HAGL Group

INVESTOR RELATIONS NEWSLETTER

9 MONTHS OF 2026



HOANG ANH GIA LAI JOINT STOCK COMPANY

Stock code: HAG - HOSE | November 2026

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August 12, 2026

HAGL breaks ground on the Mang Yang No. 2 Industrial Cluster project







On August 12, 2026, Hoang Anh Gia Lai JSC broke ground on the Mang Yang No. 2 Industrial Cluster in Hra Commune, Gia Lai Province. Attendees included Mr. Dang Vinh Son – Member of the Provincial Party Standing Committee and Head of its Internal Affairs Commission; Mr. Nguyen Huu Que – Vice Chairman of the Provincial People's Committee; local leaders; and many residents of Nhon Tan Village.

The 74.5 ha cluster, with total investment of about VND 400 billion, will serve businesses in the Group's ecosystem and is expected to start operating in December 2027. A key advantage of the project is its strategic location along National Highway 19, connecting to the future Quy Nhon – Pleiku Expressway, Quy Nhon Port, and Phu My Port. This positioning will facilitate the connection of agricultural products from Vietnam, Laos, and Cambodia to processing facilities and export hubs. HAGL also donated VND 1 billion in social welfare funds to Hra Commune, reflecting its commitment to responsible growth.

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August 17, 2026

WASI publishes field survey results at HAGL's cultivation areas

WASI conducted the survey in August 2026 – five months after the workshop "HAGL and the sustainable development strategy for 20,000 ha of coffee by 2028".

The technical team directly surveyed cultivation areas in Gia Lai (Vietnam), Champasak and Attapeu (Laos), and Stung Treng (Cambodia). The results confirmed healthy growth of coffee trees across all surveyed areas.

WASI forecasts 7.2 kg of fresh cherries per tree in the first significant harvest in 2027. Even under a conservative conversion ratio (6 kg of fresh cherries to 1 kg of green beans), green bean output would reach about 1.2 kg/tree, 20% above target.







October 8, 2026

Over USD 29.2M coffee project in Laos co-invested by HAGL granted outward investment certificate





On October 8, 2026, at the Vietnam – Laos Investment Promotion Conference 2026, Vietnamese Minister of Finance Ngo Van Tuan presented the Outward Investment Registration Certificate for the coffee plantation and processing plant project in Savannakhet (Laos), implemented by Savannakhet Investment JSC with HAGL, with total investment of over USD 29.2 million.

The project covers 2,083 ha of coffee raw material areas and a processing plant with a designed capacity of 9,470 tons/year, expected to operate within about 30 months. It advances HAGL's closed-loop coffee value chain strategy, targeting 20,000 ha of coffee in Vietnam, Laos and Cambodia by 2028.

MACROECONOMIC OVERVIEW

Vietnam macroeconomic highlights: 9M2026

GDP
▲ 9.01% YoY

9M2026 GDP grew 9.01%; Q3 alone recorded a 9.95% expansion, showing stronger growth momentum.

Realized FDI
▲ 12.1% YoY

Up YoY, reaching a 5-year record high with USD 21.07 billion disbursed.

Average CPI
▲ 4.52% YoY

Reflects rising Q3 price pressure, mainly from housing – construction materials, transport, and and catering services.

Core inflation
▲ 4.26% YoY

Remained lower than the headline average CPI of 4.52%; price pressure came mainly from volatile energy, food and healthcare.

