

DNP HOLDING JOINT STOCK COMPANY
SEPARATE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2026 TO 31 MARCH 2026



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SEPARATE BALANCE SHEET

As at 31 Mar 2026

Currency: VND

ASSETS	Code	Note	31/03/2026 VND	01/01/2026 VND
A/ SHORT-TERM ASSETS	100		1,509,455,256,099	1,551,389,065,512
I/ Cash and cash equivalents	110	5.1	436,582,757,898	567,190,582,749
1 Cash	111		46,582,757,898	40,090,582,749
2 Cash equivalents	112		390,000,000,000	527,100,000,000
II/ Short-term financial investments	120		112,960,307,349	112,544,309,385
1 Held-to-maturity investments	123		112,960,307,349	112,544,309,385
III/ Short-term receivables	130		580,853,519,267	534,340,147,153
1 Short-term trade receivables	131	5.2	587,510,500,297	578,418,838,459
2 Short-term advances to suppliers	132	5.3	95,014,741,701	58,756,183,634
3 Other short-term receivables	135	5.4	30,405,372,336	29,242,220,127
4 Provision for short- term doubtful debts	136	5.5	(132,176,596,893)	(132,176,596,893)
5 Deficit in assets awaiting solution	137		99,501,826	99,501,826
IV/ Inventories	140	5.6	352,473,298,875	301,861,836,949
1 Inventories	141		354,571,877,385	303,960,415,459
2 Provision for devaluation of inventories	142		(2,098,578,510)	(2,098,578,510)
V/ Other short-term assets	160		26,585,372,710	35,452,189,276
1 Short-term unallocated expenses	161	5.11	944,433,661	783,532,510
2 Value added tax deductibles	162		24,419,416,078	29,945,494,841
3 Taxes and other receivables from the State budget	163	5.14	1,221,522,971	4,723,161,925
B/ LONG -TERM ASSETS	200		3,085,295,425,236	3,088,483,718,582
I/ Long-term receivables	210		9,367,690,505	9,732,197,326
1 Other long-term receivables	215	5.4	9,367,690,505	9,732,197,326
II/ Fixed assets	220		81,202,860,109	80,673,728,094
1 Tangible fixed assets	221	5.8	26,045,857,231	23,742,829,493
- Cost	222		102,925,668,559	109,511,588,500
- Accumulated depreciation	223		(76,879,811,328)	(85,768,759,007)
2 Financial leasehold assets	224	5.7	54,865,283,890	56,620,185,236
- Cost	225		71,132,874,214	70,902,124,214
- Accumulated depreciation	226		(16,267,590,324)	(14,281,938,978)
3 Intangible fixed assets	227	5.9	291,718,988	310,713,365
- Cost	228		455,865,000	455,865,000
- Accumulated amortisation	229		(164,146,012)	(145,151,635)
III/ Long-term assets in progress	250		1,799,189,214	9,082,144,783
1 Long-term construction in progress	252	5.10	1,799,189,214	9,082,144,783
IV/ Long-term financial investments	260		2,986,078,047,166	2,984,078,047,166
1 Investments in subsidiaries	261		2,978,978,047,166	2,978,978,047,166
2 Investments in associates, joint-ventures	262		2,000,000,000	-
3 Held-to-maturity investments	265		5,100,000,000	5,100,000,000
V/ Other long-term assets	270		6,847,638,242	4,917,601,213
1 Long-term unallocated expenses	271	5.11	6,847,638,242	4,917,601,213
TOTAL ASSETS	280		4,594,750,681,335	4,639,872,784,094

SEPARATE BALANCE SHEET (CONT'D)

As at 31 Mar 2026

RESOURCES	Mã số	Note	31/03/2026	01/01/2026
C/ LIABILITIES	300		2,345,342,900,333	2,403,989,274,575
I/ Current liabilities	310		1,476,817,968,271	1,526,126,217,092
1 Short-term trade payables	311	5.12	57,177,555,154	108,608,207,183
2 Short-term advances from customers	312	5.13	31,079,664,786	6,835,613,400
4 Taxes and amounts payable to the State budget	314	5.14	3,574,818,583	18,440,645,766
5 Payable to employees	315		7,897,357,783	9,985,233,203
6 Short-term accrued expenses	316	5.15	50,761,828,585	37,430,088,235
7 Other current payables	320	5.16	1,764,404,129	1,046,315,764
8 Short-term loans and obligations under finance	321	5.17	1,322,503,651,270	1,341,721,425,560
9 Bonus and welfare funds	323		2,058,687,981	2,058,687,981
II/ Long-term liabilities	330		868,524,932,062	877,863,057,483
1 Revenue awaiting long-term allocation	337		942,247,254	1,149,747,675
2 Other long-term payables	338	5.16	730,535,000,000	719,750,000,000
3 Long-term loans and obligations under finance leases	339	5.17	137,047,684,808	156,963,309,808
D/ OWNERS' EQUITY	400		2,249,407,781,002	2,235,883,509,519
I/ Owners' equity	410	5.18	2,249,407,781,002	2,235,883,509,519
1 Owners' contributed capital	411		1,409,748,460,000	1,409,748,460,000
- Ordinary shares carrying voting rights	411a		1,409,748,460,000	1,409,748,460,000
2 Share premium	412		506,898,575,480	506,898,575,480
3 Shares repurchased from oneself	415		(28,342,000)	(28,342,000)
4 Investment and development fund	418		725,180,292	725,180,292
5 Retained earnings	420		332,063,907,230	318,539,635,747
- Retained earnings/(losses) accumulated to the prior year end	420a		318,539,635,747	217,409,890,152
- Retained earnings/(losses) of the current year	420b		13,524,271,483	101,129,745,595
TOTAL RESOURCES	440		4,594,750,681,335	4,639,872,784,094



