

VIET THANH PLASTIC TRADING AND MANUFACTURING JOINT STOCK COMPANY
AUDITED SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Viet Thanh Plastic Trading and Manufacturing Joint Stock Company (the "Company") presents this report together with the Company's separate financial statements for the year ended 31 December 2025.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORY

The members of the Board of Directors and Board of Management of the Company who held office during the year and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Tuan	Chairman of the Board of Directors
Mr. Phan Van Quan	Vice Chairman
Mr. Phan Hung Cuong	Member
Mr. Le Quoc Thanh Liem	Member
Mr. Cai Minh Giac	Member

Board of Management

Mr. Phan Van Quan	Chief Executive Officer
Mr. Nguyen Trung Ngoc	Deputy Chief Executive Officer
Mr. Ho Van Quyen	Deputy Chief Executive Officer

Board of Supervisory

Mr. Nguyen Trong Huy	Head of the Supervisory Board
Ms. Phan Thi Thanh Ly	Member
Mr. Pham Duc Cuong	Member
Mr. Ly Trai Ky	Member (Appointed on May 06, 2025)

Legal Representative

The legal representative of the Company during the year and as of the date of this report is Mr. Phan Van Quan - Chief Executive Officer of the Company.

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

The Board of Management of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting. In preparing these separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the separate financial statements so as to minimize errors and frauds.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting.

The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

The Board of Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

For and on behalf of the Board of Management,



Phan Van Quan
Chief Executive Officer
March 30, 2026



No: 033013/2026/BCKT-iCPA

INDEPENDENT AUDITORS' REPORT

To: The shareholders, Board of Directors and Board of Management
Viet Thanh Plastic Trading and Manufacturing Joint Stock Company

We have audited the accompanying separate financial statements of Viet Thanh Plastic Trading and Manufacturing Joint Stock Company (the "Company"), prepared on March 30, 2026 as set out from page 5 to page 37, which comprise the separate balance sheet as at 31 December 2025, the separate statement of income, and separate statement of cash flows for the year then ended, and notes to the separate financial statement.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as Board of Management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2025, as well as its financial performance and cash flows for the year then ended, in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations on the preparation and presentation of separate financial statements.



Tran Thien Thanh
Deputy General Director
Audit Practising Registration Certificate
No. 1932-2023-072-1
Hanoi, March 30, 2026



Dang Thi Phuong Thao
Auditor
Audit Practising Registration
Certificate No. 5169-2025-072-1

SEPARATE BALANCE SHEET

As at 31 December 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		2,679,148,632,195	2,173,550,045,910
I. Cash and cash equivalents	110	V.1	102,923,592,397	328,279,516,524
1. Cash	111		20,494,864,365	23,812,516,524
2. Cash equivalents	112		82,428,728,032	304,467,000,000
II. Short-term financial investments	120	V.2	723,491,629,580	436,381,902,633
1. Held-to-maturity investments	123		723,491,629,580	436,381,902,633
III. Short-term receivables	130		821,468,536,547	583,454,567,463
1. Short-term trade receivables	131	V.3	722,141,111,253	572,328,788,300
2. Short-term advances to suppliers	132	V.4	86,427,726,781	2,437,217,566
3. Other short-term receivables	136	V.5a	12,899,698,513	8,688,561,597
IV. Inventories	140	V.7	1,021,324,656,124	818,646,404,033
1. Inventories	141		1,021,324,656,124	818,646,404,033
V. Other short-term assets	150		9,940,217,547	6,787,655,257
1. Short-term prepayments	151	V.6a	8,304,776,122	4,641,547,344
2. Value added tax deductibles	152		1,635,441,425	2,146,107,913
B. NON-CURRENT ASSETS	200		584,787,595,064	236,884,943,641
I. Long-term receivables	210		10,099,834,784	9,723,567,508
1. Other long-term receivables	216	V.5b	10,099,834,784	9,723,567,508
II. Fixed assets	220		193,188,643,736	165,857,219,770
1. Tangible fixed assets	221	V.9	111,926,608,465	72,216,528,135
- Cost	222		258,879,437,670	190,828,342,121
- Accumulated depreciation	223		(146,952,829,205)	(118,611,813,986)
2. Finance lease assets	224	V.10	29,366,502,067	41,074,272,355
- Cost	225		58,720,192,447	65,271,584,956
- Accumulated depreciation	226		(29,353,690,380)	(24,197,312,601)
3. Intangible assets	227	V.11	51,895,533,204	52,566,419,280
- Cost	228		55,920,849,660	55,920,849,660
- Accumulated amortisation	229		(4,025,316,456)	(3,354,430,380)
III. Long-term assets in progress	240		3,531,356,777	2,868,356,777
1. Long-term construction in progress	242	V.12	3,531,356,777	2,868,356,777
IV. Long-term financial investments	250	V.2	372,200,000,000	54,700,000,000
1. Investments in subsidiaries	251		22,200,000,000	4,700,000,000
2. Held-to-maturity investments	255		350,000,000,000	50,000,000,000
V. Other long-term assets	260		5,767,759,767	3,735,799,586
1. Long-term prepayments	261	V.6b	5,767,759,767	3,735,799,586
TOTAL ASSETS (270=100+200)	270		3,263,936,227,259	2,410,434,989,551

SEPARATE BALANCE SHEET (CONTINUED)
As at 31 December 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C.LIABILITIES	300		2,395,654,536,046	1,593,506,229,145
I.Current liabilities	310		2,380,204,822,221	1,565,987,178,497
1. Short-term trade payables	311	V.13	148,404,961,462	69,976,666,448
2. Short-term advances from customers	312		2,474,690,757	791,375
3. Taxes and amounts payable to the State budget	313	V.8	20,376,303,472	18,147,411,078
4. Payables to employees	314		3,442,403,210	1,662,764,153
5. Short-term accrued expenses	315	V.14	4,496,112,026	3,451,684,242
6. Other current payables	319	V.15	126,878,857	49,799,287
7. Short-term loans and obligations under finance leases	320	V.17	2,199,463,092,437	1,471,277,681,914
8. Bonus and welfare funds	322		1,420,380,000	1,420,380,000
II. Long-term liabilities	330		15,449,713,825	27,519,050,648
1. Long-term unearned revenue	336	V.16	24,029,692	199,025,232
2. Long-term loans and obligations under finance leases	338	V.18	15,425,684,133	27,320,025,416
D.EQUITY	400		868,281,691,213	816,928,760,406
I. Owner's equity	410	V.19	868,281,691,213	816,928,760,406
1. Owner's contributed capital	411		761,598,330,000	761,598,330,000
- Ordinary shares carrying voting rights	411a		761,598,330,000	761,598,330,000
2. Share premium	412		4,870,658,895	4,870,658,895
3. Retained earnings	421		101,812,702,318	50,459,771,511
- Retained earnings accumulated to the prior year end	421a		50,459,771,511	801,004,849
- Retained earnings of the current year	421b		51,352,930,807	49,658,766,662
TOTAL RESOURCES (440 = 300+ 400)	440		3,263,936,227,259	2,410,434,989,551



Tra Thi My
Preparer



Nguyen Thi Yen Nga
Chief Accountant



Phan Van Quan
Chief Executive Officer
March 30, 2026

SEPARATE INCOME STATEMENT
For the year ended 31 December 2025

Unit: VND

ITEMS	Codes	Notes	Current year	Prior year
1. Gross revenue from goods sold and services rendered	01		4,917,955,397,892	3,547,402,653,420
2. Deductions	02		43,869,241	2,815,060,469
3. Net revenue from goods sold and services rendered	10	VI.1	4,917,911,528,651	3,544,587,592,951
4. Cost of sales	11	VI.2	4,707,399,868,949	3,344,821,347,415
5. Gross profit from goods sold and services rendered	20		210,511,659,702	199,766,245,536
6. Financial income	21	VI.3	40,005,962,127	12,079,527,040
7. Financial expenses	22	VI.4	131,931,539,285	92,916,260,621
- In which: Interest expense	23		125,777,121,409	77,031,508,441
8. Selling expenses	25	VI.5	28,482,461,977	24,780,830,804
9. General and administration expenses	26	VI.6	18,293,346,197	17,383,388,215
10. Operating profit	30		71,810,274,370	76,765,292,936
11. Other income	31	VI.7	2,331,416,126	618,625,153
12. Other expenses	32	VI.8	1,930,052,002	669,407,312
13. Profit from other activities	40		401,364,124	(50,782,159)
14. Accounting profit before tax	50		72,211,638,494	76,714,510,777
15. Current corporate income tax expense	51	VI.9	20,858,707,687	18,074,326,185
16. Deferred corporate tax (income)/expense	52		-	-
17. Net profit after corporate income tax	60		51,352,930,807	58,640,184,592



