

INFORMATION DISCLOSURE ON THE ELECTRONIC PORTAL OF THE STATE
SECURITIES COMMISSION

To: State Securities Commission
Hanoi Stock Exchange
Shareholders of Vietnam Plastic Corporation

Company name: VIETNAM PLASTIC CORPORATION

Head office: 300B Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City

Phone: 028 – 39453301 – 39453302

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Person in charge of information disclosure/authorized person: Trinh Thi Mai Huong

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Type of Information
Disclosure:

☐ 24h ☐ 72h ☐ At request ☐ Irregular ☒ Periodic

(mark X on the type of Disclosure)

Content of disclosed information:

1. The audited semi-annual financial statements for 2026 of the Parent company and the audited consolidated semi-annual financial statements for 2026 of Vietnam Plastic Corporation.
2. Official Dispatch No. 329/CV-NVN-TCKT dated August 26, 2026 on the explanation of the variance in business results for the audited semi-annual financial statements of 2026 compared with the audited semi-annual financial statements of 2025 in the Parent Company's Separate and Consolidated Financial Statements.

This information has been disclosed on the company's website on **26/8/2026** as the following link www.vinaplast.com.vn/quanhedong/baocaotaichinh.

We hereby certify that the disclosed information is true and take full legal responsibility for the content disclosed.

Date: August 26, 2026

Person in charge of information disclosure

(signature, full name)



Trinh Thi Mai Huong

Note: This is an English translation prepared for reference purpose only. Should there be any inconsistency between the translation and the original Vietnamese text, the latter shall prevail.

VIETNAM PLASTIC CORPORATIONNo. 328 /CBTT

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - HappinessHo Chi Minh City, August 26, 2026**PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS****To: Hanoi Stock Exchange**

In compliance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, guiding the disclosure of information on the stock market, Vietnam Plastic Corporation discloses The audited semi-annual financial statements for 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: **VIETNAM PLASTIC CORPORATION**

- Stock code: **VNP**
- Address: 300B Nguyen Tat Thanh street – Xom Chieu Ward - Ho Chi Minh City
- Contact phone number/Tel: 028.39453301 Fax: 028.39453298
- Email: vinaplast@vinaplast.com.vn Website: www.vinaplast.com.vn

2. Content of Information disclosure:

- The audited semi-annual financial statements for 2026:

☐ Separate financial statements (For listed companies has no subsidiaries or parent companies with affiliated accounting units);

☒ Consolidated financial statements (For listed companies with subsidiaries);

☒ Combined financial statements (For listed companies with affiliated accounting units with independent accounting systems).

- Cases requiring explanation of reasons:

+ The audit organization issues an opinion other than a full acceptance for the financial statements (for the annual audited FS of the year):

☐ Yes ☒ No

Explanation document if marked "Yes":

☐ Yes ☐ No

+ The after-tax profit in the reporting period shows a difference of 5% or more before and after the audit, or changes from profit to loss, or vice versa (for the audited financial statements of the year...):

☐ Yes

☒ No

Explanation document if marked "Yes":

☐ Yes

☐ No

+ The after-tax profit in the income statement for the reporting period changes by 10% or more compared to the report for the same period of the previous year:

☒ Yes

☐ No

Explanation document if marked "Yes":

☒ Yes

☐ No

+ The after-tax profit in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☒ No

Explanation document if marked "Yes":

☐ Yes

☐ No

This information was published on the company's website on 26/8/2025 as in the link www.vinaplast.com.vn/quanhecodong/baocaotaichinh.

Attachments:

- The audited semi-annual financial statements for 2026
- Explanation document No. 329/CV-NVN-TCKT

On behalf of the organization

Legal representative/ Person authorized to disclose information

(Signature, full name, position, company seal)



Hoang Minh Son

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VIETNAM PLASTIC CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 329.../CV-NVN-TCKT

Ho Chi Minh City, August 26, 2026

Subject: Explanation of the difference in business results
the first six months of 2026 compared to the first six months of 2025

**To: State Securities Commission
Hanoi Stock Exchange**

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on guidelines for the disclosure of information on the securities market.

Vietnam Plastic Corporation hereby provides an explanation the business results for the first six months of 2026 compared to the first six months of 2025 as follows:

1/ The after-tax profit on the income statement for the reporting period has changed by 10% or more compared to the same period last year:

+ For the Company's separate financial statements:

- After-tax profit for the first six months of 2026: VND 25,371,500,762

- After-tax profit for the first six months of 2025: VND 12,364,197,770

The main reasons for the increase in profit compared to the same period of the previous year are as follows:

+ Revenue from sales of goods and provision of services increased compared to the same period of the previous year as the Company strengthened its business activities, expanded its customer base, and improved sales efficiency. At the same time, the Company proactively restructured its product and inventory portfolio and optimized its sales policies in line with market developments, thereby improving gross profit during the period.

+ Finance income increased significantly compared to the same period of the previous year, mainly due to dividends received from joint ventures and associates.

+ General and administrative expenses increased compared to the same period of the previous year, mainly due to the recognition of provision for doubtful long-term receivables. Selling expenses also increased as the Company strengthened its business activities and market development. However, the increase in revenue and gross profit offset the additional expenses incurred, thereby resulting in a significant increase in profit after corporate income tax for the first six months of 2026 compared to the same period of the previous year.

+ For the Consolidated Financial Statements:

- After-tax profit for the first six months of 2026: VND 27,332,105,488

- After-tax profit for the first six months of 2025: VND 14,251,203,201

The main reason for the increase in profit compared to the same period of the previous year is as follows:

+In addition to the improved business performance of the Parent Company, consolidated profit after corporate income tax increased due to higher profits recognized from joint ventures and associates compared to the same period of the previous year. The positive operating results of these entities contributed to the increase in the Company's consolidated profit after corporate income tax for the first six months of 2026.

Vietnam Plastic Corporation prepares this explanation letter for the State Securities Commission and the Hanoi Stock Exchange for your information.

Respectfully submitted.

GENERAL DIRECTOR 



HOÀNG MINH SƠN

Recipients:

- *As above*
- *Archived: Finance & Accounting Department, Office*

Note: This is an English translation prepared for reference purpose only. Should there be any inconsistency between the translation and the original Vietnamese text, the latter shall prevail.



VIETNAM PLASTIC CORPORATION

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01 January 2026 to 30 June 2026

- Kiểm toán
- Audit
- Tư vấn Thuế
- Tax advisory
- Tư vấn Tài chính
- Financial advisory
- Thẩm định giá và xác định giá trị doanh nghiệp
- Valuation

VIETNAM PLASTIC CORPORATION
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS
For the period from 01 January 2026 to 30 June 2026

August 2026

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VIETNAM PLASTIC CORPORATION

300B Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City, Vietnam

STATEMENT OF THE GENERAL DIRECTOR

The General Director of Vietnam Plastic Corporation (the "Company") presents this report together with Company's interim separate financial statements for the period from 01 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND GENERAL DIRECTOR

The members of the Board of Management, Board of Supervisors and the General Director of the Company who held office during the period and to the date of this report are as follows:

Board of Management

Full name	Position	Appointment/Dismissal
Mrs. Le Ngoc Diep	Chairman	
Mr. Hoang Minh Son	Member	
Mrs. Vu Thi Minh Thuc	Member	
Mr. Bui Quoc Thinh	Member	Dismissed on 22 April 2026

General Director

Full name	Position
Mr. Hoang Minh Son	General Director

Board of Supervisors

Full name	Position	Appointment/Dismissal
Mr. Hoang Khanh Duy	Head of Board of Supervisors	Appointed on 22 April 2026
Mrs. Dang Son Nguyet Thao	Head of Board of Supervisors	Dismissed on 22 April 2026
Mrs. Le Thi Loc Uyen	Member of Board of Supervisors	
Mr. Pham Huy Quan	Member of Board of Supervisors	

Legal representative

The legal representative of the Company during the period and to the date of these financial statements is Mr. Hoang Minh Son - General Director.

