	161,915,142	-	-
	Purchases of services	584,388,481,987	203,794,593,559	(219,958,977,310)	(120,364,004,557)
	Other payables	-	-	(3,000,000)	(3,000,000)

		Transaction value Six-month period ended		Receivable/(Payable) as at	
Relationship	**Nature of transactions**	**30/6/2026 VND**	**30/6/2025 VND**	**30/6/2026 VND**	**1/1/2026 VND**
Zenith Investment Company Limited	Office rental and management fees	39,247,147,462	38,092,955,885	(14,077,082,069)	(10,151,914,962)
	Purchases of trading securities	787,386,600,000	-	-	-
	Sales of trading securities	794,405,400,000	-	-	-
	Prepayments for office rental fee	-	-	1,368,193,340,470	1,399,888,939,090
	Loans provided	1,950,000,000,000	-	4,100,784,657,534	2,011,882,739,726
	Interest income from loans receivable	138,901,917,808	-	-	-
The WinX Corporation	Purchase of services	6,332,019,019	-	-	-
Vietnam Technological and Commercial Joint Stock Bank (*)	Sales of goods	1,856,779,595	-	743,110,221	772,895,150
Key management personnel (**)	Remuneration to key management personnel	6,488,616,688	4,315,176,335	-	-

(*) As at 30 June 2026 and 1 January 2026, the Company also had current and term deposit and certificates of deposits at Vietnam Technological and Commercial Joint Stock Bank ("Techcombank"), a related party, at normal commercial terms.

(**) No board fees were paid to members of the Board of Directors and Audit Committee of the Company for the periods ended 30 June 2026 and 30 June 2025.

As at 30 June 2026, the Company provided guarantees over the bank loans to its related parties with the carrying value of VND306,553 million (1/1/2026: VND286,152 million).

37. Comparative information

As described in Note 3, effective from 1 January 2026, the Company has adopted Circular 99 and has changed its accounting policies accordingly. The changes have been applied prospectively. As a result of the change in accounting policies, the comparative information as at 1 January 2026 and for the six month period ended 30 June 2025 have been reclassified to conform with the requirements of Circular 99 in respect of financial statement presentation. A comparison of the amounts previously reported and as reclassified is as follows:

(a) Separate statement of financial position

	Code	1/1/2026 VND (as reclassified)	1/1/2026 VND (as previously reported)
Cash equivalents	112	6,651,282,343,837	6,632,900,000,000
Short-term held-to-maturity investments	123	644,333,041,095	201,200,000,000
Other short-term receivables	135	449,043,481,957	910,558,866,889
Long-term loans receivable		-	7,927,953,078,348
Other long-term receivables	215	308,776,001	42,191,515,727
Long-term held-to-maturity investments	265	7,969,835,818,074	-
Long-term deferred expenses	271	1,414,998,372,906	1,448,268,194,811
Dividends payable	313	13,317,109,100	-
Short-term other payables	320	13,405,262,208	26,722,371,308
Long-term borrowings	339	2,239,730,178,095	2,273,000,000,000

(b) Separate statement of income

	Code	Six-month period ended 30/6/2025 VND (as reclassified)	Six-month period ended 30/6/2025 VND (as previously reported)
Financial expenses			
In which: Borrowing costs	*24*	*197,793,616,985*	*190,318,281,858*

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(c) Separate statement of cash flows

	Code	Six-month period ended 30/6/2025 VND (as reclassified)	30/6/2025 VND (as previously reported)
Receipts of interests income from term deposits at banks, distributed profits, interests income from loans, trading securities and other investments	27	182,634,037,621	186,282,911,512
Cash and cash equivalents at the beginning of the period	60	4,277,472,657,692	4,266,833,729,774
Cash and cash equivalents at the end of the period	70	3,240,344,053,763	3,233,353,999,736

38. Post separate statement of financial position events

In July 2026, the Company's Board of Directors approved the resolution to the first advance dividends payment by cash for the year 2026 at the rate of 20% (VND2,000/share). The finalisation of the list of entitled shareholders will be completed in August 2026. The recognition and settlement of the dividends will take place once the list of entitled shareholders has been finalised. As at the issuance date of this report, the dividends payable has not yet been finalised.

Other than listed above, there have been no other significant events which have occurred after the separate statement of financial position date which would require adjustments or disclosures to be made in these separate interim financial statements.

05 -08- 2026

Prepared

Authorized

M.S.D.N: 0302017440-C.T.C.P
CÔNG TY
CỔ PHẦN
HÀNG TIÊU DÙNG
MASAN
P. SÀI GÒN - TP. HỒ CHÍ MINH

Phan Thi Thuy Hoa
Chief Accountant

Huynh Viet Thang
Chief Financial Officer

Nguyen Hoang Yen
Authorised Legal Representative

T.C.P ★ HNI