Tra Thi My
Preparer



Nguyen Thi Yen Nga
Chief Accountant



Phan Văn Quan
Chief Executive Officer
March 30, 2026

SEPARATE CASH FLOW STATEMENT
(Using the indirect method)
For the year ended 31 December 2025

Unit: VND

ITEMS	Codes	Current year	Prior year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	72,211,638,494	76,714,510,777
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	37,041,444,024	31,991,514,295
Foreign exchange (gain)/ loss arising from translating foreign currency items	04	(76,905,355)	37,971,575
(Gain)/loss from investing activities	05	(42,172,688,857)	(12,277,739,366)
Interest expense	06	125,777,121,409	77,031,508,441
3. Operating profit before movements in working capital	08	192,780,609,715	173,497,765,722
(Increase)/Decrease in receivables	09	(234,615,998,638)	25,567,773,830
(Increase)/Decrease in inventories	10	(202,678,252,091)	(161,280,084,896)
(Increase)/Decrease in payable	11	75,724,135,945	(281,835,938,321)
(Increase)/Decrease in prepaid expenses	12	(5,695,188,959)	(2,895,546,700)
Interest paid	14	(124,426,283,312)	(75,226,799,522)
Corporate income tax paid	15	(18,627,836,577)	(9,005,644,528)
Net cash generated by operating activities	20	(317,538,813,917)	(331,178,474,415)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(64,451,209,520)	(30,653,974,422)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	8,298,148,148	3,207,636,364
3. Cash outflow for lending, buying debt, instruments of other entities	23	(729,953,196,007)	(413,905,553,598)
4. Cash recovered from lending, selling debt, instruments of other entities	24	142,843,469,060	69,965,708,427
5. Equity investments in other entities	25	(17,500,000,000)	-
6. Interest earned, dividends and profits received	27	36,577,703,514	11,775,810,969
Net cash generated by investing activities	30	(624,185,084,805)	(359,610,372,260)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue and owners' contributed capital	31	-	280,000,000,000
2. Proceeds from borrowings	33	4,704,483,053,404	2,703,703,150,388
3. Repayment of borrowings	34	(3,975,433,639,292)	(2,033,719,355,076)
4. Repayment of obligations under finance leases	35	(12,758,344,872)	(17,567,397,293)
Net cash generated by financing activities	40	716,291,069,240	932,416,398,019
Net cash flow during the year	50	(225,432,829,482)	241,627,551,344
Cash and cash equivalents at the beginning of the year	60	328,279,516,524	86,649,707,995
Effects of changes in foreign exchange rates	61	76,905,355	2,257,185
Cash and cash equivalents at the end of the year	70	102,923,592,397	328,279,516,524

Tra Thi My
Preparer

Nguyen Thi Yen Nga
Chief Accountant

Phan Van Quan
Chief Executive Officer
March 30, 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

I. GENERAL INFORMATION**1. Structure of ownership**

Viet Thanh Plastic Trading and Manufacturing Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company established and operating under Business Registration Certificate No. 0310710930, issued by the Department of Planning and Investment of Long An Province on March 22, 2011. Currently, the Company operates under the 16th amended Business Registration Certificate, issued on July 22, 2025.

As of December 31, 2025, the Company's charter capital was VND 761,598,330,000 (Seven hundred sixty-one billion, five hundred ninety-eight million, three hundred thirty thousand Vietnamese dong).

2. Field of business

The Company's business activities include manufacturing and trade.

3. Business sectors and main activities

The Company's business sectors and main activities during the year include:

- Manufacturing of plastic and primary synthetic rubber; and
- Wholesale of plastics and plastic raw materials.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. The Company's structure

The Company's headquarters is located at 107 2A Street, Zone 5, Binh Ta 1 Hamlet, Duc Hoa Commune, Tay Ninh Province, Viet Nam.

Detailed information about the Company's subsidiary as of December 31, 2025, is as follows:

Company name	Address	Ownership rate	Voting rate	Main business sector
Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	Tay Ninh	98.5 %	98.5 %	Steel and iron mold casting. Mechanical processing.

6. Disclosure of information comparability in the separate financial statements

Comparative figures are the figures of the audited separate financial statements for the year ended 31 December 2024.

7. Employees

The total number of employees of the Company as of December 31, 2025 is 186 people (December 31, 2024: 224 people).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***II. BASIS OF SEPARATE FINANCIAL STATEMENT PREPARATION AND FISCAL YEAR****Basis of separate financial statement preparation**

The accompanying separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to separate financial reporting.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Fiscal year

The fiscal year of the enterprise begins on January 1 and ends on December 31 of each year.

III. ACCOUNTING STANDARDS AND APPLIED ACCOUNTING REGIME**1. Accounting standards and applied accounting regime**

Board of Management ensures compliance with the requirements of the Vietnamese Accounting Standards and the Accounting regime for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC as well as Circular guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of separate financial statements.

2. New accounting guidance issued but not yet effective

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting regime. Circular 99 will become effective from 1 January 2026 and will be applicable for financial years beginning on or after 1 January 2026. This Circular replaces the following regulations:

- Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance providing guidance on the corporate accounting regime ("Circular 200");
- Circular No. 75/2015/TT-BTC dated 18 May 2015 issued by the Ministry of Finance amending and supplementing Article 128 of Circular 200;
- Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200; and
- Circular No. 195/2012/TT-BTC dated 15 November 2012 providing guidance on accounting applicable to project owner entities.

The Company's Board of Management is currently assessing the potential impact of the adoption of Circular 99 on the Company's financial statements for future accounting periods beginning on or after 1 January 2026.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these separate financial statements, are as follows:

Estimates

The preparation of separate financial statements in conformity with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial year. The actual results may differ from those estimates.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of no more than three months, which are highly liquid, readily convertible to cash, and subject to insignificant risk of changes in value.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity. Held-to-maturity investments include term bank deposits (including promissory bills and treasury bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

When there is strong evidence that part or all of the investment may not be recovered and the amount of loss can be measured reliably, the loss is recognized in financial expenses during the year and reduced direct deduction of investment value.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The company initially recognizes investments in subsidiaries at cost. It recognizes it as income in the income statement the share of accumulated net profit distributed by the investee after the investment date. Any other amounts received by the company, apart from the distributed profit, are considered a recovery of investment and are recognized as a reduction in the investment's cost.

Investments in subsidiaries are carried in the balance sheet at cost less provision for impairment of such investments (if any).

Provision for loss of investments in subsidiaries is made when the subsidiary suffers a loss with the amount set aside equal to the difference between the actual contributed capital of the parties in subsidiaries and actual equity multiplied by the ratio of capital contribution of the Enterprise compared to the total actual contributed capital of the parties in the subsidiary. If a subsidiary is the subject of the consolidated financial statements, the basis for determining the loss provision is the consolidated financial statements.

Increase or decrease in the amount of provision for loss of investments in subsidiaries that need to be made at the end of the financial year and recognized in financial expenses.

Receivables

Receivables represent the amounts recoverable from customers or other debtors. Accounts receivable are stated at book value less provision for doubtful debts.

The allowance for doubtful debts represents the portion of accounts receivable that the Company expects to be uncollectible as of the reporting date. Increases or decreases in the allowance balance are recognized as administrative expenses in the income statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Inventories**

Inventories are measured at the lower of cost and net realizable value. Inventory cost includes direct material costs, direct labor costs, and applicable manufacturing overheads, if any, incurred to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted average method. Net realizable value is estimated as the selling price less the estimated costs of completion and the estimated costs necessary to make the sale, including marketing, selling, and distribution expenses.