Trinh Kien
General Director

Pham Thi Thu Hang
Chief Accountant

Nguyen Thi Hien
Preparer

Dong Nai, 29 Apr 2026

SEPARATE INCOME STATEMENT

For the period from 01 January 2026 to 31 March 2026

ITEMS	Code	Note	Q1.2026 VND	Q1.2025 VND	Year-to-date as of the end of Q1 2026 VND	Year-to-date as of the end of Q1 2025 VND
1. Revenue from sale of goods & services	01	6.1	799,036,414,334	667,538,367,963	799,036,414,334	667,538,367,963
2. Deductions	02	6.2	47,843,727	121,857,657	47,843,727	121,857,657
3. Net revenue from sale of goods and services	10		798,988,570,607	667,416,510,306	798,988,570,607	667,416,510,306
4. Costs of goods sold and services rendered	11	6.3	726,963,109,702	618,690,068,974	726,963,109,702	618,690,068,974
5. Gross profit from sale of goods & services	20		72,025,460,905	48,726,441,332	72,025,460,905	48,726,441,332
7. Finance income	22	6.4	4,846,592,277	6,698,457,132	4,846,592,277	6,698,457,132
8. Finance expenses	23	6.5	36,883,110,551	26,931,450,435	36,883,110,551	26,931,450,435
9. - In which: Interest expenses	24		28,097,977,521	22,891,054,762	28,097,977,521	22,891,054,762
10. Selling expenses	25	6.6	16,671,832,465	10,885,677,358	16,671,832,465	10,885,677,358
11. General and administrative expenses	26	6.6	11,445,005,789	10,420,123,413	11,445,005,789	10,420,123,413
13. Operating profit/(loss)	30		11,872,104,377	7,187,647,258	11,872,104,377	7,187,647,258
14. Other income	31	6.7	5,678,027,308	152,182,411	5,678,027,308	152,182,411
15. Other expenses	32	6.7	456,988,174	27,227,588	456,988,174	27,227,588
16. Other profit/(loss)	40		5,221,039,134	124,954,823	5,221,039,134	124,954,823
17. Net profit before tax	50		17,093,143,511	7,312,602,081	17,093,143,511	7,312,602,081
18. Current corporate income tax expense	51	6.8	3,568,872,028	1,565,602,802	3,568,872,028	1,565,602,802
20 Net profit/(loss) after tax	60		13,524,271,483	5,746,999,279	13,524,271,483	5,746,999,279



Trình Kiên

General Director

Dong Nai, 29 Apr 2026

Pham Thi Thu Hang

Chief Accountant

Nguyen Thi Hien

Preparer

SEPARATE CASH FLOW STATEMENT

(Applying indirect method)


For the period from 01 January 2026 to 31 March 2026

ITEMS	Code	Current year VND	Previous year VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Net profit before tax</i>	01	17,093,143,511	7,312,602,081
2. <i>Adjustments for</i>			
- Depreciation and amortisation	02	3,968,308,972	6,219,087,380
- Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04	416,368,052	318,176,806
- (Profits)/losses from investing activities	05	(9,998,236,724)	(4,293,159,166)
- Interest expenses	06	28,097,977,521	22,891,054,762
3. <i>Cash flow from OA before changes in WC</i>	08	39,577,561,332	32,447,761,863
- Decrease/(increase) in receivables	09	(37,222,242,897)	(24,348,700,370)
- Decrease/(increase) in inventories	10	(50,611,461,926)	(120,246,538,562)
- Increase/(Decrease) in accounts payable (not including accrued interest and	11	2,614,200,774	(48,808,506,705)
- (Increase)/decrease in deferred expenses	12	(2,090,938,180)	574,403,004
- (Increase)/decrease in trading securities	13	-	-
- Borrowing costs have been paid.	14	(27,964,943,225)	(18,205,396,118)
- Corporate income tax paid	15	(18,423,789,255)	(1,844,430,809)
<i>Net cash generated by operating activities</i>	20	(94,121,613,377)	(180,431,407,697)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase and construction of fixed assets and other long-term assets	21	(418,679,625)	(3,229,568,806)
2. Proceeds from disposals of fixed assets and other long-term assets	22	5,609,090,910	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23	(5,680,997,964)	(66,879,138,965)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24	5,265,000,000	10,000,000,000
5. Payments for investments in other entities	25	(2,000,000,000)	-
6. Interest and dividend received	27	-	1,887,861,200
<i>Net cash (used in) investing activities</i>	30	2,774,413,321	(58,220,846,571)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Drawdown of borrowings	33	812,297,378,148	606,218,080,903
2. Repayment of borrowings	34	(847,391,598,549)	(800,521,613,064)
3. Payment of principal of finance lease liabilities	35	(4,039,178,889)	(2,740,386,317)


<i>Net cash generated by/(used in) financing activities</i>	40	(39,133,399,290)	(197,043,918,478)
NET CASH INCREASE/(DECREASE)	50	(130,480,599,346)	(435,696,172,746)
Cash and cash equivalents at the beginning of the period	60	567,190,582,749	662,359,503,003
Impact of exchange rate fluctuation	61	(127,225,505)	191,492,630
Cash and cash equivalents at the end of the period	70	436,582,757,898	226,854,822,887



Trinh Kien
General Director



Pham Thi Thu Hang
Chief Accountant



Nguyen Thi Hien
Prepared by

1. CORPORATE OVERVIEW

DNP Holding Joint Stock Company (hereinafter referred to as the “Company”) formerly known as Dong Nai Plastics Joint Stock Company, was established and operated under the Business Registration Certificate No. 3600662561 dated 02 January 2004 issued by the Department of Planning and Investment of Dong Nai Province. The registration was amended for the 27th time on 22 July 2025.

The Company’s head office is located at: Bien Hoa 1 Industrial Zones, Street No 9, Tran Bien Ward, Dong Nai Province, Vietnam.

The Company's charter capital is VND 1,409,748,460,000 (One trillion, four hundred nine billion, seven hundred forty-eight million, four hundred sixty thousand Vietnamese Dong)

1.1 Business lines

According to the Business Registration Certificate No. 3600662561 amended for the 27th time on 22 July 2025, the Company's business activities include: the production of plastic pipes, fittings, and plastic products; and the wholesale of materials and raw materials serving the Company's production.

1.2 Normal production and business cycle

The normal business cycle of the Company does not exceed 12 months.