FDI inflows and export activities



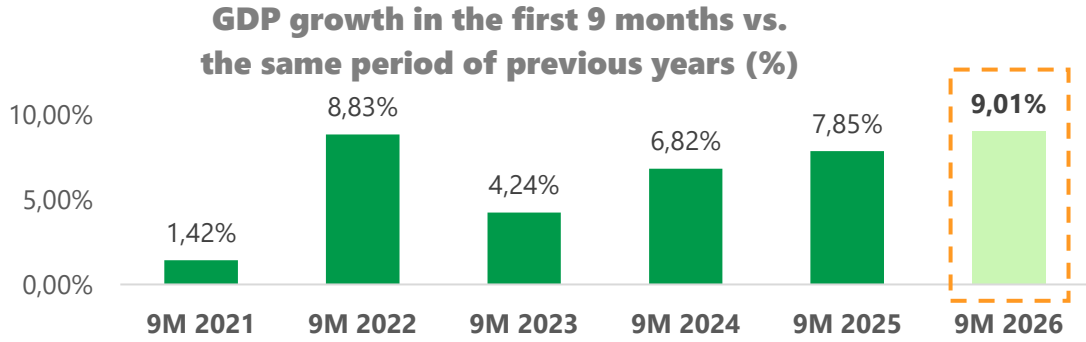
Record registered FDI: USD 50.36B

Up 76.4% YoY; processing and manufacturing sector attracting USD 17.40 billion, accounting for 82.6% of total disbursed capital

Strong trade growth, widening trade deficit

Total trade reached USD 888.02 billion, up 30.4%. Exports reached USD 434.3 billion (+24.5%) and imports USD 453.72 billion (+36.7%), a trade deficit of USD 19.42 billion.

GDP growth



Key growth drivers from industry and construction

Industry & Construction grew 11.21%, contributing 49.62% of overall growth.

Full-year target: double-digit growth

The Government continues to promote investment, production, exports and services, targeting double-digit growth in 2026.

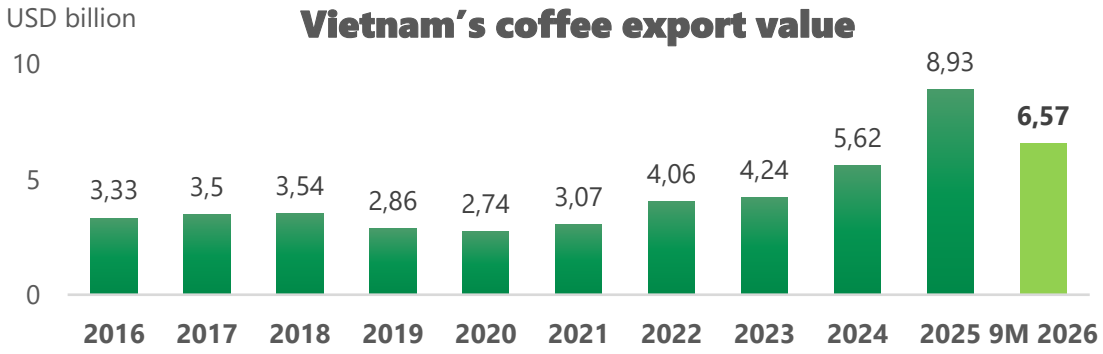
Source: National Statistics Office – Ministry of Finance.

Industry Overview

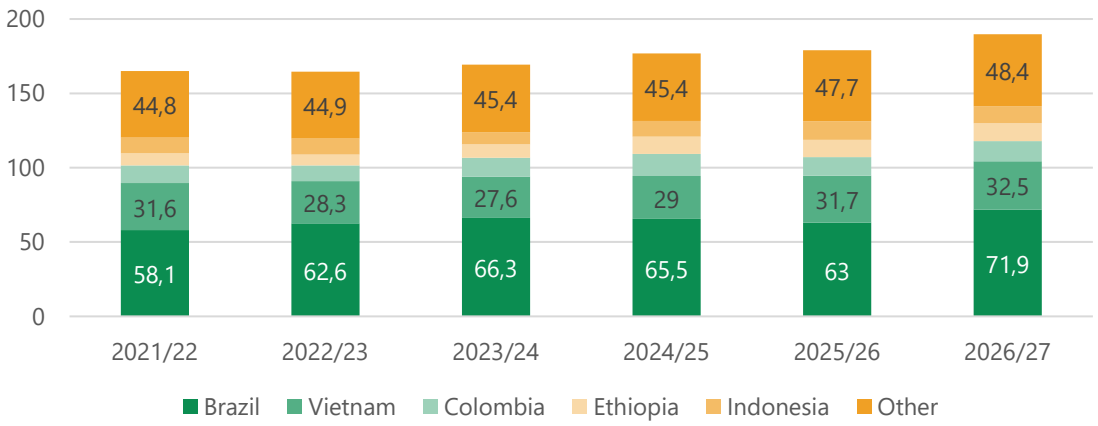
COFFEE

In 9M2026, Vietnam exported about 1.45 million tons of coffee, reaching USD 6.57 billion. Export volume increased by 16.3% YoY, while export value declined by 6.9% as the average export price dropped 20% to around USD 4,524/ton. This shows a clear supply recovery, while increasing the need to raise the share of deep processing and added value.