GENERAL DIRECTOR'S STATEMENT OF RESPONSIBILITY

The General Director of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the separate financial position of the Company as at 30 June 2026, its separate financial performance, and its separate cash flows for the operation period from 01 January 2026 to 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim financial statements. In preparing these interim separate financial statements, the General Director 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 interim separate financial statements;
- Prepare the interim 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 interim separate financial statements so as to minimize errors and frauds.

STATEMENT OF THE GENERAL DIRECTOR (CONTINUED)

GENERAL DIRECTOR'S STATEMENT OF RESPONSIBILITY (CONTINUED)

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

The General Director confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.



Hoang Minh Son
General Director

Ho Chi Minh City, 24 August 2026

No.: 253 /VACO/BCSX.NV2

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION

To: The shareholders
The Board of Management, Board of Supervisors and General Director
Vietnam Plastic Corporation

We have reviewed the accompanying interim separate financial statements of Vietnam Plastic Corporation (the "Company"), prepared on 24 August 2026, as set out from page 05 to page 33, which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the period from 01 January 2026 to 30 June 2026, and the notes to the interim separate financial statements (hereinafter collectively referred to as the "interim separate financial statements").

General Director's Responsibility

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

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

Auditors' Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view of, in all material respects, the financial position of the Company as at 30 June 2026, its separate financial performance and its separate cash flows for the period from 01 January 2026 to 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim separate financial statements.

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION (CONTINUED)

Other matter

The interim separate financial statements are prepared and issued concurrently with the interim consolidated financial statements of the Company. Accordingly, for a complete understanding of the financial position and results of operations of the Company, users of these interim separate financial statements should read them in conjunction with the Company's interim consolidated financial statements.



Chu Manh Hoan

Deputy General Director

Audit Practising Registration Certificate

No.: 1403-2023-156-1

For and on behalf of

VACO AUDITING COMPANY LIMITED

Hanoi, 24 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
A. CURRENT ASSETS	100		152,496,928,369	123,298,470,166
I. Cash and cash equivalents	110	5	24,168,459,309	14,991,004,475
1. Cash	111		8,468,459,309	3,991,004,475
2. Cash equivalents	112		15,700,000,000	11,000,000,000
II. Short-term financial investments	120	6	91,296,767,123	77,685,316,438
1. Short-term held-to-maturity investments	123		92,913,715,192	79,302,264,507
2. Provision for short-term held-to-maturity investments	124		(1,616,948,069)	(1,616,948,069)
III. Short-term receivables	130		24,206,104,434	11,087,942,734
1. Short-term trade receivables	131	7	58,035,961,140	57,896,473,140
2. Short-term advances to suppliers	132		866,276,012	942,416,012
3. Other short-term receivables	135	8	26,503,550,787	13,448,737,087
4. Provision for short-term doubtful debts	136	9	(61,199,683,505)	(61,199,683,505)
IV. Inventories	140	10	5,498,718,429	11,309,208,932
1. Inventories	141		5,911,851,233	16,350,589,165
2. Provision for devaluation of inventories	142		(413,132,804)	(5,041,380,233)
V. Other short-term assets	160		7,326,879,074	8,224,997,587
1. Short-term deferred expenses	161		89,030,759	118,061,518
2. Value added tax deductibles	162		7,190,612,383	8,059,700,137
3. Taxes and other receivables from the State budget	163	11	47,235,932	47,235,932
B. NON-CURRENT ASSETS	200		123,941,823,647	127,192,613,909
I. Long-term receivables	210		13,680,000,000	16,830,000,000
1. Other long-term receivables	215	8	21,030,000,000	21,030,000,000
2. Provision for long-term doubtful debts	216	9	(7,350,000,000)	(4,200,000,000)
II. Fixed assets	220		230,659,146	236,211,624
1. Tangible fixed assets	221	12	230,659,146	236,211,624
- Cost	222		105,375,481,173	105,984,891,628
- Accumulated depreciation	223		(105,144,822,027)	(105,748,680,004)
2. Intangible fixed assets	227	13	-	-
- Cost	228		2,989,290,120	2,989,290,120
- Accumulated amortisation	229		(2,989,290,120)	(2,989,290,120)
III. Long-term financial investments	260	6	104,984,925,966	104,984,925,966
1. Investments in subsidiaries	261		33,023,687,895	33,023,687,895
2. Investments in joint-ventures, associates	262		121,946,480,594	121,946,480,594
3. Provision for impairment of long-term investments in other entities	264		(49,985,242,523)	(49,985,242,523)
IV. Other long-term assets	270		5,046,238,535	5,141,476,319
1. Long-term deferred expenses	271	14	5,046,238,535	5,141,476,319
TOTAL ASSETS (280 = 100 + 200)	280		276,438,752,016	250,491,084,075

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

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (Restated)
C. LIABILITIES	300		31,698,924,086	14,609,165,735
I. Current liabilities	310		30,498,924,086	13,909,165,735
1. Short-term trade payables	311		162,625,355	273,993,375
2. Short-term advances from customers	312		1,210,909,000	-
3. Dividends and profit payable	313	15	16,770,140,913	1,247,210,513
4. Short-term taxes and amounts payable to the State budget	314	11	10,014,763,239	10,097,003,648
5. Payables to employees	315		340,906,000	1,245,378,572
6. Short-term accrued expenses	316		126,000,000	-
7. Other current payables	320	16	131,343,518	117,304,338
8. Bonus and welfare funds	323		1,742,236,061	928,275,289
II. Long-term liabilities	330		1,200,000,000	700,000,000
1. Other long-term payables	338	16	1,200,000,000	700,000,000
D. EQUITY	400		244,739,827,930	235,881,918,340
1. Owner's contributed capital	411	17	194,289,130,000	194,289,130,000
- Ordinary shares carrying voting rights	411a		194,289,130,000	194,289,130,000
2. Investment and development fund	418	17	7,807,196,758	-
3. Retained earnings	420	17	42,643,501,172	41,592,788,340
- Retained earnings accumulated to the prior period end	420a		17,272,000,410	25,978,394,825
- Retained earnings of the current period	420b		25,371,500,762	15,614,393,515
TOTAL RESOURCES (440 = 300 + 400)	440		276,438,752,016	250,491,084,075



Hoang Minh Son
General Director
Approved on 24 August 2026

Le Thi Sam
Person in charge of accounting/Preparer

INTERIM SEPARATE INCOME STATEMENT
For the period from 01 January 2026 to 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	19	47,917,873,828	24,731,138,963
2. Net revenue from goods sold and services rendered (10 = 01)	10		47,917,873,828	24,731,138,963
3. Cost of goods sold	11	20	41,839,629,665	24,572,479,008
4. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		6,078,244,163	158,659,955
5. Financial income	22	22	26,833,193,604	17,237,673,170
6. Financial expenses	23		1,617,830	1,074,235,399
- In which: Borrowing costs	24		-	346,608,676
7. Selling expenses	25	23	960,070,723	724,232,886
8. General and administration expenses	26	23	6,622,433,911	3,233,667,070
9. Operating profit (30 = 20 + 22 - (23 + 25 + 26))	30		25,327,315,303	12,364,197,770
10. Other income	31		174,185,459	-
11. Other expenses	32		130,000,000	-
12. Profit from other activities (40 = 31 - 32)	40		44,185,459	-
13. Accounting profit before tax (50 = 30 + 40)	50		25,371,500,762	12,364,197,770
14. Current corporate income tax expense	51	24	-	-
15. Net profit after corporate income tax (60 = 50 - 51)	60		25,371,500,762	12,364,197,770