1.3 Business structure

Detailed information about the Company's subsidiaries as of Mar 31, 2026, is as follows:

Directly owned subsidiaries

No.	Unit name	Place of establishment and operation	Main activities	Proportion of voting right (%)	Proportion of ownership (%)
1	Dong Nai Plastics Joint Stock Company	Da Nang	Manufacturing and trading of plastic pipes	99.33	99.33
2	Tan Phu Vietnam Joint Stock Company	Ho Chi Minh City	Manufacturing and trading of industrial plastics	52.68	52.68
3	DNP Water Investment Joint Stock Company	Bac Ninh	Investment in clean water companies/projects	51.15	51.15
4	CMC Joint Stock Company	Phu Tho	Manufacturing, trading, and distribution of ceramic tiles	51.14	51.14
5	DNP Production and Trading Joint Stock Company	Ho Chi Minh City	Manufacturing and trading of plastic products	100.00	74.99

Indirect subsidiaries

No.	Subsidiary Name	Place of establishment and operation	Main activities	Proportion of voting right (%)	Proportion of ownership (%)
1	DNP-Bac Giang Water Infrastructure Investment Joint Stock Company	Bac Ninh	Manufacturing and trading of clean water	77.51	39.65
2	Hanoi Water Manufacturing Joint Stock Company No. 3.	Ha Noi	Manufacturing and trading of clean water	87.80	44.91
3	Binh Hiep Joint Stock Company	Lam Dong	Manufacturing and trading of clean water	93.21	43.61
4	Binh Thuan Water Supply and Drainage Joint Stock Company	Lam Dong	Manufacturing and trading of clean water	57.26	29.29
5	Dong Tam Water Plant Joint Stock Company	Dong Thap	Manufacturing and trading of clean water	52.68	26.94
6	Tay Ninh Water Supply and Drainage Joint Stock Company	Tay Ninh	Manufacturing and trading of clean water	59.47	28.99
7	Clean Water System Management and Operation Joint Stock Company	Dong Thap	Manufacturing and trading of clean water	99.97	51.13
8	Binh An Water Investment Joint Stock Company	Lam Dong	Manufacturing and trading of clean water	60.04	26.34
9	DNP Hawaco Joint Stock Company	Ha Noi	Trading of water industry materials	50.00	49.67
10	DNP Hawaco Southern Joint Stock Company	Ho Chi Minh City	Supply of materials, equipment, solutions, and construction for electromechanical fields	99.00	49.17
11	Ninh Hoa Urban Joint Stock Company	Khanh Hoa	Manufacturing and trading of clean water, public utility services	51.51	26.34
12	Ninh Hoa Measurement Inspection Co., Ltd.	Khanh Hoa	Testing and technical analysis of water meters	100.00	26.34
13	Ninh Hoa Urban Construction One Member Limited Liability Company	Khanh Hoa	Trade services, assembly, and manufacturing	100.00	26.34
14	Binh Phuoc Water Supply and Drainage Joint Stock Company	Dong Nai	Manufacturing and trading of clean water	50.10	25.62
15	DNP-Song Tien Raw Water Joint Stock Company	Dong Thap	Exploitation, treatment, and supply of water	75.54	38.64

DNP HOLDING JOINT STOCK COMPANY

Bien Hoa 1 Industrial Zone, Street No 9, Tran Bien Ward, Dong Nai
Province, Vietnam

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16	Eco VN Equipment and Technology Joint Stock Company	Ha Noi	Supply of materials, equipment, solutions, and construction for water supply and wastewater treatment	70.00	34.76
17	CVT Investment and Development Limited Liability Company	Phu Tho	Financial services	99.99	51.13
18	Son Thanh Water Supply and Drainage Construction Investment Joint Stock Company	Khanh Hoa	Manufacturing and trading of clean water	85.00	35.90
19	Saigon - Dan Kia Water Supply Joint Stock Company	Lam Dong	Exploitation, treatment, and supply of water	90.00	23.30
20	Gia Lai Water Supply and Drainage Joint Stock Company	Gia Lai	Exploitation, treatment, and supply of water	51.00	13.20
21	Saigon Water Infrastructure Joint Stock Company	Ho Chi Minh City	Manufacturing and trading of clean water	50.61	25.88
22	Cu Chi Water Supply and Drainage Joint Stock Company	Ho Chi Minh City	Exploitation, treatment, and supply of water	100.00	25.88
23	PT Infrastructure Investment and Development Limited Liability Company	Phu Tho	Real estate business, ownership, or lease of land use rights	100.00	51.14
24	Water Science and Technology Institute	Ha Noi	Scientific research, technology application, and implementation of projects in water supply and treatment	80.00	39.73
25	Saigon - An Khe Water Joint Stock Company	Gia Lai	Exploitation, treatment, and supply of water	77.33	20.02
26	S&D Water Solution Co., Ltd	Ha Noi	Exploitation, treatment, and supply of water	100.00	51.13
27	Tasco Energy Joint Stock Company	Ho Chi Minh City	Rental of machinery, equipment, and other tangible goods without operator	50.90	26.09

Associated companies as follows:

No.	Associated Company Name	Place of establishment and operation	Main activities	Proportion of voting right (%)	Proportion of ownership (%)
1	Green Ocean Water Supply Limited Liability Company	Lam Dong	Manufacturing and trading of clean water	25.01	7.32
2	Dong Hai Water and Environment Joint Stock Company	Lam Dong	Manufacturing and trading of clean water	25.00	7.32
3	Meta Infrastructure Engineering Joint Stock Company (formerly DNP Hawaco Electromechanical Joint Stock Company)	Ha Noi	Supply of materials, equipment, solutions, and construction for electromechanical fields	24.50	12.17
4	Saigon - Pleiku Water Supply Joint Stock Company	Gia Lai	Water extraction, treatment, and supply.	49.00	12.68
5	Bac Giang Clean Water Joint Stock Company	Bac Giang	Exploitation, treatment, and supply of water	24.99	12.41
6	Tasco Headway Logistics Joint Stock Company	Ho Chi Minh	Road freight transport (excluding liquefied gas transportation)	25.00	25.00

2. FINANCIAL YEAR AND CURRENCY UNIT USED IN ACCOUNTING

2.1 Financial year

The period started from 1 January 2026 to 31 Mar 2026 every year.

2.2 Currency unit used in accounting:

The currency unit used in accounting is the Vietnamese Dong (VND) as the primary transactions are conducted in VND.

3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

3.1 Accounting regime

The company applies the accounting regime for enterprises as issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Minister of Finance, guiding the accounting regime for enterprises and related amended circulars.

3.2 Statement On The Compliance To Accounting Standards And Accounting Regime

The Executive Management ensures compliance with the requirements of Vietnamese Accounting Standards and the Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation of the separate financial statements.