Export value & value chain shift trends



COFFEE PRODUCTION BY COUNTRY



Coffee export markets in 9M2026



Sources: Import-Export Department, Ministry of Industry and Trade. USDA FAS

MACROECONOMIC OVERVIEW

Industry Overview

BANANA

Sustained Growth in Output

>2.3 million tons	+4.0% YoY

In 9M2026, Vietnam's banana output exceeded 2.3 million tons, up 4.0% YoY. Supply continued to expand as the standardization of growing areas, packing facilities and traceability was stepped up, supporting access to official export markets.

MULBERRY

Gia Lai is gradually developing raw material areas linked to processing

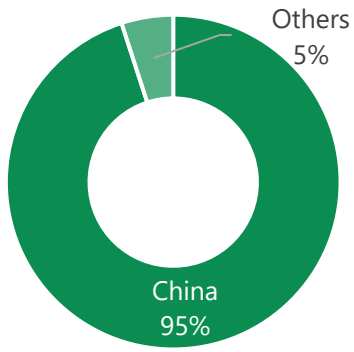
15–16 thousand ha VN 2030 mulberry area target	USD 140–150 million 2030 export target

Gia Lai has incorporated sustainable sericulture into its 2026–2030 Agricultural Extension Program. At the national level, Vietnam's sericulture development plan targets 15,000–16,000 hectares of mulberry cultivation and USD 140–150 million in export value by 2030.

DURIAN

Strong supply – exports drive the fruit & vegetable sector

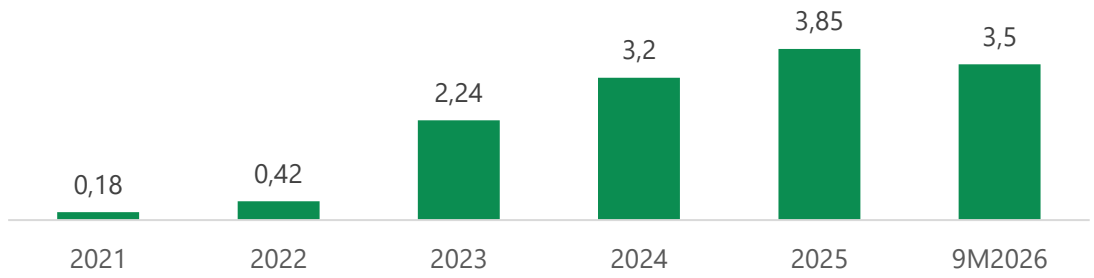
>1.3M tons 9M2026 output	+13.8% YoY	India opened from Jul 2026



According to the National Statistics Office, 9M 2026 durian output exceeded 1.3 million tons, up 13.8% YoY. China remained the primary export market. The implementation of agricultural traceability systems and India's opening of its market to fresh Vietnamese durians in July 2026 create further opportunities for market expansion and diversification.

VIETNAM'S DURIAN EXPORT TURNOVER

Unit: USD billion



Sources: National Statistics Office, Vietnam Customs, Ministry of Agriculture and Environment, Government Electronic Newspaper.