Hoang Minh Son
General Director
Approved on 24 August 2026

Le Thi Sam
Person in charge of accounting/Preparer

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2026 to 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. Cash flows from operating activities			
1. Profit before tax	01	25,371,500,762	12,364,197,770
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	100,790,262	107,540,262
- Provisions	03	(1,478,247,429)	134,071,211
- Foreign exchange (gain)/loss arising from translating foreign currency-denominated monetary items	04	1,617,830	1,544,078
- (Gain)/loss from investing, financing activities	05	(26,833,193,604)	(17,066,866,824)
- Borrowing costs	06	-	346,608,676
3. Operating profit before movements in working capital	08	(2,837,532,179)	(4,112,904,827)
- Decrease/(Increase) in receivables	09	908,146,571	1,653,028,117
- Decrease/(Increase) in inventories	10	10,438,737,932	10,203,662,446
- Increase/(Decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11	752,867,179	(4,401,131,806)
- Decrease/(Increase) in deferred expenses	12	29,030,759	-
- Borrowing costs paid	14	-	(966,406,206)
- Other cash outflows	17	(156,500,000)	(600,384,000)
Net cash generated by/(used in) operating activities	20	9,134,750,262	1,775,863,724
II. Cash flows from investing activities			
1. Cash outflow for lending, buying debt instruments of other entities	23	(96,550,000,000)	(71,064,818,645)
2. Cash recovered from lending, selling debt instruments of other entities	24	83,000,000,000	131,017,067,438
3. Interest earned, dividends and profits received	27	13,614,522,402	8,185,181,417
Net cash generated by/(used in) investing activities	30	64,522,402	68,137,430,210
III. Cash flows from financing activities			
1. Repayment of borrowings	34	-	(38,907,978,294)
2. Dividends and profit distributions paid	36	(20,200,000)	-
Net cash generated by/(used in) financing activities	40	(20,200,000)	(38,907,978,294)
Net increase/(decrease) in cash (50 = 20 + 30 + 40)	50	9,179,072,664	31,005,315,640
Cash and cash equivalents at the beginning of the period	60	14,991,004,475	10,390,656,118
Effect of changes in foreign exchange rates	61	(1,617,830)	(1,544,078)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	24,168,459,309	41,394,427,680



Hoàng Minh Sơn
General Director
Approved on 24 August 2026

Le Thi Sam
Person in charge of accounting/Preparer

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Structure of ownership

Vietnam Plastic Corporation (hereinafter referred to as “the Company”) was equitized from the State-owned Company - Vietnam Plastic Company under Decision No. 2575/QD-BCN dated 26 July 2007 of the Ministry of Industry (now the Ministry of Industry and Trade) and Decision No. 4824/QD-BCT dated 04 September 2008 of the Ministry of Industry and Trade. The Company operates under the first Business Registration Certificate No. 0300381966 dated 23 September 2008. During its operation, the Company has been granted the 7th amended Business Registration Certificate dated 29 May 2025 issued by the Department of Finance of Ho Chi Minh City.

The number of employees of the Company as at 30 June 2026 was 20 (as at 31 December 2025: 18).

Operating industries and principal activities

The Company’s operating industries are:

- Manufacture of plastic products;
- Agency, brokerage, and auction; Event organization and trade promotion;
- Unclassified financial service support activities;
- Other uncategorized specialized wholesale;
- Printing, advertising;
- Trading in real estate and land use rights under ownership, use, or lease;
- Production of other products from wood, production of products from bamboo, rattan, straw, thatch and plaiting materials;
- Uncategorized production of paper and cardboard products;
- Retail of goods in specialized stores;
- Recycling of scrap, research and experimental development of natural sciences and engineering;
- Lease of machinery, equipment and other tangible goods;
- Manufacture of other electrical equipment;
- Road freight transport, other road passenger transport, loading and unloading of goods;
- Warehousing and storage of goods;
- Other transport-related support service activities;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals;
- Wholesale and retail of food in specialized stores;
- Processing and preservation of seafood and aquatic products (not operating at the headquarter);
- Production of animal feed, poultry and aquatic products (not operating at the headquarter).

The Company’s principal activity is trading in plastic products.

Normal production and business cycle

The Company’s normal production and business cycle is carried out for a period of 12 months or less.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

1. GENERAL INFORMATION (CONTINUED)

Company's structure

Company name	Place of registration and operation	Proportion of ownership (%)	Proportion of voting rights held (%)	Principal activities
Subsidiaries				
Viet Phuoc Plastic Joint Stock Company (i)	Lot K-3-CN, My Phuoc 2 Industrial Zone, Ben Cat Ward, Ho Chi Minh City	99.52	99.52	Manufacturing of plastic products
Truong An Plastic Trading and Service One Member Company Limited (ii)	No. 18C Pham Dinh Ho, Hai Ba Trung Ward, Hanoi	100	100	Commercial business
Vietnam Plastic Trading and Service Company Limited	300B Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City	100	100	Commercial business
Number One Plastic Trading and Service One Member Company Limited (ii)	300B Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City	100	100	Commercial business
Joint ventures, associates				
Van Don Plastics Joint Stock Company	320 Ben Van Don, Khanh Hoi Ward, Ho Chi Minh City	20.69	20.69	Manufacturing of plastic products
Viet-Thai Plastchem Co., Ltd	Quarter 1B, An Phu Ward, Ho Chi Minh City	27.51	27.51	Production of PVC granules
TPC VINA Plastic and Chemical Corporation Limited	Go Dau Industrial Zone, Phuoc Thai Commune, Dong Nai Province	15	15	Production of plastic and synthetic rubber in primary form. Details: PVC plastic.

- (i) Viet Phuoc Plastic Joint Stock Company has temporarily suspended production activities from 01 February 2024 until further instructions from the Company's Board of Management. The Company has reduced its staff, narrowed its operations, and focused on liquidating goods, inventories, machinery and equipment to create cash flow to pay for due debts and for the Company to review and evaluate market demand and seek new effective business solutions. As at 30 June 2026, the Company had not yet arranged sufficient financial resources to settle its loan obligations in accordance with the agreement with the Bank. Accordingly, the Bank transferred the relevant loan documents to the enforcement authority for handling in accordance with applicable regulations. Pursuant to Decision No. 4623/QĐ-THADS.KV18 dated 8 July 2026 on the handover of assets to the successful purchaser issued by the Civil Judgment Enforcement Administration, the Company successfully auctioned certain assets, comprising a production line and a portion of inventories, for a total value of VND 2,652,300,000. The remaining pledged assets will continue to be auctioned in the future for disposal in accordance with applicable regulations.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

1. GENERAL INFORMATION (CONTINUED)

Company's structure (Continued)

- (i) On 30 July 2025, Truong An Plastics Trading and Service One Member Company Limited and Number One Plastic Trading and Service One Member Company Limited received confirmation of the suspension of business operations from 01 August 2025 to 31 July 2026. Pursuant to the Board of Management' Decision No. 25.26/QD-NVN-HDQT dated 11 June 2026, the Company continued to register the suspension of business operations from 01 August 2026 to 31 July 2027.