4. ACCOUNTING POLICIES APPLIED

4.1 Basis for the Preparation of the Separate Financial Statements

The separate financial statements for the financial period ended March 31, 2026, are prepared on an accrual basis (except for information related to cash flows).

4.2 Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency at the exchange rates prevailing on the transaction dates. Monetary items denominated in foreign currencies as of the end of the accounting period are revalued at the exchange rates on that date.

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

The exchange rate used for converting foreign currency transactions is the accounting exchange rate set at the beginning of each month, based on the selling exchange rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), as the majority of the Company's foreign currency transactions are conducted with this bank.

At the financial statement closing date, the Company revalues exchange rate differences of monetary items denominated in foreign currencies using the exchange rates published on the same date by the Joint Stock Commercial Bank for Foreign Trade of Vietnam.

4.3 Cash And Cash Equivalents

Cash includes cash on hand, demand deposits at banks, and cash in transit. Cash equivalents are short-term investments with original maturities of no more than three months that are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.

4.4 Financial Investments

❖ Trading Securities

An investment is classified as trading securities when it is held for the purpose of trading to generate profits.

Trading securities are recorded at cost. The cost of trading securities is determined based on the fair value of payments at the transaction date, including transaction-related expenses.

The recognition of trading securities occurs when the Company obtains ownership rights, specifically:

- For listed securities: recognized at the transaction matching date (T+0).
- For unlisted securities: recognized at the official ownership date as regulated by law.

Interest, dividends, and profits from prior periods before the purchase of trading securities are deducted from the value of the trading securities. Interest, dividends, and profits from periods after the purchase are recognized as revenue. Dividends received in the form of additional shares are tracked as an increase in share quantity and not recognized at value/nominated value.

Provisions for the devaluation of trading securities are made for each type of market-traded security that has a market price lower than its original cost. The fair value of listed trading securities on the stock market or traded on the UPCOM exchange is determined as the closing price on the last day of the accounting period. If no trading occurs on the final day of the accounting period, the fair value is based on the closing price of the most recent trading session prior to the end of the period.

Adjustments to the provision for the devaluation of trading securities at the end of the accounting period are recognized in financial expenses.

❖ ***Held-to-Maturity Investments***

An investment is classified as held-to-maturity if the Company has the intention and ability to hold it until its maturity date. Held-to-maturity investments include term deposits at banks (including treasury bills and promissory notes), bonds, preferred shares requiring redemption at a specific future date by the issuer, loans held until maturity to earn periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recorded at cost, including purchase costs and transaction-related expenses. After initial recognition, these investments are recorded at their recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis. Interest accrued before the Company acquires the investment is deducted from the initial cost at the time of purchase.

If there is clear evidence that a portion or the entirety of an investment is irrecoverable and the loss can be reliably determined, the loss is recognized in financial expenses for the year and directly deducted from the investment's value.

❖ ***Loans***

Loans are recorded at cost, net of allowances for doubtful debts. Allowances for doubtful debts are established based on estimated potential losses.

❖ ***Investments in Subsidiaries, Associates, and Joint Ventures***

Subsidiaries

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the ability to direct the financial and operating policies of the investee to obtain economic benefits from its activities.

Associates

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is demonstrated by the ability to participate in decisions regarding financial and operating policies but without controlling these policies.

Investments in associates are initially recognized at cost, which includes the purchase price or capital contributions along with direct transaction costs. In the case of non-cash asset investments, the cost of the investment is determined based on the fair value of the non-cash assets at the transaction date.

Dividends and profits earned in periods before the acquisition of the investment are deducted from the investment's value. Dividends and profits earned in periods after the acquisition are recognized as revenue. Dividends received in the form of additional shares are tracked as an increase in share quantity and are not recognized at value/nominated value.

Allowances for investment losses in associates are established when the associate incurs losses. The provision is calculated as the difference between the actual contributed capital and the actual equity, multiplied by the Company's ownership percentage in the associate. If the associate prepares consolidated financial statements, these are used as the basis for determining the allowance for investment losses.

Adjustments to allowances for investment losses in associates at the end of the accounting period are recognized in financial expenses.

Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities include investments where the Company does not have control, joint control, or significant influence over the investee.

These investments are initially recorded at cost, including the purchase price or capital contributions and direct transaction costs. Dividends and profits earned in periods before the acquisition are deducted from the investment's value. Dividends and profits earned in periods after the acquisition are recognized as revenue. Dividends received in the form of additional shares are tracked as an increase in share quantity and are not recognized at value/nominated value.

Allowances for investment losses in equity instruments of other entities are established as follows:

- For investments in listed shares or those with reliably determinable fair values, allowances are based on the market value of the shares.
- For investments without determinable fair values at the reporting date, allowances are calculated based on the investee's losses. The provision is determined as the difference between the actual contributed capital and the actual equity, multiplied by the Company's ownership percentage in the investee.

Adjustments to allowances for investment losses in equity instruments of other entities at the end of the accounting period are recognized in financial expenses.

4.5 Receivables

Accounts receivable are presented at their carrying amount, less any allowance for doubtful accounts.

Customer receivables, prepaid amounts to suppliers, intercompany receivables, and other receivables at the reporting date are classified as follows:

- Receivables with a collection or payment period of less than one year (or within a business operating cycle) are classified as Current Assets;
- Receivables with a collection or payment period exceeding one year (or beyond a business operating cycle) are classified as Non-Current Assets.

Allowance for Doubtful Accounts

The allowance for doubtful accounts reflects the estimated loss in value of receivables that may not be collected due to the possibility of non-payment by customers, as of the date of preparation of the Financial Statements.

The allowance for doubtful accounts is created in accordance with the provisions of Circular 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance, which provides guidelines for the establishment and use of allowances for inventory write-downs, losses on financial investments, doubtful receivables, and product, goods, and construction warranty liabilities in enterprises. An allowance for doubtful accounts is provided for receivables overdue by six months or more, or those that are unlikely to be collected due to the debtor's liquidation, bankruptcy, or similar financial difficulties.

Any increase or decrease in the allowance for doubtful accounts as of the end of the accounting period is recognized as an administrative expense.

4.6 Inventories

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials, goods: Includes purchase costs and other directly attributable costs incurred to bring the inventory to its current location and condition.
- Finished goods: Includes costs of raw materials, direct labor, and overhead costs that are allocated based on normal operating levels, as well as direct costs and indirect costs incurred during the production process.