BUSINESS AND FINANCIAL PERFORMANCE

STRENGTHENING THE BUSINESS FOUNDATION – IMPROVING PROFITABILITY

9M2026 NET REVENUE

4,948 VND billion

▼ 11.68% YoY

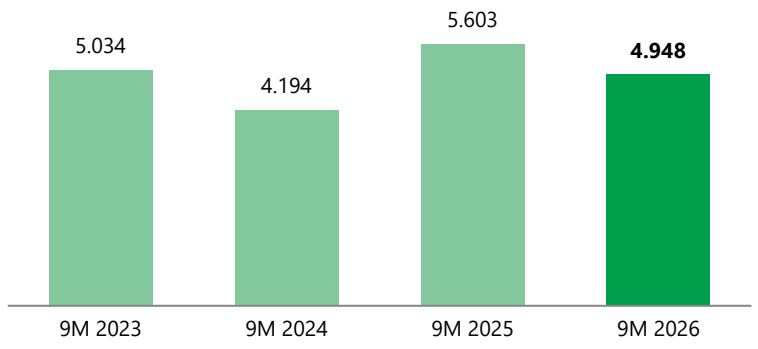
9M2026 PROFIT AFTER TAX

2,674 VND billion

▲ 103.9% YoY

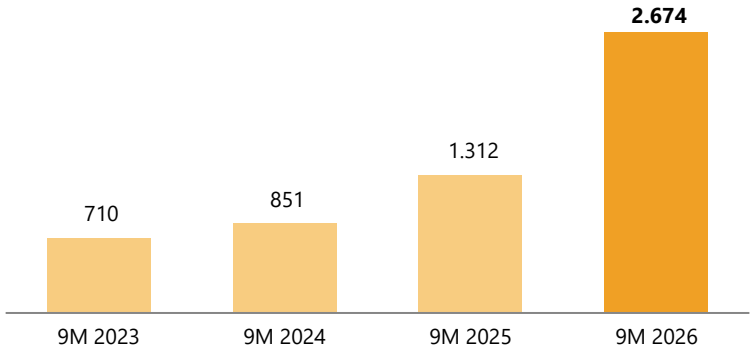
NET REVENUE

Unit: VND billion



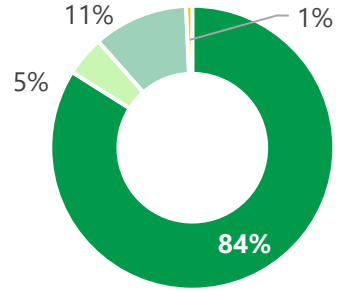
PROFIT AFTER TAX

Unit: VND billion



NET REVENUE STRUCTURE

Unit: VND billion



Fruits	4,154
Livestock	225
Commodities	534
Services	35

9M/2026 PROFIT MARGINS

43.4%

Gross margin

9M/2025: 39.5%

54.0%

Net margin

9M/2025: 23.4%

- The fruit segment remained the key contributor, generating VND 4,154 billion and accounting for 84% of total net revenue in 9M 2026.
- Gross margin improved from 39.5% to 43.4%, reflecting enhanced operating efficiency.
- Profit after tax reached VND 2,674 billion, up 103.9% YoY.

Source: Consolidated financial statements for the periods ended 30/09/2023, 30/09/2024, 30/09/2025 and 30/09/2026.