Affiliated units which have no legal person status and dependent accounting are as follows:

Name	Address
Branch of Vietnam Plastic Corporation - Number One Plastic Trading and Service Enterprise	403 Nguyen Thai Binh Street, Bay Hien Ward, Ho Chi Minh City
Representative office of Vietnam Plastic Corporation in Hanoi	Room R21, 9th Floor, Diamond Flower Building, No. 48 Le Van Luong Street, Yen Hoa Ward, Hanoi

Disclosure of information comparability in the interim separate financial statements

The comparative figures are those presented in the audited separate financial statements for the financial year ended 31 December 2025 and the reviewed interim separate financial statements for the operation period from 01 January 2025 to 30 June 2025. Certain items have been reclassified in accordance with the regulations on the enterprise accounting regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 to ensure comparability with the financial statements for the six-month period ended 30 June 2026 of the Company.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate financial statements, expressed in Vietnamese 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 the preparation and presentation of the interim separate financial statements.

The interim separate financial statements are also prepared and issued together with the interim consolidated financial statements. Accordingly, users should read these interim separate financial statements in combination with the interim consolidated financial statements for complete information.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim separate financial statements are prepared for the period from 01 January 2026 to 30 June 2026.

3. APPLICATION OF NEW ACCOUNTING GUIDANCE

At 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime applicable to enterprises. Circular 99 is effective for financial years beginning on or after 01 January 2026. It replaces the accounting regime for enterprises previously prescribed under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. The General Director has adopted Circular 99 in the preparation and presentation of these interim separate interim financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in the preparation of the interim separate financial statements:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim separate financial statements requires the General Director to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the interim separate balance sheet date and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the General Director's best knowledge, actual results may differ from those estimates.

Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits, and financial investments.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, and borrowings.

Subsequent measurement after initial recognition

Currently, there is no regulation on revaluation of financial instruments after initial recognition.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and deposits with terms not exceeding 3 months, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Investments in subsidiaries, joint ventures, associates

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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments (Continued)

Investments in subsidiaries, joint ventures, associates (Continued)

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in joint ventures (jointly controlled entities)

Joint venture arrangements involving the establishment of a new entity to carry out economic activities, where such activities are jointly controlled by the venturers in accordance with contractual agreements among the parties, are referred to as jointly controlled entities. Joint control is the contractually agreed sharing of control by the venturers over the financial and operating policies of the economic activities.

The Company initially recognises investments in subsidiaries, joint ventures and associates at cost, including the purchase price and directly attributable costs of the investment. The Company recognises as income in the separate income statement its share of accumulated net profits of the investees arising after the acquisition date. Any distributions received by the Company other than the aforementioned profit distributions are considered a recovery of the investment and are recognised as a reduction of the carrying amount of the investment.

Investments in subsidiaries, joint ventures and associates are presented in the separate statement of financial position at cost less any provision for impairment (if any).

Receivables

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

Provision for doubtful debts is made for receivables that are overdue for six months or more or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition. The Company determines the cost of inventories issued for use or sale on a transaction-by-transaction basis for accounting purposes.

The cost of inventories is determined using the specific identification method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

The evaluation of necessary provision for inventory obsolescence follows current prevailing regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Estimated useful lives</u> (Years)
Buildings and structures	08 - 38
Machinery and equipment	03 - 12
Motor vehicles and conveyances	06
Management equipment	03 - 06
Others	02 - 05

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the separate income statement.

Intangible fixed assets and amortisation

Land use rights

Intangible fixed assets represent the term land use rights that are amortised using the straight-line method within 25 years.

Computer software

Cost of computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is amortised using the straight-line method over the estimated useful lives.

Deferred expenses

Deferred expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods, including:

Land rental: Land rental represents the prepaid land rental amount under the land sublease contract dated 27 June 2006 with Investment and Industrial Development Joint Stock Corporation, and are allocated into the separate income statement using the straight-line method over the lease term.

Other deferred expenses: comprise the cost of tools, utensils and small spare parts that have been put into use and are expected to provide future economic benefits to the Company. These expenses are recognised in the separate income statement using the straight-line method in accordance with prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the income statement in the accounting period.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Investment and development fund

Investment and development fund is deducted from profits after corporate income tax of the Company to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and other income recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is measured at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific recognition conditions must also be met when revenue is recognized:

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

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 separate statement of financial position 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;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The percentage of completion of the transaction at the separate statement of financial position date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on an accrual basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Other income comprises income arising from non-recurring activities other than those generating revenue from the Company's principal activities.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administration expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period/year on an accrual basis.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of consolidated statement of financial position are retranslated at the the average bank transfer buying and selling exchange rates of commercial bank where the Company usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Company maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the separate income statement.

Taxation

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

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the separate 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.

The determination of the tax currently payable is based on the current interpretation of 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 paid in accordance with the prevailing tax laws in Vietnam.

Related parties

Parties are considered to be related when one party has ability to control another or has significant influence in making decisions related to financial and operational policies. Parties are also considered as related parties when they bear the same control and significant influence.

When considering the relationship of related parties, it is more focused on the nature of the relationship than the legal form.

The Company's interim separate financial statements are prepared and disclosed together with the Company's consolidated financial statements; therefore, the Company does not present transactions with related parties in the interim separate financial statements.

The Company's list of related parties includes:

Related parties

<u>Related parties</u>	<u>Relationship</u>
State Capital Investment Corporation	Major shareholder
Viet Phuoc Plastic Joint Stock Company	Subsidiary
Number One Plastic Trading and Service One Member Company Limited	Subsidiary
Truong An Plastic Trading and Service One Member Company Limited	Subsidiary
Viet Nam Plastic Trading and Service Company Limited	Subsidiary
Van Don Plastics Joint Stock Company	Associate
Viet-Thai Plastchem Co., Ltd	Joint venture
TPC VINA Plastic and Chemical Corporation Limited	Joint venture
Members of Board of Management, Executive Board, and those who have close relationships with these members	Key personnel and members with close relationships

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Segment reporting

A segment is a distinguishable component of the Company that is engaged in the provision of relevant products or services (business segment), or in the provision of products or services in a particular economic environment (geographical segment). This segment is subject to risks and rewards that are different from those of other segments.

The Company's revenue and profit are mainly generated from trading of plastic products. At the same time, all activities take place in one geographical area, the Southern region; therefore, the Company does not prepare segment reports by business sector and geographical area.

5. CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Cash on hand	31,377,066	185,709,949
Cash in bank	8,437,082,243	3,805,294,526
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade - Gia Dinh Branch</i>	7,001,905,523	2,905,516,228
<i>Others bank</i>	1,435,176,720	899,778,298
Cash equivalents (i)	15,700,000,000	11,000,000,000
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade - Gia Dinh Branch</i>	15,700,000,000	-
<i>Modern Bank of Vietnam Limited - Vung Tau Branch</i>	-	6,000,000,000
<i>Orient Commercial Joint Stock Bank - Ha Thanh Branch</i>	-	5,000,000,000
Total	24,168,459,309	14,991,004,475

Note:

- (i) These represent deposits with the terms of less than three months at commercial banks and bearing interest at a rate of 4.75% per annum.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

6. HELD-TO-MATURITY INVESTMENTS

	Closing balance		Provision	Opening balance	
	Cost	Recoverable amount		Cost	Recoverable amount
	VND	VND	VND	VND	VND
a) Held-to-maturity investments					
a1) Term deposits with banks (i)					
- An Binh Commercial Joint Stock Bank - Ho Chi Minh City Branch	91,296,767,123	91,296,767,123	-	77,685,316,438	-
- Modern Bank of Vietnam Limited - Vung Tau Branch	62,071,380,822	62,071,380,822	-	-	-
- Ho Chi Minh City Development Joint Stock Commercial Bank - Nguyen Trai Branch	29,225,386,301	29,225,386,301	-	33,589,158,904	-
- Tien Phong Commercial Joint Stock Bank - Head Office Business Center	-	-	-	14,066,739,726	-
a2) Loans					
- Truong An Plastic Trading and Service One Member Company Limited - Related party	1,616,948,069	-	(1,616,948,069)	1,616,948,069	(1,616,948,069)
- Number One Plastic Trading and Service One Member Company Limited - Related party	1,283,472,319	-	(1,283,472,319)	1,283,472,319	(1,283,472,319)
- Mr. Nguyen Quoc Nhut	82,000,000	-	(82,000,000)	82,000,000	(82,000,000)
Total	251,475,750	-	(251,475,750)	251,475,750	(251,475,750)
	92,913,715,192	91,296,767,123	(1,616,948,069)	79,302,264,507	(1,616,948,069)

Note:

- (i) These are savings deposits at commercial banks with six-month terms and interest rates ranging from 8.0% to 8.1% per annum.