- Work-in-progress: Includes only the costs of direct materials.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs to complete and the estimated costs necessary to make the sale.

Inventory values are calculated using the weighted average method on a monthly basis and are recorded using the periodic inventory method.

An allowance for inventory write-down is made for each inventory item where the cost exceeds its net realizable value. For services in progress, the provision for write-down is calculated based on each type of service with a separate price. Any increase or decrease in the allowance for inventory write-down as of the end of the accounting period is recognized in the cost of goods sold.

4.7 Prepaid Expenses

Prepaid expenses represent actual expenditures incurred that relate to the operational results of multiple accounting periods. The Company's prepaid expenses include the following:

Tools and equipment

Tools and equipment put into use are allocated to expenses on a straight-line basis over a period not exceeding three years.

Fixed asset repairs

Significant one-time repair costs of fixed assets are allocated to expenses on a straight-line basis over a period not exceeding three years.

Other expenses

Other expenses include costs such as automobile insurance and accident insurance for employees. These expenses are allocated on a straight-line basis over the corresponding duration for each expense category.

4.8 Operating leases

Leases are classified as operating leases when substantially all risks and rewards incidental to ownership of the leased assets remain with the lessor. Operating lease expenses are recognized on a straight-line basis over the lease term, irrespective of the payment schedule

4.9 Tangibles fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenses incurred by the Company to bring the asset to a condition suitable for its intended use. Subsequent expenditures are only capitalized if they are certain to increase the future economic benefits associated with the asset. Other expenditures that do not meet these criteria are recognized as operating expenses in the period incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss is included in the income or expense for the year.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The estimated useful lives of various asset categories are as follows:

Building and structure	5 - 10 years
Machinery and equipment	5 - 10 years
Means of transportation	5 - 7 years
Office equipment	3 - 5 years

4.10 Leased Fixed Assets

Leases are classified as finance leases when substantially all risks and rewards associated with ownership of the asset are transferred to the lessee. Leased fixed assets are presented at cost less accumulated depreciation. The cost of leased fixed assets is the lower of the fair value of the leased asset at the inception of the lease or the present value of the minimum lease payments. The discount rate used to calculate the present value of minimum lease payments is either the implicit interest rate in the lease agreement or the borrowing rate at the lease inception if the implicit rate cannot be determined.

Leased fixed assets are depreciated on a straight-line basis over their estimated useful lives. If the Company does not have reasonable assurance of obtaining ownership of the asset at the end of the lease term, the asset is depreciated over the shorter of the lease term or its estimated useful life. The estimated useful lives of leased fixed asset categories are as follows:

Building and structure	5 - 10 years
Machinery and equipment	5 - 10 years
Means of transportation	5 - 7 years
Office equipment	3 - 5 years

4.11 Construction in progress

Construction in progress represents costs directly attributable to assets under construction, including relevant borrowing costs in accordance with the Company's accounting policy. These assets may include buildings, machinery, and equipment being installed for production, leasing, or administrative purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at historical cost and are not subject to depreciation.

4.12 Liabilities and accrued expenses

Liabilities, including trade payables, intercompany payables, other payables, and borrowings, are classified as follows at the reporting date:

- **Current liabilities:** Liabilities with settlement terms of less than one year or within the operating cycle.
- **Non-current liabilities:** Liabilities with settlement terms exceeding one year or the operating cycle.

Accrued expenses include actual costs that have not yet been incurred but are allocated in advance to the production and operating expenses of the reporting period. This ensures that the actual costs, when incurred, do not cause significant fluctuations in production and operating expenses, adhering to the principle of matching revenues and expenses. If discrepancies arise between the accrued amounts and the actual costs incurred, adjustments are made to either increase or decrease the expenses accordingly.

4.13 Ordinary Bonds

The carrying value of ordinary bonds is presented net of issuance costs, based on their nominal value. Issuance costs are amortized evenly over the bond's term.

4.14 Shareholders' Equity

Contributed Capital

Contributed capital is recognized based on the actual amount of capital contributed by shareholders.

Share Premium

Share premium is recognized as the difference between the issuance price and the par value of shares during initial and additional issuances, the difference between the resale price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs associated with additional share issuance or the resale of treasury shares are deducted from the share premium.

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

Treasury Shares

When the Company repurchases its own shares, the payment, including transaction-related costs, is recognized as treasury shares and presented as a deduction in shareholders' equity. Upon resale, the difference between the resale price and the book value of the treasury shares is recorded under the "Share Premium" account.

4.15 Profit Distribution

Profit after corporate income tax is distributed to shareholders after setting aside reserves in accordance with the Company's Charter and legal requirements, and upon approval by the General Meeting of Shareholders.

Profit distribution considers non-monetary items in retained earnings that may impact cash flow and dividend payment capacity, such as gains from the revaluation of contributed assets, revaluation of monetary items, financial instruments, and other non-monetary components.

Dividends are recognized as liabilities once approved by the General Meeting of Shareholders and after a dividend payment notice is issued.

4.16 Revenue and Income Recognition***Revenue from Sales of Goods and Finished Products***

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

- The Company has transferred the majority of the risks and rewards associated with ownership of the products or goods to the buyer.
- The Company no longer retains managerial involvement or control over the goods.
- The revenue can be measured reliably.
- The Company has received or will receive economic benefits from the transaction.
- The related costs of the sales transaction can be measured reliably.

Revenue from Rendering of Services

Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. For services performed over multiple periods, revenue for the period is recognized based on the proportion of work completed by the end of the accounting period. The outcome of a service transaction is determined when all the following conditions are met:

- Revenue can be measured reliably.
- It is probable that economic benefits will be obtained from the service transaction.
- The stage of completion of the service at the end of the accounting period can be determined reliably.
- The costs incurred for the transaction and the costs required to complete the service transaction can be reliably measured.

Interest

Interest income is recognized on an accrual basis, determined based on the balance of deposit accounts and the actual interest rates for each period.

4.17 Borrowing Costs

Borrowing costs include interest on loans and other directly related expenses.

- Borrowing costs are expensed as incurred unless they relate directly to the investment, construction, or production of assets under development that require a substantial period (over 12 months) to be ready for intended use or sale, in which case they are capitalized.
- For specific loans used for constructing fixed assets or investment properties, interest is capitalized even if the construction period is under 12 months.