The Company's provision for inventory devaluation is established in accordance with current accounting regulations. Accordingly, the Company is permitted to set up provisions for devaluation of obsolete, damaged, or substandard inventories, and in cases where the original cost of inventories exceeds their net realizable value at the end of the accounting period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The original cost of tangible fixed assets that are self-made or self-constructed includes construction costs, actual production costs incurred, plus installation costs.

Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life, as follows:

	<u>Years</u>
Buildings and structures	05 - 10
Machinery and equipment	03 - 07
Means of transportation	03 - 06

Intangible fixed assets and depreciation***Land use rights***

Intangible fixed assets represent the value of land use rights and are presented at cost less accumulated amortization. Land use rights are amortised using the straight-line method based on the granted usage period. Land use rights with an indefinite term are not subject to amortize.

The amortization period for the Company's intangible fixed assets with definite-term land use rights is as follows:

	<u>Years</u>
Land use rights (Definite term)	39.5

Leasing

A lease is classified as a finance lease if substantially all the risks and rewards incidental to ownership of the asset are transferred to the lessee. All other leases are classified as operating leases.

The Company as lessee

The Company recognizes leased assets under finance leases as its own assets at the fair value of the leased asset at the commencement of the lease or at the present value of the minimum lease payments, whichever is lower. The corresponding liability to the lessor is recognized on the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance costs and the principal repayment to ensure a constant periodic interest rate on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Leasing (Continued)**

A lease is accounted for as an operating lease when the lessor retains substantially all the rewards and risks of ownership of assets. Operating lease expenses are recognized in the income statement on a straight-line basis over the lease term. Amounts received or receivable as an incentive to enter into an operating lease are also recognized on a straight-line basis over the lease term.

Finance leased assets are depreciated over their estimated useful life, on the same basis as owned assets, or over the lease term if it is shorter, as follows:

	<u>Years</u>
Machinery, equipment	05 - 07
Means of transportation	06

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. These costs include service costs and related interest expenses in accordance with the Company's accounting policy. Depreciation of these assets is applied in the same manner as other assets, starting from when the asset is in a ready-for-use condition.

Prepayments

The Company's prepaid expenses include the value of tools, instruments, and small spare parts that have been issued for use, as well as other prepaid expenses that are expected to bring future economic benefits to the Company. These costs are capitalized as prepaid expenses and allocated to the Statement of Profit and Loss using the straight-line method in accordance with applicable accounting regulations.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) The Company has transferred the significant risks and rewards associated with the ownership of the products or goods to the buyer;
- (b) The Company no longer retains managerial rights over the goods as an owner or control over the goods.
- (c) The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
- (d) The Company has obtained or will receive economic benefits from the sale transaction; and
- (e) Determination of costs related to sales transactions.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return the provided service.
- (b) It is probable that economic benefits will be obtained from the service transaction
- (c) The stage of completion of the transaction can be measured reliably at the balance sheet date; and
- (d) The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Revenue recognition (Continued)**

Operating lease revenue is recognized on a straight-line basis over the lease term. Lease payments received in advance for multiple periods are allocated to revenue in accordance with the lease term.

Deposit interest income is recognized on an accrual basis, calculated based on deposit balances and applicable interest rates. Interest from investments is recognized when the Company has the right to receive it.

Borrowing costs

Borrowing costs are recognized as part of production and business expenses in the period when incurred unless they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific is deducted from the cost of the related assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable income for the year. Taxable income differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred income tax is calculated on the differences between the carrying amount and the taxable base of assets or liabilities in the financial statements and is recognized using the balance sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are only recognized when it is probable that sufficient future taxable profits will be available to offset the deductible temporary differences.

Deferred income tax is determined based on the tax rates expected to apply in the year when the asset is recovered or the liability is settled. Deferred income tax is recognized in the income statement and is only recorded in equity when the tax relates to items that are directly recognized in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income tax assets and deferred income tax liabilities relate to corporate income tax managed by the same tax authority, and the Company intends to settle current income tax on a net basis.

The determination of the Company's income tax is based on the prevailing tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

Foreign currencies

Transactions arising in foreign currencies are converted at the exchange rates prevailing on the transaction dates. Monetary items denominated in foreign currencies at the end of the accounting period are retranslated at the exchange rates on that date.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Foreign currencies (Continued)**

Foreign exchange differences arising during the year from foreign currency transactions are recognized in financial income or financial expenses. Foreign exchange differences resulting from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting exchange gains and losses, are recognized in financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual transaction exchange rate at the time of the transaction. The actual transaction exchange rate for foreign currency transactions is determined as follows:

- Actual exchange rate when buying and selling foreign currencies (foreign currency trading spot contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in the contract. buying and selling foreign currency between the enterprise and the bank.
- If the contract does not specify the payment rate:
 - For capital contributions or received capital contributions: foreign currency buying rate of the bank where the Enterprise opens an account to receive capital from investors at the date of capital contribution.
 - For receivables: the buying rate of the commercial bank where the enterprise appoints the customer to pay at the time of transaction.
 - For liabilities: the selling rate of the commercial bank where the enterprise is expected to transact at the time the transaction arises.
 - For purchases of assets or expenses that are immediately paid in foreign currencies (not through accounts payable): the buying rate of the commercial bank where the enterprise makes payment.

The exchange rate used to re-evaluate the balance of monetary items denominated in foreign currencies at the end of the fiscal year is determined according to the following principles:

- For bank deposits in foreign currencies: the foreign currency buying rate of the bank where the enterprise opens a foreign currency account.
- For monetary items denominated in foreign currencies which are classified as other assets: the buying rate of foreign currencies of the bank which the company frequently transacts.
- For monetary items denominated in foreign currencies which are classified as liabilities: the selling rate of foreign currencies of the bank which the company frequently transacts.

Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the company's common shareholders (after adjusting for the allocation of the bonus and welfare fund) by the weighted average number of common shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit (or loss) after tax attributable to the company's common shareholders (after adjusting for dividends on convertible preferred shares) by the weighted average number of common shares outstanding during the year and the weighted average number of common shares that would be issued if all dilutive potential common shares were converted into common shares.

Related parties

Regarded as related parties are businesses - including parent companies, subsidiaries, associates- individuals who, directly or indirectly through one or more intermediaries, have control over the Company or are under the control of the Company, or under common control with the Company. Associates, individuals who directly or indirectly hold the voting power of the Company and have significant influence over the Company, key management positions such as directors, officers of the Company, close members of the family of these individuals or affiliated parties or companies associated with these individuals are also considered related parties.

In considering the relationship of each related party, the nature of the relationship is emphasized rather than the legal form.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET****1. CASH AND CASH EQUIVALENTS**

	Closing balance VND	Opening balance VND
Cash on hand	1,230,340,984	627,901,466
Cash at bank	19,264,523,381	23,184,615,058
Cash equivalents (*)	82,428,728,032	304,467,000,000
Total	102,923,592,397	328,279,516,524

(*) Cash equivalents include deposits at commercial banks with an original term of no more than three (03) months and interest rates ranging from 1.9% per annum to 4.73% per annum.

2. FINANCIAL INVESTMENTS**a) Held-to-maturity investments**

	Closing balance		Opening balance	
	Cost VND	Carrying amount VND	Cost VND	Carrying amount VND
a1) Current				
Term deposits (i)	723,491,629,580	723,491,629,580	436,381,902,633	436,381,902,633
Total	723,491,629,580	723,491,629,580	436,381,902,633	436,381,902,633
a2) Non-current				
- Bonds (300,000 VietinBank bonds maturing on November 18, 2031) (ii)	30,000,000,000	30,000,000,000	30,000,000,000	30,000,000,000
- Bonds (200,000 VietinBank bonds maturing on July 20, 2031) (iii)	20,000,000,000	20,000,000,000	20,000,000,000	20,000,000,000
- Bonds (1,200 TPBank bonds maturing on October 22, 2035) (iv)	120,000,000,000	140,000,000,000	-	-
- Bonds (1,800 TPBank bonds maturing on November 12, 2035) (v)	180,000,000,000	160,000,000,000	-	-
Total	350,000,000,000	350,000,000,000	50,000,000,000	50,000,000,000

(i) Includes deposits at commercial banks with an original maturity of more than 03 months but not exceeding 12 months, earning interest rates ranging from 2.9% per annum to 5.5% per annum.