SOUND FINANCIAL HEALTH – OPTIMIZED CAPITAL STRUCTURE

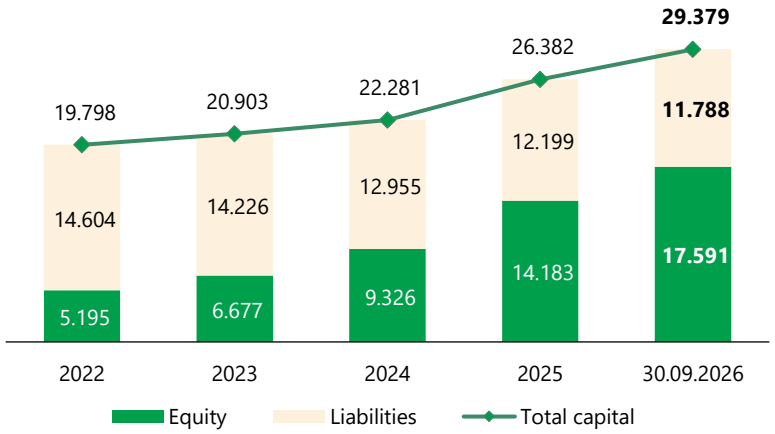
EQUITY & CAPITAL STRUCTURE

17,591 VND billion

Up 24.03% vs. start of year

Financial foundation strengthened

Unit: VND billion



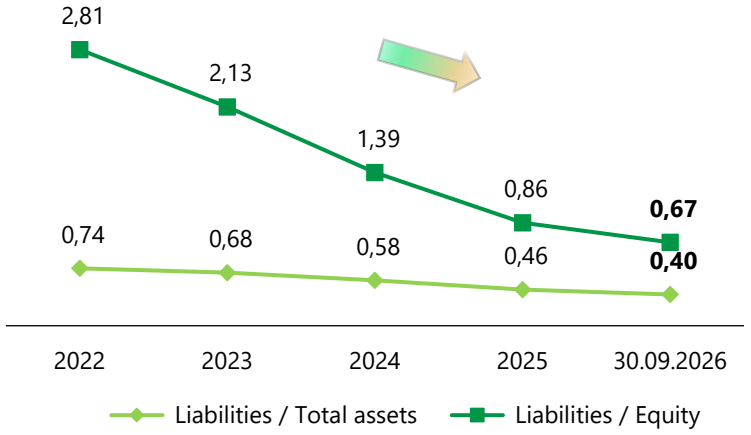
As at 30/09/2026, owners' equity reached VND 17,591 billion, up about 24.03% from the beginning of 2026.

DEBT/EQUITY & DEBT/ASSETS RATIOS

Unit: times

Financial leverage declined sharply
Liabilities/Equity ratio 0.67x

Downward leverage trend (times)

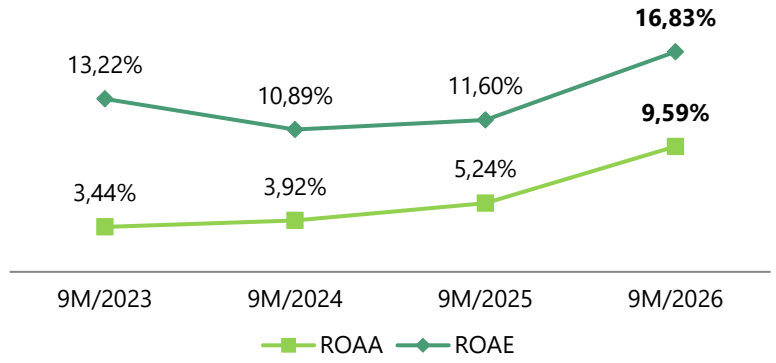


Leverage ratios have declined continuously since 2022. Decisive capital restructuring has reduced financial risk and strengthened the Company's financial independence.

PROFITABILITY RATIOS (ROAE & ROAA)

Profitability improved YoY
ROAE: 16.83% (*)
ROAA: 9.59% (*)

ROAE & ROAA trends (%)



Profitability continued to improve, with 9M2026 ROAE and ROAA reaching 16.83% and 9.59% respectively, up YoY. This reflects profit growth.

(*) ROAE and ROAA are calculated based on 9-month cumulative consolidated profit after tax and the average of opening and closing owners' equity and total assets, respectively.

Sources: Audited consolidated financial statements for 2023, 2024 and 2025. Consolidated financial statements for the period ended 30/09/2026.

KEY PROJECT PROGRESS

CURRENT FOUNDATION: LARGE-SCALE OPERATIONS & HIGH YIELDS

DURIAN ORCHARDS



2,000 ha

Varieties: **Monthong & Musang King**

EXPECTED YIELD:
30 TONS/HA/YEAR

COFFEE FARMS



3,000 ha

Varieties: **Arabica & Robusta**

EXPECTED YIELD:
ARABICA : 4.7 TONS/HA/YEAR
ROBUSTA : 7.4 TONS/HA/YEAR

HAM RONG SILK REELING FACTORY

AREA: 2.5 ha

MAX CAPACITY: 280 tons raw silk/year





GIA LAI SILK REELING FACTORY

AREA: 3.0 ha

MAX CAPACITY: 1,000 tons raw silk/year





KEY PROJECT PROGRESS

2026 VISION: EXPANDING CULTIVATION AREA & OPTIMIZING VALUE CHAIN

NEW PLANTING INVESTMENT

+ 7,000 ha
Coffee



+ 1,000 ha
Mulberry
Essential raw material supply for the silk reeling factory



+ 700 ha
Durian
Further expansion

DEEP PROCESSING INFRASTRUCTURE



04 wet processing plants
Located directly in the raw material areas



01 Coffee Extract Plant (Cascara)

DISCLAIMER

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HAGL Group

THANK YOU

HOANG ANH GIA LAI JOINT STOCK COMPANY

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