- Any income earned from the temporary investment of borrowed funds is deducted from the capitalized cost of the related asset.

4.18 Corporate Income Tax

Current Income Tax

Current income tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences, non-deductible expenses, non-taxable income, and the use of carried-forward tax losses.

Tax returns are subject to review by tax authorities. Due to the complexity of tax laws and varying interpretations, the financial statement figures may differ from those determined by tax authorities.

4.19 Related Parties

Parties are considered related if one party has the ability to control or significantly influence the other party's financial and operating policies. Parties are also related if they are under common control or share significant influence.

In determining related party relationships, the substance of the relationship is prioritized over its legal form.

4.20 Segment Reporting

Business Segments

Business segments are distinguishable components engaged in producing or providing goods or services and subject to different risks and economic returns compared to other business segments.

Geographical Segments

Geographical segments are distinguishable components engaged in producing or providing goods or services within a specific economic environment, subject to different risks and economic returns compared to business operations in other economic environments.

5. NOTES TO THE ITEMS PRESENTED IN THE BALANCE SHEET

5.1 Cash and cash equivalents

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	215,718,786	213,079,234
Cash at bank	46,367,039,112	39,877,503,515
Cash equivalents	390,000,000,000	527,100,000,000
Total	436,582,757,898	567,190,582,749

Foreign currency balances

	USD	VND
Bank deposits - USD	10,986.0	284,537,972
Total	10,986.0	284,537,972

5.2 Trade receivables

	31/03/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
Reveivables from customer - Pipes and accessory sector	586,970,178,277	(127,630,779,500)	570,724,505,311	(127,630,779,500)
Reveivables from customer - Packaging sector	540,322,020	-	7,694,333,148	-
Total	587,510,500,297	(127,630,779,500)	578,418,838,459	(127,630,779,500)

5.3 Short-term advances to suppliers

	31/03/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
Advances to suppliers for plastic business	95,014,741,701	(3,378,490,389)	58,756,183,634	(3,378,490,389)
Total	95,014,741,701	(3,378,490,389)	58,756,183,634	(3,378,490,389)

5.4 Other receivables

5.4.1 Other short-term receivables

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Other organizations and individuals	200,000,000	(200,000,000)	200,000,000	(200,000,000)
Interest receivable from deposits and loans	2,298,016,967	-	2,471,484,043	-
Deposits	1,578,044,355	-	4,136,386,766	-
Advance to employees	452,577,532	-	483,574,917	-
Interest receivable from invest	24,829,125,475	-	20,816,125,475	-
Other receivables	1,047,608,007	(967,327,006)	1,134,648,926	(967,327,006)
Total	30,405,372,336	(1,167,327,006)	29,242,220,127	(1,167,327,006)

5.4.2 Other long-term receivables

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Deposits	5,728,231,724	-	5,728,231,724	-
Other receivables	3,639,458,781	-	4,003,965,602	-
Total	9,367,690,505	-	9,732,197,326	-

5.5 Provision for short- term doubtful debts

	31/03/2026		01/01/2026	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
Bad debt provision 100%	107,229,543,324	-	107,229,543,324	-
Overdue provision 70%	13,320,075,569	3,996,022,671	13,320,075,569	3,996,022,671
Overdue provision 50%	21,309,454,962	10,654,727,481	21,309,454,962	10,654,727,481
Overdue provision 30%	16,560,910,492	11,592,637,344	16,560,910,492	11,592,637,344
Not overdue	429,090,515,950	429,090,515,908	419,998,854,112	419,998,854,070
Total	587,510,500,297	455,333,903,404	578,418,838,459	446,242,241,566

5.6 Inventories

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Finished goods	104,977,275,013	(2,082,726,300)	94,224,208,589	(2,082,726,300)
Raw materials	146,667,592,884	-	111,466,371,546	-
Merchandise Goods	27,590,416,437	(15,852,210)	26,460,281,952	(15,852,210)
Tools and equipment	958,140,004	-	987,674,466	-
Goods on transit	64,636,738,500	-	67,185,568,879	-
Goods sent for sale	9,741,714,547	-	3,636,310,027	-
Total	354,571,877,385	(2,098,578,510)	303,960,415,459	(2,098,578,510)

5.7 Finance lease assets

	Machinery equipment	Moto vehicles transmisssion	Total
	<i>VND</i>	<i>VND</i>	-
COST			
01/01/2026	70,012,760,781	889,363,433	70,902,124,214
Additions	230,750,000	-	230,750,000
31/03/2026	70,243,510,781	889,363,433	71,132,874,214
ACCUMULATED DEPRICIATION	-	-	-
01/01/2026	13,994,845,761	287,093,217	14,281,938,978
Depreciation during the period	1,947,856,371	37,794,975	1,985,651,346
31/03/2026	15,942,702,132	324,888,192	16,267,590,324
NET BOOK VALUE			
01/01/2026	56,017,915,020	602,270,216	56,620,185,236
31/03/2026	54,300,808,649	564,475,241	54,865,283,890

5.8 Tangible fixed assets

	Buildings, structures	Machinery, equipment	Moto vehicles transmission	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
01/01/2026	17,554,759,442	78,960,134,315	10,990,511,119	2,006,183,624	109,511,588,500
Newly purchased	-	4,584,978,205	-	-	4,584,978,205
Liquidation	(10,920,898,146)	-	(250,000,000)	-	(11,170,898,146)
31/03/2026	6,633,861,296	83,545,112,520	10,740,511,119	2,006,183,624	102,925,668,559
ACCUMULATED DEPRICIATION					
01/01/2026	15,454,485,901	59,781,930,620	8,657,396,086	1,874,946,400	85,768,759,007
Depreciation during the period	170,663,996	1,593,331,086	181,693,636	17,974,531	1,963,663,249
Liquidation	(10,394,135,971)	(289,724,977)	(168,749,980)	-	(10,852,610,928)
31/03/2026	5,231,013,926	61,085,536,729	8,670,339,742	1,892,920,931	76,879,811,328
NET BOOK VALUE					
01/01/2026	2,100,273,541	19,178,203,695	2,333,115,033	131,237,224	23,742,829,493
31/03/2026	1,402,847,370	22,459,575,791	2,070,171,377	113,262,693	26,045,857,231