All of the Company's term deposits are pledged as collateral for the enterprise's loans at commercial banks.

(ii) The purchase of 300,000 bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade with a 10-year term, starting from November 18, 2021, to November 18, 2031. The bond interest rate that the Company will receive from November 18, 2024, to before November 18, 2025, is 5.675% per annum. These bonds are pledged as collateral for the Company's loan at Vietnam Joint Stock Commercial Bank for Industry and Trade under Contract No. 41/2022/HDBD/NHCT944-VIETTHANH dated July 6, 2022.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****2. FINANCIAL INVESTMENTS (CONTINUED)****a) Held-to-maturity investments (Continued)**

(iii) The purchase of 200,000 bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade with an 8-year term, starting from July 20, 2023, to July 20, 2031. The bond interest rate that the Company will receive from July 20, 2024, to before July 20, 2025, is 5.875% per annum. These bonds are pledged as collateral for the Company's loan at Vietnam Joint Stock Commercial Bank for Industry and Trade under Contract No. 147/2023/HDBD/NHCT944-NHUA VIET THANH dated July 20, 2023.

(iv) Subscription for 1,200 bonds of Tien Phong Commercial Joint Stock Bank (TPBank) under Bond Subscription Agreements with a 10-year tenor, effective from October 22, 2025, to October 22, 2035. The applicable bond interest rate from October 22, 2025, to before October 22, 2026, is 6.78% per annum.

(v) Subscription for 1,800 bonds of Tien Phong Commercial Joint Stock Bank (TPBank) under Bond Subscription Agreement No. 23451979/TPB12542/VT/215/01 dated November 12, 2025, with a 10-year tenor from November 12, 2025, to November 12, 2035. The applicable bond interest rate from November 12, 2025, to before November 12, 2026, is 6.78% per annum.

b) Investments in subsidiaries

	Voting rate	Closing balance		Voting quyết	Opening balance	
		Cost VND	Fair value VND		Cost VND	Provision VND
Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	98.5%	22,200,000,000	(*)	94%	4,700,000,000	(*)
Total		22,200,000,000			4,700,000,000	-

(*) The Company has not assessed the fair value of financial investments as of the fiscal year-end for disclosure in the separate financial statements because there is no market quotation available for these financial investments, and the current Vietnamese accounting standards and accounting regime for enterprises do not provide specific guidance on determining the fair value of financial investments. The fair value of these financial investments may differ from their carrying amount.

3. SHORT-TERM TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Other receivables (*)	722,141,111,253	572,328,788,300
Total	722,141,111,253	572,328,788,300
Receivables from related parties (Details stated in Note VII.1)	44,309,917,139	19,377,719,440

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****3. SHORT-TERM TRADE RECEIVABLES (CONTINUED)**

- (*) There are no trade receivables accounting for 10% or more of the total short-term trade receivables that require detailed disclosure in the separate financial statements for the year ended December 31, 2025.

4. SHORT- TERM ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
Khai Hoang Phat One Member Limited Liability Company	39,859,676,235	-
Quang Thang Production Trading Company Limited	19,033,131,536	-
Hoang Thien Phuc Production Trading Import Export Company Limited	10,863,231,372	-
Other suppliers	16,671,687,638	2,437,217,566
Total	86,427,726,781	2,437,217,566
Advances to suppliers that are related parties (Details stated in Note VII.1)	4,509,092,194	-

5. OTHER TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
a) Short-term		
Accrued bond interest	4,005,653,425	742,082,191
Short-term deposits and margins at Commercial banks	6,555,947,618	5,084,425,264
Other short-term deposits and margin	2,336,382,270	2,646,054,142
Other receivables	1,715,200	216,000,000
Total	12,899,698,513	8,688,561,597
b) Long-term		
VAT on financial lease assets	1,003,841,488	1,974,009,815
Long-term deposits and margins	9,095,993,296	7,749,557,693
Total	10,099,834,784	9,723,567,508

6. PREPAYMENTS

	Closing balance VND	Opening balance VND
a) Short-term		
Tools and equipment awaiting allocation	7,455,047,593	2,978,812,184
Insurance costs and inspection charge	709,396,514	1,426,879,683
Other prepaid expenses	140,332,015	235,855,477
Total	8,304,776,122	4,641,547,344
b) Long-term		
Tools and equipment awaiting allocation	5,260,347,834	2,947,254,322
Insurance costs and inspection charge	5,190,348	7,027,071
Other prepaid expenses	502,221,585	781,518,193
Total	5,767,759,767	3,735,799,586

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	Opening balance	
Provision	Cost	Provision
VND	VND	VND
-	2,218,336,560	-
-	382,923,470,276	-
-	2,659,500,160	-
-	425,935,350,855	-
-	4,909,746,182	-
-	-	-
-	818,646,404,033	-

for the year ended 31 December 2018	Actual amount paid/offset during the year	Opening balance
VND	VND	VND
7,435	442,971,927,435	-
3,421	43,009,421	-
7,687	18,627,836,577	18,095,649,196
2,408	406,961,125	24,795,216
0,000	6,000,000	-
5,557	91,755,556	26,966,666
2,508	462,147,490,114	18,147,411,078

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)

9. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Means of transportation	Total
	VND	VND	VND	VND
COST				
Opening balance	25,502,323,677	156,807,930,064	8,518,088,380	190,828,342,121
Purchases during the year	-	68,938,857,585	1,400,744,444	70,339,602,029
Increase from finance lease fixed assets	-	5,090,909,091	1,460,483,418	6,551,392,509
Liquidation, disposal	-	(7,704,444,444)	(1,135,454,545)	(8,839,898,989)
Closing balance	25,502,323,677	223,133,252,296	10,243,861,697	258,879,437,670
ACCUMULATED DEPRECIATION				
Opening balance	11,485,819,483	99,120,380,870	8,005,613,633	118,611,813,986
Depreciation for the year	2,793,693,204	22,454,869,704	491,444,204	25,740,007,112
Increase from finance lease fixed assets	-	4,475,757,531	998,415,526	5,474,173,057
Liquidation, disposal	-	(1,782,962,960)	(1,090,201,990)	(2,873,164,950)
Closing balance	14,279,512,687	124,268,045,145	8,405,271,373	146,952,829,205
NET BOOK VALUE				
Opening balance	14,016,504,194	57,687,549,194	512,474,747	72,216,528,135
Closing balance	11,222,810,990	98,865,207,151	1,838,590,324	111,926,608,465

The remaining carrying value of tangible fixed assets used as collateral for loans as of December 31, 2025 is VND 66,399,744,102 (as of December 31, 2024, it was VND 25,376,532,890).

The historical cost of fully depreciated tangible fixed assets still in use as of December 31, 2025 is VND 90,539,726,968 (as of December 31, 2024, it was VND 58,454,356,505).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****10. FINANCE LEASE FIXED ASSETS**

	Machinery, equipment VND	Means of transportation VND	Total VND
COST			
Opening balance	63,811,101,538	1,460,483,418	65,271,584,956
Repurchase of finance lease fixed assets	(5,090,909,091)	(1,460,483,418)	(6,551,392,509)
Closing balance	58,720,192,447	-	58,720,192,447
ACCUMULATED DEPRECIATION			
Opening balance	23,406,900,327	790,412,274	24,197,312,601
Depreciation for the year	10,422,547,584	208,003,252	10,630,550,836
Repurchase of finance lease fixed assets	(4,475,757,531)	(998,415,526)	(5,474,173,057)
Closing balance	29,353,690,380	-	29,353,690,380
NET BOOK VALUE			
Opening balance	40,404,201,211	670,071,144	41,074,272,355
Closing balance	29,366,502,067	-	29,366,502,067