VIETNAM PLASTIC CORPORATION

300B Nguyen Tat Thanh Street, Xom Chieu Ward,
Ho Chi Minh City, Vietnam

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

6. HELD-TO-MATURITY INVESTMENTS (CONTINUED)

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
b) Investments in equity instruments of other entities						
b1) Investments in subsidiaries						
- Viet Phuoc Plastic Joint Stock Company (i)	33,023,687,895	(*)	(33,023,687,895)	33,023,687,895	(*)	(33,023,687,895)
- Number One Plastic Trading and Service One Member Company Limited (ii)	22,298,490,000	(*)	(22,298,490,000)	22,298,490,000	(*)	(22,298,490,000)
- Truong An Plastic Trading and Service One Member Company Limited (iii)	5,000,000,000	(*)	(5,000,000,000)	5,000,000,000	(*)	(5,000,000,000)
- Viet Nam Plastic Trading and Service Company Limited (iv)	5,000,000,000	(*)	(5,000,000,000)	5,000,000,000	(*)	(5,000,000,000)
- Viet Nam Plastic Trading and Service Company Limited (v)	725,197,895	(*)	(725,197,895)	725,197,895	(*)	(725,197,895)
b2) Investments in joint ventures, associates						
- Van Don Plastics Joint Stock Company (vi)	121,946,480,594	(*)	(16,961,554,628)	121,946,480,594	(*)	(16,961,554,628)
- Viet-Thai Plastchem Co., Ltd (vii)	16,961,554,628	(*)	(16,961,554,628)	16,961,554,628	(*)	(16,961,554,628)
- TPC VINA Plastic and Chemical Corporation Limited (viii)	15,279,075,966	(*)	-	15,279,075,966	(*)	-
Total	89,705,850,000	(*)	-	89,705,850,000	(*)	-
	154,970,168,489	-	(49,985,242,523)	154,970,168,489	-	(49,985,242,523)

Note:

(*) The Company has not assessed the fair value of its financial investments as at the end of the accounting period because the current regulations do not provide specific guidance on the determination of the fair value of financial investments.

Details of subsidiaries, joint ventures, and associates as at 30 June 2026 are as follows:

- Investment in Viet Phuoc Plastic Joint Stock Company with a value of VND 22,298,490,000, accounting for 99.52% of total charter capital. Viet Phuoc Plastic Joint Stock Company has accumulated losses exceeding its owners' equity. The Company has suspended production activities, scaled down operations, and focused on selling inventories of goods, finished products, and machinery and equipment to generate cash flows for the settlement of maturing debt obligations.
- Investment in Number One Plastic Trading and Service One Member Company Limited with a value of VND 5,000,000,000, accounting for 100% of total charter capital. Number One Plastic Trading and Service One Member Company Limited has ceased its operations to recover debts before dissolution.
- Investment in Truong An Plastic Trading and Service One Member Company Limited with a value of VND 5,000,000,000, accounting for 100% of total charter capital. Truong An Plastic Trading and Service One Member Company Limited has ceased its operations to recover debts before dissolution.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

6. HELD-TO-MATURITY INVESTMENTS (CONTINUED)

Note (Continued):

- (iv) Investment in Viet Nam Plastic Trading and Service Company Limited with a value of VND 725,197,895, accounting for 100% of total charter capital. Viet Nam Plastic Trading and Service Company Limited is under the completion of tax refund procedures before dissolution.
- (v) Investment in Van Don Plastics Joint Stock Company with a value of VND 16,760,800,000, accounting for 20.69% of total charter capital. The value of the investment was revalued to VND 16,961,554,628 when the Company equitized. On 26 January 2021, the People's Committee of Ho Chi Minh City issued a decision to open bankruptcy proceedings against Van Don Plastics Joint Stock Company. Pursuant to Decision No. 14/2025/QDDC-PSDN dated 18 September 2025 of the People's Court of Ho Chi Minh City on the suspension of bankruptcy proceedings against Van Don Plastics Joint Stock Company, on 23 June 2026, the People's Court of Region 1 of Ho Chi Minh City issued a notice of acceptance of a first-instance civil case concerning a "Dispute over a contract for the sale and purchase of goods".
- (vi) Investment in Viet-Thai Plastchem Co., Ltd with a value of USD 789,061, accounting for 27.51% of total charter capital. The financial statements for the operation period from 01 January 2026 to 30 June 2026 of Viet-Thai Plastchem Co., Ltd recorded accumulated profits. During the period, the Company received a profit distribution from Viet-Thai Plastchem Co., Ltd.
- (vii) Investment in TPC VINA Plastic and Chemical Corporation Limited with a value of USD 5,250,000, accounting for 15% of total charter capital. The financial statements for the operation period from 01 January 2026 to 30 June 2026 of TPC VINA Plastic and Chemical Corporation Limited recorded accumulated profits. During the period, the Company received a profit distribution from TPC VINA Plastic and Chemical Corporation Limited.

During the period, the Company entered into significant transactions with its subsidiaries, joint ventures, and associates, as follows:

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Viet-Thai Plastchem Co., Ltd		
Profit distributed	18,230,968,268	10,948,680,450
TPC VINA Plastic and Chemical Corporation Limited		
Profit distributed	5,722,033,500	3,386,437,500
Profit received	10,795,781,250	5,070,187,500

7. SHORT-TERM TRADE RECEIVABLES

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Cost</u>	<u>Provision</u>	<u>Cost</u>	<u>Provision</u>
	VND	VND	VND	VND
a) Short-term trade receivables	4,527,041,527	(4,356,041,527)	4,387,553,527	(4,356,041,527)
Hop Phat Industrial Company Limited	2,669,970,418	(2,669,970,418)	2,669,970,418	(2,669,970,418)
Others	1,857,071,109	(1,686,071,109)	1,717,583,109	(1,686,071,109)
b) Trade receivables from related parties	53,508,919,613	(53,508,919,613)	53,508,919,613	(53,508,919,613)
Van Don Plastics Joint Stock Company	47,357,199,069	(47,357,199,069)	47,357,199,069	(47,357,199,069)
Viet Phuoc Plastic Joint Stock Company	4,521,514,172	(4,521,514,172)	4,521,514,172	(4,521,514,172)
Truong An Plastic Trading and Service One Member Co., Ltd	1,573,647,524	(1,573,647,524)	1,573,647,524	(1,573,647,524)
Number One Plastic Trading and Service One Member Co., Ltd	56,558,848	(56,558,848)	56,558,848	(56,558,848)
Total	58,035,961,140	(57,864,961,140)	57,896,473,140	(57,864,961,140)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

8. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
a) Other short-term receivables	26,503,550,787	(2,469,399,020)	13,448,737,087	(2,469,399,020)
Dividends and profits received, including:	24,965,799,038	(1,012,797,270)	11,808,578,520	(1,012,797,270)
- Viet-Thai Plastechem Company Limited	18,230,968,268	-	-	-
- TPC Vina Plastic and Chemical Corporation Limited	5,722,033,500	-	10,795,781,250	-
- Viet Phuoc Plastic Joint Stock Company	512,865,270	(512,865,270)	512,865,270	(512,865,270)
- Van Don Plastics Joint Stock Company	499,932,000	(499,932,000)	499,932,000	(499,932,000)
Deposits and collaterals	81,150,000	-	138,900,000	-
Others	1,456,601,749	(1,456,601,750)	1,501,258,567	(1,456,601,750)
b) Other long-term receivables	21,030,000,000	(7,350,000,000)	21,030,000,000	(4,200,000,000)
Thang Long Plastic Joint Stock Company (i)	21,000,000,000	(7,350,000,000)	21,000,000,000	(4,200,000,000)
Deposits and collaterals	30,000,000	-	30,000,000	-

Note:

- (i) This balance represents the investment capital contribution of VND 21 billion (through debt offsetting) to the “Headquarters, office, product showroom, garage and housing for sale to officers and employees” project of Thang Long Plastic Joint Stock Company, located at No. 360 Gia Phong Street, Phuong Liet Ward, Hanoi (The former address was No. 360 Giai Phong Street, Hai Ba Trung District, Hanoi). The project has been approved for investment and construction; however, due to financial difficulties, Thang Long Plastic Joint Stock Company signed a principal contract to transfer all of the project’s capital contribution to Dong Thinh Phat Joint Stock Company to continue implementing the project. Thang Long Plastic Joint Stock Company commits to pay the Company after completing the transfer and settlement of the Project in accordance with the provisions of law, in accordance with the initial capital contribution ratio. However, due to changes in some project procedures, by the time of preparing the interim consolidated financial statements, the project has not yet completed the transfer.

VIETNAM PLASTIC CORPORATION

300B Nguyen Tat Thanh Street, Xom Chieu Ward,
Ho Chi Minh City, Vietnam

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

9. BAD DEBTS

	Closing balance		Opening balance	
	Cost	Recoverable value	Cost	Recoverable value
	VND	VND	VND	VND
Total amount of receivables and loans that are overdue or not yet due but unlikely to be recoverable	82,199,683,505	13,650,000,000	82,199,683,505	16,800,000,000

The aging period and amount of overdue receivables by each counterparty are detailed as follows:

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
a) Trade receivables				
Van Don Plastics Joint Stock Company - Related party	57,864,961,140	-	57,864,961,140	-
Viet Phuoc Plastic Joint Stock Company - Related party	47,357,199,069	Over 3 years	47,357,199,069	Over 3 years
Truong An Plastic Trading and Service One Member Company Limited - Related party	4,521,514,172	Over 3 years	4,521,514,172	Over 3 years
Number One Plastic Trading and Service One Member Company Limited - Related party	1,573,647,524	Over 3 years	1,573,647,524	Over 3 years
Others	56,558,848	Over 3 years	56,558,848	Over 3 years
b) Other short-term receivables				
Viet Phuoc Plastic Joint Stock Company - Related party	4,356,041,527	Over 3 years	4,356,041,527	Over 3 years
Van Don Plastics Joint Stock Company - Related party	2,469,399,020	-	2,469,399,020	-
Others	512,865,270	Over 3 years	512,865,270	Over 3 years
c) Other long-term receivables				
Thang Long Plastics Joint Stock Company	499,932,000	Over 3 years	499,932,000	Over 3 years
	1,456,601,750	Over 3 years	1,456,601,750	Over 3 years
d) Advances to suppliers				
Others	21,000,000,000	Over 3 years	21,000,000,000	Over 3 years
Total	21,000,000,000	13,650,000,000	21,000,000,000	16,800,000,000
	865,323,345	-	865,323,345	-
	865,323,345	Over 3 years	865,323,345	Over 3 years
	82,199,683,505	13,650,000,000	82,199,683,505	16,800,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

10. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Merchandise	5,911,851,233	(413,132,804)	16,350,589,165	(5,041,380,233)
Total	5,911,851,233	(413,132,804)	16,350,589,165	(5,041,380,233)

Movement in provision for inventories during the period is as follows:

	Closing balance	Opening balance
	VND	VND
At the beginning of the year	5,041,380,233	3,820,338,382
Provision made during the period	53,234,327	1,188,776,857
Reversal of provision during the period (i)	(4,681,481,756)	(305,717,892)
Total	413,132,804	4,703,397,347

- (i) During the period, the Company sold certain long-outstanding inventories for which provision for decline in value had been made in prior years. Accordingly, the Company reversed a provision for decline in value of inventories amounting to VND 4,681,481,756 relating to the inventories sold during the period.

11. TAXES AND AMOUNTS RECEIVABLE FROM/PAYABLE TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
a) Receivables				
Corporate income tax	47,235,932	-	-	47,235,932
Total	47,235,932	-	-	47,235,932
b) Payables				
Personal income tax	110,887,439	163,042,520	245,282,929	28,647,030
Land rental	-	69,955,600	69,955,600	-
Fees, charges and other payables (i)	9,986,116,209	-	-	9,986,116,209
Total	10,097,003,648	232,998,120	315,238,529	10,014,763,239

Note:

- (i) Fees, charges, and other payables represent the amount payable for capital use from 1996 to 2001. The Company considers handling this payable amount under Official Letter No. 6258/BCT-CNN dated 24 June 2015 of the Ministry of Industry and Trade and Official Letter No. 3464/TC/TCT dated 13 July 1999 of the Ministry of Finance. Accordingly, the Company does not have to pay this amount but must sign a debt transfer contract and pay land rental to the State budget in accordance with current regulations.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

12. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Building and structure	Machinery and equipment	Management equipment	Others	Total
HISTORICAL COST					
Opening balance	2,413,481,027	102,302,078,279	1,052,714,595	216,617,727	105,984,891,628
Disposals	-	-	(571,970,455)	(37,440,000)	(609,410,455)
Closing balance	2,413,481,027	102,302,078,279	480,744,140	179,177,727	105,375,481,173
ACCUMULATED DEPRECIATION					
Opening balance	2,177,269,403	102,302,078,279	1,052,714,595	216,617,727	105,748,680,004
Charge for the period	5,552,478	-	-	-	5,552,478
Disposals	-	-	(571,970,455)	(37,440,000)	(609,410,455)
Closing balance	2,182,821,881	102,302,078,279	480,744,140	179,177,727	105,144,822,027
NET BOOK VALUE					
Opening balance	236,211,624	-	-	-	236,211,624
Closing balance	230,659,146	-	-	-	230,659,146

The cost of tangible fixed assets as at 30 June 2026 includes VND 2,656,967,094 of tangible fixed assets which have been fully depreciated but are still in use (as at 31 December 2025: VND 2,694,407,094).

The cost of tangible fixed assets as at 30 June 2026 includes VND 102,302,078,279 of tangible fixed assets which have been fully depreciated that are not in use (as at 31 December 2025: VND 102,874,048,734).