5.9 Intangible fixed assets

	Software program	Total
COST		
01/01/2026	455,865,000	455,865,000
31/03/2026	455,865,000	455,865,000
ACCUMULATED DEPRICIATION		
01/01/2026	145,151,635	145,151,635
Depreciation during the period	18,994,377	18,994,377
31/03/2026	164,146,012	164,146,012
NET BOOK VALUE		
01/01/2026	310,713,365	310,713,365
31/03/2026	291,718,988	291,718,988

5.10 Construction in progress

	01/01/2026	Increase during the period	Transfer to fixed assets	Other decreases	31/03/2026
	VND	VND	VND	VND	VND
Purchase of fixed assets	9,082,144,783	996,421,484	4,815,728,205	3,463,648,848	1,799,189,214
Cộng	9,082,144,783	996,421,484	4,815,728,205	3,463,648,848	1,799,189,214

5.11 Deferred Costs

5.11.1 Short – Term Deferred Costs

	31/03/2026 VND	01/01/2026 VND
Tools and Equipment	713,199,196	274,191,834
Short-term deferred costs	231,234,465	509,340,676
Total	944,433,661	783,532,510

5.11.2 Long – Term Deferred Costs

	31/03/2026 VND	01/01/2026 VND
Tools and Equipment	5,519,702,122	2,715,572,667
Long-term deferred costs	1,327,936,120	2,202,028,546
Total	6,847,638,242	4,917,601,213

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5.12 Short-term trade payables

	31/03/2026		01/01/2026	
	Value	Amount payables	Value	Amount payables
	VND	VND	VND	VND
Payables to vendors serving for plastic business activities	56,471,547,435	56,471,547,435	108,608,207,183	108,608,207,183
Payables to vendors - Purchase of fixed assets	706,007,719	706,007,719	-	-
Total	57,177,555,154	57,177,555,154	108,608,207,183	108,608,207,183

5.13 Short-term advances from customers

	31/03/2026		01/01/2026	
	Value	Amount payables	Value	Amount payables
	VND	VND	VND	VND
Advance payments from customers - Pipes and accessories sector	29,990,312,697	29,990,312,697	5,780,553,286	5,780,553,286
Advance payments from customer - Packaging sector	1,089,352,089	1,089,352,089	1,055,060,114	1,055,060,114
Total	31,079,664,786	31,079,664,786	6,835,613,400	6,835,613,400

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For the accounting period ended 31 March 2026

5.14 Tax and other payables to the state

	01/01/2026				31/03/2026	
	Amounts receivable	Amounts payable	Payable for the period	Payment made in the period/ offset	Amounts receivable	Amounts payable
	VND	VND	VND	VND	VND	VND
Output value added tax value added tax	-	-	234,317,525,887	234,317,525,887	-	-
Import value added tax	2,922,254,709	-	12,552,105,504	9,629,850,795	-	-
Export and import tax	598,374,152	-	2,311,700,042	1,713,325,890	-	-
Corporate income tax	-	18,429,735,810	3,568,872,028	18,423,789,255	-	3,574,818,583
Personal income tax	1,202,533,064	-	490,290,686	509,280,593	1,221,522,971	-
Other taxes	-	10,909,956	9,435,308	20,345,264	-	-
Total	4,723,161,925	18,440,645,766	253,249,929,455	264,614,117,684	1,221,522,971	3,574,818,583

5.15 Accrued short – term expenses

	31/03/2026	01/01/2026
	<i>VND</i>	<i>VND</i>
Interest expenses	2,552,330,869	2,419,296,573
Interest expenses from investment cooperation contracts	36,368,177,397	29,360,664,384
Transportation expenses	3,684,692,509	481,440,632
Other expenses	8,156,627,810	5,168,686,646
	50,761,828,585	37,430,088,235

5.16 Other payables**5.16.1 Other short – term payables**

	31/03/2026		01/01/2026	
	Value	Amount payables	Value	Amount payables
	VND	VND	VND	VND
Social insurance	29,618,000	29,618,000	358,300,500	358,300,500
Union fees	627,981,838	627,981,838	555,646,138	555,646,138
Other payables	1,106,804,291	1,106,804,291	132,369,126	132,369,126
Total	1,764,404,129	1,764,404,129	1,046,315,764	1,046,315,764

5.16.2 Other long – term payables

	Value		Value	
	Amount payables		Amount payables	
	VND	VND	VND	VND
Other payables	730,535,000,000	730,535,000,000	719,750,000,000	719,750,000,000
Total	730,535,000,000	730,535,000,000	719,750,000,000	719,750,000,000

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5.17 Borrowings and finance lease liabilities**5.17.1 Short – term**

	31/03/2026		Trong kỳ		01/01/2026	
	Value	Amount payables	Increase	Reduce	Value	Amount payables
	VND	VND	VND	VND	VND	VND
Short-term borrowing and finance lease liabilities from commercial banks	1,310,386,114,763	1,310,386,114,763	812,213,003,148	827,391,598,549	1,325,564,710,164	1,325,564,710,164
Short-term borrowing and finance lease liabilities from individuals and other financial institutions	12,117,536,507	12,117,536,507	-	4,039,178,889	16,156,715,396	16,156,715,396
Total	1,322,503,651,270	1,322,503,651,270	812,213,003,148	831,430,777,438	1,341,721,425,560	1,341,721,425,560

5.17.2 Long – term

	31/03/2026		Trong kỳ		01/01/2026	
	Value	Amount payables	Increase	Reduce	Value	Amount payables
	VND	VND	VND	VND	VND	VND
Short-term borrowing and finance lease liabilities from individuals and other financial institutions	137,047,684,808	137,047,684,808	84,375,000	20,000,000,000	156,963,309,808	156,963,309,808
Total	137,047,684,808	137,047,684,808	84,375,000	20,000,000,000	156,963,309,808	156,963,309,808

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5.18 Owners' equity**5.18.1 Changes in owners' equity**