11. INTANGIBLE FIXED ASSETS

	Land use rights (*) VND	Total VND
COST		
Opening balance	55,920,849,660	55,920,849,660
Closing balance	55,920,849,660	55,920,849,660
ACCUMULATED AMORTIZATION		
Opening balance	3,354,430,380	3,354,430,380
Amortization for the year	670,886,076	670,886,076
Closing balance	4,025,316,456	4,025,316,456
NET BOOK VALUE		
Opening balance	52,566,419,280	52,566,419,280
Closing balance	51,895,533,204	51,895,533,204

(*) The Company's intangible fixed assets are its land use rights, including:

- The right to use 160 m2 of land in Ward 10, District 6, Ho Chi Minh City (now Binh Phu Ward, Ho Chi Minh City), with a long-term usage period.
- The right to use 4,050 m2 of land at No. 2, Binh Ta 1 hamlet, Duc Hoa Ha commune, Duc Hoa district, Long An province (now Binh Ta 1 hamlet, Duc Hoa commune, Tay Ninh province), with a usage period until July 2059.
- The right to use 995 m2 of land at Xuan Thoi Thuong commune, Hoc Mon district, Ho Chi Minh City (now Ba Diem commune, Ho Chi Minh City), with a long-term usage period.
The right to use 934.5 m2 of land at Xuan Thoi Thuong commune, Hoc Mon district, Ho Chi Minh City (now Ba Diem commune, Ho Chi Minh City), with a long-term usage period.

The Company has pledged its land use rights as collateral for its bank loan, with a carrying amount of VND 28,374,683,544 as of December 31, 2025 (December 31, 2024: VND 29,045,569,620).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)**12. CONSTRUCTION IN PROGRESS**

	Closing balance VND	Opening balance VND
Odoo Software	3,531,356,777	2,868,356,777
Total	3,531,356,777	2,868,356,777

13. SHORT-TERM TRADE PAYABLES**a) Short-term Trade payables**

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Plastic Power Company Limited	43,714,742,613	43,714,742,613	24,058,178	24,058,178
Smart Warehouse Logistics Investment, Management and Leasing Joint Stock Company.	30,640,477,676	30,640,477,676	-	-
Vinaplas import export Company Limited	23,291,943,120	23,291,943,120	-	-
Other suppliers	50,757,798,053	50,757,798,053	69,952,608,270	69,952,608,270
Total	148,404,961,462	148,404,961,462	69,976,666,448	69,976,666,448

b) Trade payable from related parties

(Details stated in Note VII.1)

	-	-	19,416,119,791	19,416,119,791
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****14. SHORT-TERM ACCRUED EXPENSES**

	Closing balance VND	Opening balance VND
Accrued interest expense	3,896,586,276	2,545,748,179
Accrued other expense	599,525,750	905,936,063
Total	4,496,112,026	3,451,684,242

15. OTHER CURRENT PAYABLES

	Closing balance VND	Opening balance VND
Trade Union fees	126,878,857	49,799,287
Total	126,878,857	49,799,287

16. LONG- TERM UNEARNED REVENUE

	Closing balance VND	Opening balance VND
Unearned revenue from sale and leaseback transactions of Finance leases	24,029,692	199,025,232
Total	24,029,692	199,025,232

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement

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

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET

17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

T. C. P. ★ H.N.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

	Closing balance		In the year		Opening balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Short-term loans (Continued)						
+ Kasikornbank Public Company Limited - Ho Chi Minh City Branch (ix)	149,442,159,664	149,442,159,664	448,375,659,962	398,931,839,929	99,998,339,631	99,998,339,631
+ Prosperity and Development Commercial Joint Stock Bank - Saigon Branch (x)	199,723,859,086	199,723,859,086	396,723,859,086	302,000,000,000	105,000,000,000	105,000,000,000
+ Bac A Commercial Joint Stock Bank - North Saigon Branch (xi)	95,469,237,738	95,469,237,738	276,644,877,344	182,177,783,606	1,002,144,000	1,002,144,000
+ Asia Commercial Joint Stock Bank - Sai Gon Branch (xii) (xii)	99,874,549,942	99,874,549,942	192,950,299,542	93,075,749,600	-	-
+ Indovina Bank Limited - Cho Lon Branch (xiii)	198,604,925,318	198,604,925,318	349,553,879,333	150,948,954,015	-	-
+ Southeast Asia Commercial Joint Stock Bank - Thu Duc Branch (xiv)	87,738,082,300	87,738,082,300	156,308,392,277	68,570,309,977	-	-
+ Personal loan (xv)	26,000,000,000	26,000,000,000	26,000,000,000	-	-	-
Long-term loans due for repayment	1,439,280,000	1,439,280,000	1,439,280,000	1,457,183,800	1,457,183,800	1,457,183,800
+ An Binh Commercial Joint Stock Bank - Sai Gon Branch	-	-	-	17,903,800	17,903,800	17,903,800
+ Military Commercial Joint Stock Bank - Tay Sai Gon Branch	1,439,280,000	1,439,280,000	1,439,280,000	1,439,280,000	1,439,280,000	1,439,280,000
Long-term finance lease liabilities due for repayment	10,455,061,283	10,455,061,283	10,455,061,283	12,758,344,872	12,758,344,872	12,758,344,872
+ Chailease International Financial Leasing Company Limited	1,923,999,996	1,923,999,996	1,923,999,996	2,634,742,944	2,634,742,944	2,634,742,944
+ BIDV - Sumi Trust Financial Leasing Company Limited	5,125,268,906	5,125,268,906	5,125,268,906	5,338,959,912	5,338,959,912	5,338,959,912
+ Vietnam International Financial Leasing Company Limited	3,405,792,381	3,405,792,381	3,405,792,381	4,784,642,016	4,784,642,016	4,784,642,016
Total	2,199,463,092,437	2,199,463,092,437			1,471,277,681,914	1,472,279,825,914

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

- (i) Short-term loan from An Binh Commercial Joint Stock Bank (ABBank) - Ho Chi Minh City Branch, under the General Credit Line Agreement No. 0396A/25/TD/SME/025 dated August 14, 2025, with a maximum credit limit of VND 190,000,000,000. Within this facility, the loan limit is VND 190,000,000,000 and the L/C issuance limit is VND 180,000,000,000. The credit line validity period is 12 months, effective from August 14, 2025, until the end of August 14, 2026. The term of each individual credit extension may exceed the facility's validity period and shall be specified in detail in each respective Promissory Note. The purpose of the loan is to finance working capital for the production and business of plastic products, payroll payments, and general business operations. The lending interest rate is stipulated in each specific Promissory Note. The loan is secured by the following assets: Pledge/Mortgage Agreement No. 0396.1/25/TCSP/SME/025 dated August 14, 2025; Pledge/Mortgage Agreement No. 2663.01/24/SP/SME/022 dated August 28, 2024; and other relevant addenda and documents executed between the Security Provider and ABBank, including floating inventory (including goods formed from the loan proceeds at ABBank).
- (ii) Short-term loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Ho Chi Minh City Branch under Loan Agreement No. CLC-55943-01.TD dated October 13, 2025, with a maximum credit limit of VND 100,000,000,000. The facility period is 12 months. The purpose of the loan is to supplement working capital for the production and business activities of various types of household and industrial plastics. The lending interest rate shall be as mutually agreed upon in the Promissory Notes (Debt Acknowledgement Instruments) or relevant documents executed between the parties. This loan applies the following collateral measures: Pledged by deposit contracts/savings passbooks/securities; Collateralized by revolving inventory and revolving receivables formed from a financing scheme sponsored by VPBank.
- (iii) Short-term loan from Military Commercial Joint Stock Bank (MBBank) - West Saigon Branch under Credit Facility Agreement No. 350413.25.275.5246922.TD dated November 14, 2025, with a total credit limit of VND 180,000,000,000. Within this facility, the loan limit is VND 180,000,000,000; the overdraft limit is VND 3,000,000,000; the payment guarantee limit is VND 150,000,000,000; and the L/C issuance limit is VND 150,000,000,000. The combined cap for the loan, overdraft, payment guarantee, and L/C issuance limits (excluding export L/Cs) is VND 180,000,000,000. The facility validity period is from the signing date until September 30, 2026. The individual loan tenor within the facility validity period is 06 months, with the interest rate determined upon each drawdown. The credit facility is granted to finance the customer's production and trading activities of household plastics. This loan is secured by the following assets: Pledged deposit contracts; Real estate; Revolving inventory; and Accounts receivable arising from a financing scheme sponsored by MB.
- (iv) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Chanh Branch under Credit Limit Agreement No. 01/2025/6609334/HDTD dated June 12, 2025. The regular credit limit is up to VND 470,000,000,000. The purpose is to supplement working capital, provide guarantees, and open L/C. The credit limit period is 12 months from the contract signing date. The loan term and interest rate are specified in each individual credit agreement. The loan is secured by assets under pledge agreements executed before, on, or after the signing date of the credit limit agreement.
- (v) Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 12, Ho Chi Minh City under Credit Line Agreement No. 128/2025-HDCVHM/NHCT944-VTZ dated December 17, 2025, with a maximum loan limit of VND 300,000,000,000. The facility validity period is from December 17, 2025, to the end of December 17, 2026. The tenor for each drawdown shall not exceed 06 months, and the interest rate is determined upon each Promissory Note. The loan purpose is to supplement working capital for the Company's business and production activities. The loan is secured by assets under mortgage agreements concluded before, on, and after the date of signing the credit limit agreement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