List of tangible fixed assets currently in existence with a value of 10% or more of the total value of tangible fixed assets:

No.	Name of tangible fixed asset	Closing balance		Opening balance	
		Cost	Accumulated depreciation	Cost	Accumulated depreciation
		VND	VND	VND	VND
1	Woven PP bag production line system	17,250,803,462	17,250,803,462	17,250,803,462	17,250,803,462
	Total	17,250,803,462	17,250,803,462	17,250,803,462	17,250,803,462

13. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
HISTORICAL COST			
Opening balance	2,646,960,000	342,330,120	2,989,290,120
Closing balance	2,646,960,000	342,330,120	2,989,290,120
ACCUMULATED AMORTISATION			
Opening balance	2,646,960,000	342,330,120	2,989,290,120
Closing balance	2,646,960,000	342,330,120	2,989,290,120
NET BOOK VALUE			
Opening balance	-	-	-
Closing balance	-	-	-

The cost of intangible fixed assets as at 30 June 2026 includes VND 2,989,290,120 of assets which have been fully amortised but are still in use (as at 31 December 2025: VND 2,989,290,120).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

14. LONG-TERM DEFERRED EXPENSES

This represents the prepaid land rental amount that must be allocated under the land sublease contract dated 27 June 2006 with Investment and Industrial Development Joint Stock Corporation; the allocation period corresponds to the land lease term.

15. DIVIDENDS AND PROFIT PAYABLE

	Closing balance	Opening balance (Restated)
	VND	VND
Dividends payable	16,770,140,913	1,247,210,513
- 2025	15,543,130,400	-
- Prior to 2025 (i)	1,227,010,513	1,247,210,513
Total	16,770,140,913	1,247,210,513

Note:

- (i) The dividend payable at the beginning of the year amounting to VND 1,247,210,513 represents dividends that remained unpaid to individual shareholders who had not registered their securities for depository and shareholders who had not yet collected their dividends.

16. OTHER PAYABLES

	Closing balance	Opening balance (Restated)
	VND	VND
a) Short-term	131,343,518	117,304,338
Trade union fee	40,691,500	13,899,000
Others	90,652,018	83,405,338
Deposits and collaterals	-	20,000,000
b) Long-term	1,200,000,000	700,000,000
Deposits and collaterals	1,200,000,000	700,000,000
Total	1,331,343,518	817,304,338

17. OWNER'S EQUITY

Movement in owner's equity

	Owner's contributed capital	Investment and development fund	Retained earnings	Total
Opening balance of prior year	194,289,130,000	-	65,709,720,825	259,998,850,825
Profit during the year	-	-	15,614,393,515	15,614,393,515
Appropriation to bonus and welfare fund	-	-	(873,500,000)	(873,500,000)
Dividend distribution	-	-	(38,857,826,000)	(38,857,826,000)
Closing balance of prior year	194,289,130,000	-	41,592,788,340	235,881,918,340
Profit during the period	-	-	25,371,500,762	25,371,500,762
Appropriation to bonus and welfare fund (i)	-	-	(1,050,000,000)	(1,050,000,000)
Decrease in appropriation to bonus and welfare fund for 2024 (i)	-	-	79,539,228	79,539,228
Appropriation to investment and development fund (i)	-	7,807,196,758	(7,807,196,758)	-
Dividend distribution (i)	-	-	(15,543,130,400)	(15,543,130,400)
Closing balance of current period	194,289,130,000	7,807,196,758	42,643,501,172	244,739,827,930

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

17. OWNER'S EQUITY (CONTINUED)

Movement in owner's equity (Continued)

Notes:

(i) Resolution of the 2026 Annual General Meeting of Shareholders No. 19.26/NQ-NVN-DHDCDTN dated 22 April 2026, approved the 2025 profit distribution plan as follows:

- Appropriation to bonus and welfare fund:	VND 1,050,000,000
- Decrease in the appropriation to the 2024 bonus and welfare fund:	VND 79,539,228
- Appropriation to investment and development fund:	VND 7,807,196,758
- Payment of cash dividends:	VND 15,543,130,400

Charter capital

As at 30 June 2026, the charter capital has been contributed as follows:

	Closing balance			Opening balance		
	Shares	VND	Rate	Shares	VND	Rate
State Capital Investment Corporation	12,794,342	127,943,420,000	65.9%	12,794,342	127,943,420,000	65.9%
Other shareholders	6,634,571	66,345,710,000	34.1%	6,634,571	66,345,710,000	34.1%
Total	19,428,913	194,289,130,000	100%	19,428,913	194,289,130,000	100%

Shares

	Closing balance	Opening balance
Number of shares registered for issuance	19,428,913	19,428,913
- Ordinary shares	19,428,913	19,428,913
Number of issued shares	19,428,913	19,428,913
- Ordinary shares	19,428,913	19,428,913
Number of outstanding shares	19,428,913	19,428,913
- Ordinary shares	19,428,913	19,428,913

Ordinary shares have a par value of VND 10,000/share.

Dividends and profits

Pursuant to Resolution of the 2026 Annual General Meeting of Shareholders No. 19.26/NQ-NVN-DHDCDTN dated 22 April 2026, the dividend payout ratio for 2025 is 8% of the charter capital. The dividends were paid in cash on 30 July 2026.

18. OFF-SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies

	Closing balance	Opening balance
USD	16,843.45	16,856.65

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

19. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Revenue from goods sold	47,130,555,265	23,864,024,789
Revenue from services rendered	787,318,563	867,114,174
Revenue from goods sold and services rendered	47,917,873,828	24,731,138,963

20. COST OF GOODS SOLD AND SERVICES RENDERED

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Cost of goods sold	46,452,684,412	23,670,120,482
Cost from services rendered	15,192,682	19,299,561
(Reversal)/Provision for devaluation of inventories (i)	(4,628,247,429)	883,058,965
Total	41,839,629,665	24,572,479,008

Note:

- (i) Specific information on the (reversal)/provision for devaluation of inventories is stated in Note 10 - Inventories.

21. PRODUCTION COST BY NATURE

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Raw materials	29,030,759	19,373,559
Labor	2,474,835,856	2,248,665,962
Depreciation and amortisation	87,461,600	107,540,262
Out-sourced services	1,360,498,715	1,546,380,368
Other monetary expenses	3,645,870,386	55,239,366
Total	7,597,697,316	3,977,199,517

22. FINANCIAL INCOME

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Dividends and profits received	23,953,001,768	14,335,117,950
Deposit interest	2,880,191,836	2,731,748,874
Foreign exchange gain	-	170,806,346
Total	26,833,193,604	17,237,673,170

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

23. SELLING EXPENSES, GENERAL AND ADMINISTRATION EXPENSES

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
a) Selling expenses incurred in the period		
Employees	376,131,573	195,450,926
Out-sourced services	583,939,150	528,781,960
Total	960,070,723	724,232,886
b) General and administration expenses incurred in the period		
Employees	2,098,704,283	2,053,215,036
Raw materials	29,030,759	19,373,559
Depreciation and amortisation	87,461,600	94,211,600
Provision/(Reversal)	3,150,000,000	(748,987,754)
Out-sourced services	761,366,883	1,011,627,509
Others	495,870,386	804,227,120
Total	6,622,433,911	3,233,667,070

24. CURRENT CORPORATE INCOME TAX EXPENSE

	<u>Current period</u>	<u>Prior period</u>
	VND	VND
Accounting profit before tax	25,371,500,762	12,364,197,770
Adjustments for taxable income	(20,581,984,368)	(14,103,404,750)
<i>Add back: Non-deductible expenses</i>	<i>3,371,017,400</i>	<i>231,713,200</i>
<i>Less: Dividends and profits received</i>	<i>(23,953,001,768)</i>	<i>(14,335,117,950)</i>
Taxable income	4,789,516,394	(1,739,206,980)
Loss transfer	(4,789,516,394)	-
Assessable income	-	-
Current corporate income tax rate	20%	20%
Current corporate tax income expense	-	-

The Company is obliged to pay corporate income tax at the rate of 20% on taxable income.