	Equity	Share premium	Treasury share	Development investment fund	Retained Earnings	Total
	VND	VND	VND	VND	VND	VND
01/01/2025	1,409,748,460,000	506,898,575,480	(28,342,000)	725,180,292	217,409,890,152	2,134,753,763,924
Profit for the previous year		-	-	-	101,129,745,595	101,129,745,595
31/12/2025	1,409,748,460,000	506,898,575,480	(28,342,000)	725,180,292	318,539,635,747	2,235,883,509,519
01/01/2026	1,409,748,460,000	506,898,575,480	(28,342,000)	725,180,292	318,539,635,747	2,235,883,509,519
Profit for the year	-	-	-	-	13,524,271,483	13,524,271,483
31/03/2026	1,409,748,460,000	506,898,575,480	(28,342,000)	725,180,292	332,063,907,230	2,249,407,781,002

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5.18.2 Shares

	31/03/2026	01/01/2026
	Share	Share
Authorised share capital	140,974,846	140,974,846
Issued share capital	140,974,846	140,974,846
Ordinary share	140,974,846	140,974,846
Number of treasury shares	8,810	8,810
Ordinary share	8,810	8,810
Number of share in the circulation	140,966,036	140,966,036
Ordinary share	140,966,036	140,966,036
<i>Par value</i>	<i>10,000</i>	<i>10,000</i>

6. Additional information on income statement items**6.1 Revenues from sales and services rendered**

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Revenue from sales of products and goods	798,957,202,584	667,426,565,523	798,957,202,584	667,426,565,523
Other revenue	79,211,750	111,802,440	79,211,750	111,802,440
Total	799,036,414,334	667,538,367,963	799,036,414,334	667,538,367,963

6.2 Revenue deductions

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Sales return	47,843,727	121,857,657	47,843,727	121,857,657
Total	47,843,727	121,857,657	47,843,727	121,857,657

6.3 Cost of goods sold and services rendered

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Cost of finished products and goods sold	726,963,109,702	618,690,068,974	726,963,109,702	618,690,068,974
Total	726,963,109,702	618,690,068,974	726,963,109,702	618,690,068,974

6.4 Financial income

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Interest income on deposits and loans	4,707,433,032	4,292,838,627	4,707,433,032	4,292,838,627
Foreign exchange rate gains	139,147,983	2,405,297,966	139,147,983	2,405,297,966
Other financial income	11,262	320,539	11,262	320,539
Total	4,846,592,277	6,698,457,132	4,846,592,277	6,698,457,132

DNP HOLDING JOINT STOCK COMPANY

Bien Hoa 1 Industrial Zones, Street No 9, Tran Bien Ward, Dong Nai Province, Vietnam

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the accounting period ended 31 March 2026

6.5 Financial expenses

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Interest expense	28,097,977,521	22,891,054,762	28,097,977,521	22,891,054,762
Foreign exchange loss	1,314,064,417	2,626,845,987	1,314,064,417	2,626,845,987
Other financial expenses	7,471,068,613	1,413,549,686	7,471,068,613	1,413,549,686
Total	36,883,110,551	26,931,450,435	36,883,110,551	26,931,450,435

6.6 Selling expenses and general administration expenses**6.6.1 Selling expenses**

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Labour costs	3,077,298,455	2,221,034,580	3,077,298,455	2,221,034,580
Materials and packaging costs	60,276,917	148,439,211	60,276,917	148,439,211
Tools and supplies costs	444,790,800	299,169,069	444,790,800	299,169,069
Fixed asset depreciation costs	153,508,299	264,868,464	153,508,299	264,868,464
Outsourced service costs	11,187,568,189	6,738,109,279	11,187,568,189	6,738,109,279
Other	1,748,389,805	1,214,056,755	1,748,389,805	1,214,056,755
Total	16,671,832,465	10,885,677,358	16,671,832,465	10,885,677,358

6.6.2 General administration expenses

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Management staff costs	7,239,421,493	5,600,892,192	7,239,421,493	5,600,892,192
Management material costs	904,686	5,848,031	904,686	5,848,031
Office supplies costs	203,445,617	347,850,402	203,445,617	347,850,402
Fixed assets depreciation costs	142,891,127	236,897,221	142,891,127	236,897,221
Taxes, fees and charges	465,388,562	462,691,912	465,388,562	462,691,912
Outsourced service costs	2,701,832,564	3,545,102,999	2,701,832,564	3,545,102,999
Other cash costs	691,121,740	220,840,656	691,121,740	220,840,656
Total	11,445,005,789	10,420,123,413	11,445,005,789	10,420,123,413

6.7 Other income and other expenses**6.7.1 Other income**

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Gain from disposal of fixed assets	5,290,606,976	-	5,290,606,976	-
Penalties collected	-	10,000,000	-	10,000,000
Asset leasing	43,290,869	64,716,513	43,290,869	64,716,513
Other	15,019,946	77,465,898	15,019,946	77,465,898
Total	5,348,917,791	152,182,411	5,348,917,791	152,182,411

6.8 Corporate income tax**6.8.1 Current corporate income tax expense**

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Total profit before tax	17,093,143,511	7,312,602,081	17,093,143,511	7,312,602,081
Adjustment to accounting profit to determine taxable income	751,216,630	515,411,927	751,216,630	515,411,927
Total taxable income	17,844,360,141	7,828,014,008	17,844,360,141	7,828,014,008
Tax rate	20%	20%	20%	20%
Estimated CIT Payable	3,568,872,028	1,565,602,802	3,568,872,028	1,565,602,802
Estimated CIT for current Period	3,568,872,028	1,565,602,802	3,568,872,028	1,565,602,802
Current CIT expenses	3,568,872,028	1,565,602,802	3,568,872,028	1,565,602,802

6.9 Production and business cost by element

	Q1.2026	Q1.2025	Accumulated 2026	Accumulated 2025
	VND	VND	VND	VND
Labor costs	19,808,873,305	15,006,610,805	19,808,873,305	15,006,610,805
Raw material costs	705,315,511,190	593,289,911,113	705,315,511,190	593,289,911,113
Tool and equipment costs	1,136,477,281	1,013,567,734	1,136,477,281	1,013,567,734
Fixed asset depreciation costs	2,753,887,623	6,208,461,797	2,753,887,623	6,208,461,797
Taxes, fees, charges	465,388,562	565,996,810	465,388,562	565,996,810
Other costs	25,599,809,995	23,911,321,486	25,599,809,995	23,911,321,486
	755,079,947,956	639,995,869,745	755,079,947,956	639,995,869,745



Trinh Kien
General Director

Dong Nai, 29 Apr 2026

Pham Thi Thu Hang
Chief Accountant

Nguyen Thi Hien
Preparer