- (vi) Short-term loan from Woori Vietnam One Member Limited Liability Bank - Bac Ninh Branch under Credit Limit Loan Agreement No. VN124006095/2025/WBVN300 dated May 10, 2025, with a maximum loan limit of VND 100,000,000,000. The credit limit maintenance period is from May 30, 2025, to May 29, 2026. The loan term for each debt is recorded in the debt acknowledgment deed but shall not exceed 364 days, and the applicable loan interest rate is an adjustable rate. The purpose of the loan is to supplement working capital for business operations. The loan is secured by assets under pledge agreements executed before, on, and after the signing date of the credit limit agreement. Specifically: Deposit mortgage contract No. VN124006095/HĐTC/WBVN300 dated May 31, 2024, guaranteed by Mr. Nguyen Van Tuan,...
- (vii) Short-term loan from Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch under the credit limit agreement No. 33/2025/HDTD/BTA dated February 10, 2025, with a maximum loan limit of VND 206 billion. The credit limit duration is 12 months from the signing date of this Credit Agreement. Each loan term shall not exceed 6 months, and the interest rate is determined per each debt acknowledgment. The purpose of the loan is to supplement working capital for business operations in plastic product manufacturing. The loan is secured by assets under collateral agreements concluded before, on, and after the signing date of the credit limit agreement.
- (viii) Short-term loan from Vietnam International Commercial Joint Stock Bank - Saigon Branch under the credit agreement No. 1008738.25 dated February 25, 2025, with a maximum credit limit of VND 100,000,000,000. The availability period for this credit facility is 12 months from the signing date; the tenor of each drawdown shall not exceed 06 months, and interest rates are determined upon each disbursement. The purpose of the loan is to supplement working capital, issue bank guarantees, and open Letters of Credit (L/C) to support business operations in the plastics and household products sectors in accordance with the Borrower's business registration. The loan is secured by Term Deposit Agreements/Savings Books at VIB owned by the Company or third parties; inventory and/or accounts receivable arising from the business plans financed by VIB; and personal guarantees provided by Mr. Nguyen Van Tuan and Mr. Phan Van Quan covering all of the Company's obligations at VIB....
- (ix) Short-term loan from KASIKORNBANK Public Company Limited - Ho Chi Minh City Branch under the Amendment to Credit Limit Agreement No. 146/2023/FA.01-AMD.01 dated 13 February 2025, with a maximum loan limit of VND 150,000,000,000. The credit facility is valid for twelve (12) months from the signing date of this credit agreement, and the term of each loan drawdown shall not exceed twelve (12) months, with the interest rate determined for each drawdown. The purpose of this credit facility is to finance working capital and/or the import of raw materials and/or goods related to the Company's core business activities. The loan is secured by the following specific measures: Pledging by a Deposit Agreement; Guarantee by Mr. Nguyen Van Tuan and Mr. Phan Van Quan.
- (x) Loan from Prosperity and Growth Commercial Joint Stock Bank - Saigon Branch under Credit Facility Agreement No. VN0010107.180/25/DN dated 05 December 2025. The maximum credit limit is VND 200,000,000,000. The term of the credit facility is 12 months. The loan term under each specific debt instrument shall not exceed six (06) months. The purpose of this credit facility is to supplement working capital, open and settle import LCs, and issue domestic guarantees serving the Company's production and trading activities of household and industrial plastic products. The applicable lending interest rate is stipulated in each specific debt instrument. The loan is secured by assets under mortgage agreements concluded before, on, and after the date of signing the credit limit agreement.
- (xi) Short-term loan from Bac A Commercial Joint Stock Bank (Bac A Bank) – North Saigon Branch under Credit Agreement No. 0000512146/2025HDTD - Bac A Bank. 250 dated November 12, 2025. The loan limit is VND 300,000,000,000. The purpose of the loan is to supplement working capital and issue L/Cs to support the customer's production and business activities in plastic products. The facility maintenance period is 12 months, from November 12, 2025, to the end of November 12, 2026. The maximum tenor for each individual loan shall not exceed 06 months. The lending interest rate is specifically stipulated in each Promissory Note. The loan is secured by deposit balances in payment accounts, the Company's term deposit agreements at Bac A Bank, real estate, transportation vehicles, machinery and equipment, and other collateral or security measures that the borrower or the security provider has used or will use to secure the borrower's obligations under this agreement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

- (xii) Short-term loan from Asia Commercial Joint Stock Bank - Saigon Branch under Credit Facility Agreement No. SGN.DN.2863.140525 dated 27 May 2025, with a credit limit of 100,000,000,000 VND. The validity term of the credit facility is twelve (12) months from the signing date of this Credit Facility Agreement, with the term of each loan drawdown not exceeding six (06) months and the interest rate determined for each drawdown. The purpose of the loan is to supplement working capital, open L/Cs, and issue guarantees to support business and production activities in the plastics and household products sector. The loan is secured by assets under pledge agreements executed before, on, or after the signing date of the credit limit agreement.
- (xiii) Short-term loan from Indovina Bank Limited - Cho Lon Branch under Credit Limit Agreement No. 236/1224/CL/KHDN dated 03 December 2024, with a maximum credit limit of VND 100,000,000,000. The credit facility is valid for twelve (12) months from the signing date of this Credit Agreement, with each drawdown having a term of no more than one hundred and eighty (180) days and the interest rate determined on a per-drawdown basis. The purpose of the loan is to supplement working capital, open letters of credit (L/Cs), and issue guarantee commitments to support business operations in the plastic industry and household products. The loan is secured by guarantees provided by Mr. Phan Van Quan and Mr. Nguyen Van Tuan, as well as by assets under pledge agreements executed prior to, on, and subsequent to the signing date of this credit limit agreement. Amendment Agreement No. 236/1224/CL/KDND-SD02 dated January 07, 2026, modifying the maximum credit limit to VND 200,000,000,000, with the loan term valid until February 14, 2026.
- (xiv) Short-term loan from Southeast Asia Commercial Joint Stock Bank - Thu Duc Branch under the Credit Limit Agreement No. REF2513256670/HĐCHMTD dated 20 May 2025, with a maximum credit limit of VND 100,000,000,000. The term for maintaining the credit facility is 12 months from the date of signing this Credit Limit Agreement. The purpose of utilizing the granted credit facility is to supplement working capital to serve the Company's production and business activities of plastic products (excluding financing for trading activities of household products under the Lumi Casa brand), to issue import L/Cs for the Company's business operations, and to issue domestic L/Cs for the Company's plastic product business operations. The loan is secured by the following measures: Pledging by deposit contracts/savings passbooks/securities issued by SeaBank; Additional collateral includes revolving inventory and revolving receivables.
- (xv) Short-term personal loan with a 6-month tenor, featuring a floating interest rate adjusted periodically every 03 months.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****18. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES**