The Company determines corporate income tax on the basis of assessment of accounting profit that is not significantly different from profit for corporate income tax purposes. The ultimate determination depends on the results of the tax authorities' examinations.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

25. FINANCIAL INSTRUMENTS

Capital risk management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings offset by cash and cash equivalents) and owners' equity (comprising capital and retained earnings).

Financial leverage ratio

The Company's financial leverage ratio at the statement of financial position date is as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Borrowings	-	-
Less: Cash and cash equivalents	(24,168,459,309)	(14,991,004,475)
Net debt	-	-
Equity	244,739,827,930	235,881,918,340
Net debt to equity ratio	<u>0%</u>	<u>0%</u>

Significant accounting policies

Details of the significant accounting policies and methods adopted by the Company (including recognition criteria, the basis of measurement, and the basis of recognition of income and expenses) for each type of financial assets and financial liabilities are presented in Note 4.

Categories of financial instruments

	<u>Closing balance</u>		<u>Opening balance (Restated)</u>	
	<u>Carrying amount</u>	<u>Fair value</u>	<u>Carrying amount</u>	<u>Fair value</u>
	VND	VND	VND	VND
Financial assets				
Cash and cash equivalents	24,168,459,309	24,168,459,309	14,991,004,475	14,991,004,475
Held-to-maturity investments	91,296,767,123	91,296,767,123	77,685,316,438	77,685,316,438
Trade and other receivables	37,885,151,767	37,885,151,767	32,040,850,067	32,040,850,067
Total	<u>153,350,378,199</u>	<u>153,350,378,199</u>	<u>124,717,170,980</u>	<u>124,717,170,980</u>
Financial liabilities				
Dividends payable	16,770,140,913	16,770,140,913	1,247,210,513	1,247,210,513
Trade and other payables	1,453,277,373	1,453,277,373	1,077,398,713	1,077,398,713
Accrued expenses	126,000,000	126,000,000	-	-
Total	<u>18,349,418,286</u>	<u>18,349,418,286</u>	<u>2,324,609,226</u>	<u>2,324,609,226</u>

The Company has assessed fair value of its financial assets and liabilities at the balance sheet date as stated in Note 4 since there is no comprehensive guidance under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

25. FINANCIAL INSTRUMENTS (CONTINUED)

Financial risk management objectives

The Company has set up risk management system to identify and assess the risks exposed by the Company and designed control policies and procedures to manage those risks at an acceptable level. Risk management system is reviewed on a regular basis to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including foreign currency risk, interest rate risk and price risk), credit risk and liquidity risk.

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates, interest rates and prices. The Company does not hedge these risk exposures due to the lack of active market for the trading activities of financial instruments.

Foreign currency risk management

The Company undertakes certain transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

Interest rate risk management

The Company has significant interest rate risks arising from interest bearing loans which are arranged. The risk is managed by the Company by maintaining an appropriate level of borrowings and analysing market competition to enjoy favourable interest rates from appropriate lenders.

Commodity price risk management

The Company purchases materials, commodities from local and foreign suppliers for business purpose. Therefore, the Company is exposed to the risk of changes in selling prices of materials, commodities.

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. The Company does not have any significant credit risk exposure to any counterparty because receivables consist of a large number of customers, spread across diverse industries and geographical areas.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its owners [shareholders] to meet its liquidity requirements in the short and longer term.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

25. FINANCIAL INSTRUMENTS (CONTINUED)

Liquidity risk management (Continued)

The following table details the Company's remaining contractual maturity for its non-derivative financial assets and financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Less than 1 year	From 1 year to 5 years	Total
	VND	VND	VND
Closing balance			
Cash and cash equivalents	24,168,459,309	-	24,168,459,309
Held-to-maturity investments	91,296,767,123	-	91,296,767,123
Trade and other receivables	16,855,151,767	21,030,000,000	37,885,151,767
Total	132,320,378,199	21,030,000,000	153,350,378,199
Closing balance			
Dividends payable	16,770,140,913	-	16,770,140,913
Trade and other payables	253,277,373	1,200,000,000	1,453,277,373
Accrued expenses	126,000,000	-	126,000,000
Total	17,149,418,286	1,200,000,000	18,349,418,286
Net liquidity gap	115,170,959,913	19,830,000,000	135,000,959,913
Opening balance (Restated)			
Cash and cash equivalents	14,991,004,475	-	14,991,004,475
Held-to-maturity investments	77,685,316,438	-	77,685,316,438
Trade and other receivables	11,010,850,067	21,030,000,000	32,040,850,067
Total	103,687,170,980	21,030,000,000	124,717,170,980
Opening balance (Restated)			
Dividends payable	1,247,210,513	-	1,247,210,513
Trade and other payables	377,398,713	700,000,000	1,077,398,713
Accrued expenses	-	-	-
Total	1,624,609,226	700,000,000	2,324,609,226
Net liquidity gap	102,062,561,754	20,330,000,000	122,392,561,754

The General Director assessed the liquidity risk at low level. The General Director believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due.

26. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

"Interest earned, dividends and profits received" exclude an amount of VND 23,953,001,768, representing the interest, dividends and profits arising in the current period that have not yet received, but include an amount of VND 10,795,781,250, representing the interest, dividends and profits arising in the prior year that have received in the current period. Consequently, changes in accounts receivable have been adjusted by the same amount.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

26. SUPPLEMENTAL DISCLOSURES OF CASH FLOW (CONTINUED)

Supplemental non-cash disclosures (Continued)

“Dividends and profits distributed to owners” excludes an amount of VND 15,543,130,400, representing the interest arising in the current period that has not yet paid, but include an amount of VND 20,200,000 in dividends relating to prior years that were paid during the current period. Consequently, changes in accounts payable have been adjusted by the same amount (excluding accrued loan interest and corporate income tax payable)”.

27. SUBSEQUENT EVENTS

On 24 July 2026, the Company received the tax inspection results from the tax authorities for the period from 2020 to 2024. According to the tax inspection results, the Company was required to pay additional taxes, penalties and late payment interest totaling VND 111,828,856. In addition, the tax inspection results determined the following:

- (i) Decrease the deductible value-added tax carried forward to the next period by VND 1,312,350,526;
- (ii) Decrease the corporate income tax losses carried forward to subsequent periods by VND 36,057,455,895.

The Company recognised the entire amounts of additional taxes, penalties, late payment interest and the aforementioned reductions at the time the penalty decision was issued.

28. COMPARATIVE FIGURES

As presented in Note 3, effective from 01 January 2026, the Company has adopted Circular No. 99. Accordingly, certain opening balances have been reclassified to conform with the presentation of the current period's figures, as follows:

	Codes	Previously reported	Adjustment	Restated
		VND	VND	VND
Statement of financial position				
Short-term held-to-maturity investments (i)	123	77,500,000,000	1,802,264,507	79,302,264,507
Provision for short-term held-to-maturity investments (ii)	124	-	(1,616,948,069)	(1,616,948,069)
Short-term loan receivables (i)	135	1,616,948,069	(1,616,948,069)	-
Other short-term receivables (i)	135	13,634,053,525	(185,316,438)	13,448,737,087
Provision for short-term doubtful debts (ii)	136	(62,816,631,574)	1,616,948,069	(61,199,683,505)
Dividends and profits payable (iii)	313	-	1,247,210,513	1,247,210,513
Other current payables (iii)	320	1,364,514,851	(1,247,210,513)	117,304,338

- (i) Reclassification of loan receivables and accrued interest;
- (ii) Reclassification of provision for loan receivables;
- (iii) Reclassification of dividends and profits payable.



Hoang Minh Son
General Director
Approved on 24 August 2026

Le Thi Sam
Person in charge of accounting/Preparer

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