	Closing balance		In the year		Opening balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Long-term loans	11,155,170,000	11,155,170,000	-	1,439,280,000	12,594,450,000	12,594,450,000
+ Military Commercial Joint Stock Bank - West Saigon Branch (i)	11,155,170,000	11,155,170,000	-	1,439,280,000	12,594,450,000	12,594,450,000
Long-term finance lease	4,270,514,133	4,270,514,133	-	10,455,061,283	14,725,575,416	14,725,575,416
+ Chaillease International Leasing Company Limited (ii)	1,698,133,346	1,698,133,346	-	1,923,999,996	3,622,133,342	3,622,133,342
+ BIDV - Sumi Trust Leasing Co., Ltd (iii)	1,163,056,854	1,163,056,854	-	5,125,268,906	6,288,325,760	6,288,325,760
+ Vietnam International Leasing Company Limited (iv)	1,409,323,933	1,409,323,933	-	3,405,792,381	4,815,116,314	4,815,116,314
Total	15,425,684,133	15,425,684,133	-	11,894,341,283	27,320,025,416	27,320,025,416

- (i) Long-term loan from Military Commercial Joint Stock Bank - West Saigon Branch under Loan Agreement No. 10217.21.112.5246922.TD dated March 1, 2021, with a loan amount of VND 19,672,410,000. The maximum loan term is until August 30, 2034, with a floating interest rate. This loan is secured by assets and real estate. The loan purpose is to refinance the loan at ABBank for acquiring land use rights and factory and office buildings at plot No. 1261, map sheet No. 2, Binh Ta 1 Hamlet, Duc Hoa Ha Commune, Duc Hoa District, Long An Province (now Binh Ta 1 hamlet, Duc Hoa commune, Tay Ninh province).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****18. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)***Long-term loans are repaid according to the following schedule:*

	Closing balance VND	Opening balance VND
Within one year	1,439,280,000	1,457,183,800
In the second year	1,439,280,000	1,439,280,000
From the third year to the fifth year.	7,196,400,000	4,317,840,000
After five years.	2,519,490,000	6,837,330,000
Total	12,594,450,000	14,051,633,800
Less: Amount payable within 12 months (presented in the short-term loans and finance leases section)	1,439,280,000	1,457,183,800
Amount payable after 12 months	11,155,170,000	12,594,450,000

- (ii) The company has entered into finance lease agreements with Chailease International Leasing Co., Ltd. to purchase machinery, equipment, and vehicles under the following finance lease contracts:

Contract	Lease term	Loan principal balance as of December 31, 2025		
		Under 1 year VND	Over 1 year VND	Total VND
C231014002	48 months	1,355,199,996	1,129,333,346	2,484,533,342
C231013702	48 months	568,800,000	568,800,000	1,137,600,000
Total		1,923,999,996	1,698,133,346	3,622,133,342

- (iii) The company has entered into financial lease agreements with BIDV - Sumi Trust Financial Leasing Company to purchase machinery, equipment, and transportation vehicles under the following financial lease contracts:

Contract	Lease term	Loan principal balance as of December 31, 2025		
		Under 1 year VND	Over 1 year VND	Total VND
21821000250/HDCTTC	60 months	430,724,350	-	430,724,350
21821000286/HDCTTC	60 months	546,829,800	-	546,829,800
21821000285/HDCTTC	60 months	1,673,410,200	-	1,673,410,200
21821000287/HDCTTC	60 months	350,581,000	-	350,581,000
21823000033/HDCTTC	48 months	1,152,800,004	192,133,318	1,344,933,322
21823000327/HDCTTC	48 months	970,923,552	970,923,536	1,941,847,088
Total		5,125,268,906	1,163,056,854	6,288,325,760

- (iv) The company has entered into financial lease agreements with Vietnam International Financial Leasing Company Limited to purchase machinery and equipment under the following financial lease contracts:

Contract	Lease term	Loan principal balance as of December 31, 2025		
		Under 1 year VND	Over 1 year VND	Total VND
2022-00011-000	48 months	83,253,052	-	83,253,052
2022-00077-000	48 months	231,532,793	-	231,532,793
2023-00059-000	48 months	1,634,151,348	680,896,351	2,315,047,699
2023-00060-000	48 months	1,456,855,188	728,427,582	2,185,282,770
Total		3,405,792,381	1,409,323,933	4,815,116,314

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****19. OWNER'S EQUITY****a) Movement in owner's equity**

	Owner's contributed capital VND	Share premium VND	Retained earnings VND	Total VND
Prior year's opening balance	430,000,000,000	4,903,058,895	43,417,916,919	478,320,975,814
Capital increase during the year	280,000,000,000	(32,400,000)	-	279,967,600,000
Profit for the year	-	-	58,640,184,592	58,640,184,592
Stock dividend distribution from undistributed after-tax profits of 2023	42,616,912,070	-	(42,616,912,070)	-
Appropriation of additional after-tax profit from the first 06 months of 2024 for stock dividend distribution	8,981,417,930	-	(8,981,417,930)	-
Current year's opening balance	761,598,330,000	4,870,658,895	50,459,771,511	816,928,760,406
Profit for the year	-	-	51,352,930,807	51,352,930,807
Current year's closing balance	761,598,330,000	4,870,658,895	101,812,702,318	868,281,691,213

b) Details of owner's investment capital

According to the Business Registration Certificate No. 0310710930 issued by the Department of Planning and Investment of Long An Province on March 22, 2011, with the 16th amendment on July 22, 2025, the charter capital of the Company is 761,598,330,000 VND. As of December 31, 2025, the charter capital has been fully contributed by the shareholders as follows:

	Closing balance		Opening balance	
	VND	%	VND	%
Mr. Nguyen Phuc Loi	183,697,820,000	24.12%	183,697,820,000	24.12%
Mr. Phan Van Quan	172,016,000,000	22.59%	172,016,000,000	22.59%
Mr. Nguyen Van Tuan	153,930,630,000	20.21%	153,930,630,000	20.21%
Other shareholders	251,953,880,000	33.08%	251,953,880,000	33.08%
Total	761,598,330,000	100%	761,598,330,000	100%

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET (CONTINUED)****19. OWNER'S EQUITY (COUNTINUED)****c) Shares**

	Closing balance	Opening balance
	Share	Share
The number of shares registered for issuance.	76,159,833	76,159,833
The number of shares sold to the public.	76,159,833	76,159,833
- Common shares	76,159,833	76,159,833
- Preferred shares	-	-
Treasury shares quantity	-	-
- Common shares	-	-
- Preferred shares	-	-
The number of shares outstanding	76,159,833	76,159,833
- Common shares	76,159,833	76,159,833
- Preferred shares	-	-
The par value of the shares outstanding is VND 10,000.		

20. OFF-BALANCE SHEET ITEMS**Types of foreign currencies.**

	Closing balance	Opening balance
United States dollar (USD)	153.98	240.47
- Cash at bank	153.98	240.47

21. BUSINESS SEGMENTS AND GEOGRAPHIC SEGMENTS**Geographical segment**

A geographical segment is a distinguishable component of an enterprise engaged in the production or supply of goods and services within a specific economic environment, where it faces risks and derives economic benefits different from those of business segments operating in other economic environments.

The Company is headquartered at 107, 2A Street, Zone 5, Binh Ta 1 Hamlet, Duc Hoa Commune, Tay Ninh Province, and all of its revenue and assets are derived from business operations within the territory of Vietnam. Therefore, the Company is not required to prepare a geographical segment report in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

Business segment

Business segment is a distinguishable component of an enterprise engaged in the production or supply of individual products or services, or a group of related products or services, that is subject to risks and economic benefits different from those of other business segments.

The Company primarily operates in the production and wholesale of plastics and plastic raw materials, with other activities representing an insignificant proportion of its operating results and total asset value. Therefore, the Company is not required to prepare segment reporting by business segment in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT****1. REVENUE FROM SALES AND SERVICE PROVISION**

	Current year VND	Prior year VND
Total revenue from sales and service provision	4,917,955,397,892	3,547,402,653,420
In which:		
- Revenue from finished goods and merchandise sales	4,915,577,902,260	3,545,745,157,788
- Revenue from service provision	2,377,495,632	1,657,495,632
Revenue deductions	43,869,241	2,815,060,469
- Sales returns	43,869,241	2,815,060,469
Net revenue from sales and services provision	4,917,911,528,651	3,544,587,592,951
Revenue from related parties (Details stated in Note VII.1)	774,764,823,936	627,248,867,650

2. COST OF GOODS SOLD

	Current year VND	Prior year VND
Cost of finished goods and merchandise sold	4,705,674,217,152	3,343,163,851,783
Cost of services provided	1,725,651,797	1,657,495,632
Total	4,707,399,868,949	3,344,821,347,415

3. FINANCIAL INCOME

	Current year VND	Prior year VND
Gain from bank deposits and bonds	39,841,274,748	11,663,386,311
Exchange rate gain	164,687,379	416,140,729
Total	40,005,962,127	12,079,527,040

4. FINANCIAL EXPENSES

	Current year VND	Prior year VND
Interest expense	125,777,121,409	77,031,508,441
Exchange rate loss	967,346,997	1,216,895,049
Other financial expenses	5,187,070,879	14,667,857,131
Total	131,931,539,285	92,916,260,621

5. SELLING EXPENSES

	Current year VND	Prior year VND
Employees cost	14,147,093,340	12,605,096,818
Fixed asset depreciation expenses	535,086,848	554,883,173
Other selling expenses	13,800,281,789	11,620,850,813
Total	28,482,461,977	24,780,830,804

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT (CONTINUED)****6. GENERAL AND ADMINISTRATION EXPENSES**

	Current year VND	Prior year VND
Employees cost	7,787,630,780	6,861,104,241
Fixed asset depreciation expenses	661,212,120	693,212,121
Other administrative expenses	9,844,503,297	9,829,071,853
Total	18,293,346,197	17,383,388,215

7. OTHER INCOME

	Current year VND	Prior year VND
Gain from disposal and liquidation of fixed assets	2,331,414,109	614,353,055
Other income	2,017	4,272,098
Total	2,331,416,126	618,625,153

8. OTHER EXPENSES

	Current year VND	Prior year VND
Administrative fines and late payment penalties	1,223,197,075	668,048,936
Other expenses	706,854,927	1,358,376
Total	1,930,052,002	669,407,312

9. CURRENT CORPORATE INCOME TAX EXPENSES

	Current year VND	Prior year VND
Profit before tax	72,211,638,494	76,714,510,777
Adjustment for taxable income	29,314,347,981	13,657,120,147
Less: Adjustment decrease	-	-
Add: Non-deductible expenses	29,314,347,981	13,657,120,147
Taxable income	101,525,986,475	90,371,630,924
Corporate income tax rate	20%	20%
Current corporate income tax expenses	20,305,197,295	18,074,326,185
Current corporate income tax expenses arising from tax inspection arrears	553,510,392	-
Current corporate income tax expenses	20,858,707,687	18,074,326,185

10. BASIC/ (DILUTED) EARNINGS PER SHARE

The company does not calculate this indicator in the separate financial statements for the fiscal year ending December 31, 2025, because, according to Accounting Standard No. 30 – Basic Earnings Per Share, in cases where the company is required to prepare both separate and consolidated financial statements, information on basic earnings per share shall only be presented in the consolidated financial statements in accordance with this standard.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INCOME STATEMENT (CONTINUED)****11. PRODUCTION AND BUSINESS EXPENSES BY ELEMENT**

	Current year VND	Prior year VND
Cost of raw materials and supplies	3,810,709,390,944	2,759,066,273,924
Employees cost	31,794,350,580	30,442,427,278
Fixed asset depreciation expenses	37,041,444,024	31,991,514,295
Other elemental costs	93,346,300,434	47,947,899,015
Total	3,972,891,485,982	2,869,448,114,512

VII. OTHER INFORMATIONS**1. RELATED PARTY TRANSACTIONS AND BALANCES***List of related parties:*

<u>Related party</u>	<u>Relationship</u>
Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	Subsidiary
Mr. Nguyen Phuc Loi	Major shareholder
Mr. Phan Van Quan	Major shareholder and concurrently Chief Executive Officer
Mr. Nguyen Van Tuan	Major shareholder and concurrently Chairman of the Board of Directors
Zlife Holdings Joint Stock Company	The legal representative of Zlife Holding is Mr. Nguyen Phuc Loi, who is also a major shareholder of Viet Thanh
Viet Thanh Consumer Production and Trading Joint Stock Company	The company is related to Mr. Nguyen Van Tuan - Chairman of the Board of Directors, and Mr. Phan Van Quan - Member of the Board of Director
Other key members of the Board of Directors, The Board of Management and individuals closely related to key members	

During the year, the Company had the following main transactions with related parties:

	Current year VND	Prior year VND
Sales revenue	774,764,823,936	627,248,867,650
Viet Thanh Mechanical Investment and Import-Export JSC	1,657,495,632	1,657,495,632
Zlife Holdings Joint Stock Company	773,107,328,304	625,591,372,018
Purchases	5,964,079,695	24,693,727,273
Viet Thanh Mechanical Investment and Import-Export JSC	5,964,079,695	24,693,727,273
Capital contribution to subsidiaries	17,500,000,000	-
Viet Thanh Mechanical Investment and Import-Export JSC	17,500,000,000	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***VII. OTHER INFORMATION (CONTINUED)****1. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)***Balances mainly with related parties as of the end of the fiscal year:*

	Closing balance VND	Opening balance VND
Short-term trade receivables	44,309,917,139	19,377,719,440
Zlife Holdings Joint Stock Company	44,309,917,139	19,377,719,440
Short-term trade payables	-	19,416,119,791
Viet Thanh Mechanical Investment and Import-Export JSC	-	19,416,119,791
Advances to suppliers	4,509,092,194	-
Viet Thanh Mechanical Investment and Import-Export JSC	4,509,092,194	-

The income of the Board of Directors, the Board of Management and the Board of Supervisory during the year:

	Current year VND	Prior year VND
Board of Directors	90,000,000	90,000,000
Mr. Nguyen Van Tuan	60,000,000	60,000,000
Mr. Phan Van Quan	30,000,000	30,000,000
Mr. Phan Hung Cuong	-	-
Mr. Le Quoc Thanh Liem	-	-
Mr. Cai Minh Giac	-	-
Board of Supervisory	-	-
Mr. Nguyen Trong Huy	-	-
Ms. Phan Thi Thanh Ly	-	-
Mr. Pham Duc Cuong	-	-
Board of Management	865,288,890	671,756,138
Mr. Phan Van Quan	37,499,994	-
Mr. Nguyen Trung Ngoc	602,588,058	464,398,216
Mr. Ho Van Quyen	225,200,838	207,357,922
Other managers	557,500,186	381,976,204
Salaries, bonuses, and other benefits	557,500,186	381,976,204
Total	1,512,789,076	1,143,732,342

Resolution No. 01/2025/VTZ/NQ - DHĐCĐTN of the Annual General Meeting of Shareholders, dated May 06, 2025, approved the remuneration levels for the members of the Board of Directors and the Supervisory Board for 2025 as follows:

- Chairman of the Board of Directors: VND 5,000,000 per month.
- Vice Chairman of the Board of Directors: VND 2,500,000 per month.
- Other members of the Board of Directors and the Supervisory Board: VND 0 per month (no remuneration).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement***VII. OTHER INFORMATION (CONTINUED)****2. SUPPLEMENTARY INFORMATION ON THE ITEMS PRESENTED IN THE SEPARATE STATEMENT OF CASH FLOWS****Actual amounts of borrowings received during the year:**

- Proceeds from borrowings under normal contracts: VND 4,704,483,053,404.

Actual amounts of principal paid during the year:

- Repayment of borrowings under normal contracts: VND 3,975,433,639,292.

- Repayment of principal on finance leases: VND 12,758,344,872.

3. SUBSEQUENT EVENTS

No material subsequent events occurred after December 31, 2025 that require adjustment or disclosure in the separate financial statements for the fiscal year ended December 31, 2025.

Tra Thi My
PreparerNguyen Thi Yen Nga
Chief AccountantPhan Van Quan
Chief Executive Officer
March 30, 2026