VIET THANH PLASTIC
TRADING & MANUFACTURING JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

CONSOLIDATED BALANCE SHEET

Quarter 4, 2025

Unit: VND

Assets	Code	Closing of quarter	Beginning of the year
1	2	4	5
A- CURRENT ASSETS (100=110+120+130+140+150+190)	**100**	**2,669,049,007,686**	**2,180,353,194,258**
I. Cash and cash equivalents (110 = 111 + 112)	**110**	**102,934,316,166**	**328,779,652,177**
1. Cash	111	20,069,405,860	24,312,652,177
2. Cash equivalents	112	82,864,910,306	304,467,000,000
II. Short-term financial investments (120 = 121+122+123)	**120**	**696,174,246,157**	**437,081,902,633**
3. Held-to-maturity investments	123	696,174,246,157	437,081,902,633
III. Short-term receivables (131 + 132 + 133 + 134 + 135 + 136 + 137 + 139)	**130**	**824,756,314,743**	**583,490,969,476**
1. Short-term receivable from customers	131	722,181,025,638	572,328,788,300
2. Short-term prepayments to suppliers	132	92,011,972,862	2,473,619,579
3. Other short-term receivables	136	10,563,316,243	8,688,561,597
IV. Inventories (140 = 141 + 149)	**140**	**1,033,454,486,576**	**823,753,624,668**
1. Inventories	141	1,033,454,486,576	823,753,624,668
V.Other short-term assets (150 = 151 + 152 + 153 + 154 + 155)	**150**	**11,729,644,044**	**7,247,045,304**
1. Short-term prepaid expenses	151	8,880,702,983	5,100,937,391
2. Deductibles VAT	152	2,848,941,061	2,146,107,913
B. NON-CURRENT ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	**200**	**571,074,258,660**	**230,166,932,440**
I. Long-term receivables (210 = 211 + 212 + 213 + 214 + 215 + 216 + 219)	**210**	**9,947,399,182**	**9,831,567,508**
1.Other long-term receivables	216	9,947,399,182	9,831,567,508
II.Fixed assets (220 = 221 + 224 + 227)	**220**	**197,711,664,157**	**162,288,216,328**
1. Tangible fixed assets (221 = 222 + 223)	**221**	**116,449,628,886**	**68,647,524,693**
- Cost	222	261,994,202,197	186,499,383,291
- Accumulated depreciation (*)	223	(145,544,573,311)	(117,851,858,598)
2.Finance Leased Fixed Assets (224 = 225 + 226)	**224**	**29,366,502,067**	**41,074,272,355**
- Cost	225	58,720,192,447	65,271,584,956
- Accumulated depreciation (*)	226	(29,353,690,380)	(24,197,312,601)
3. Intangible fixed assets (227 = 228 + 229)	**227**	**51,895,533,204**	**52,566,419,280**
- Cost	228	55,920,849,660	55,920,849,660
- Accumulated depreciation (*)	229	(4,025,316,456)	(3,354,430,380)
IV. Long-term assets in progress (240 = 241 + 242)	**240**	**6,595,544,009**	**2,868,356,777**
2. Construction in progress	242	6,595,544,009	2,868,356,777
V. Long-term financial investments (250 = 251 + 252 + 253 + 254 + 255)	**250**	**350,000,000,000**	**50,000,000,000**
5. Held-to-maturity investments	255	350,000,000,000	50,000,000,000
VI. Other long-term assets (260 = 261 + 262 + 263 + 268)	**260**	**6,819,651,312**	**5,178,791,827**
1. Long-term prepaid expenses	261	6,059,736,536	4,454,114,084
2. Deferred tax asset	262	759,914,776	724,677,743
TOTAL ASSETS (270 = 100 + 200)	**270**	**3,240,123,266,346**	**2,410,520,126,698**

CONSOLIDATED BALANCE SHEET

Quarter 4, 2025

Unit: VND

Resources	Code	Closing of quarter	Beginning of the year
1	2	4	5
C - LIABILITIES (300 = 310 + 330)	**300**	**2,372,635,250,120**	**1,593,882,005,182**
I. Short-term liabilities (310 = 311+312+...+322+323+324)	**310**	**2,357,185,536,295**	**1,566,362,954,534**
1. Short-term supplier payables	311	149,516,957,539	67,677,274,471
2. Short-term advances from customers	312	3,868,165,662	1,394,266,280
3. Taxes payable to State Treasury	313	20,630,788,998	18,563,499,777
4. Payables to employees	314	4,009,400,210	1,873,760,635
5. Short-term accrued expenses	315	4,149,872,592	3,452,744,917
9. Other short-term payables	319	126,878,857	49,799,287
10. Short-term loans and finance lease liabilities	320	**2,173,463,092,437**	1,471,931,229,167
12. Bonus and welfare funds	322	1,420,380,000	1,420,380,000
II. Long-term liabilities (330 = 331+ 332+...+342+343)	**330**	**15,449,713,825**	**27,519,050,648**
6. Long-term deferred revenue	336	24,029,692	199,025,232
8. Long-term loans and finance lease liabilities	338	15,425,684,133	27,320,025,416
D - EQUITY (400 = 410 + 430)	**400**	**867,488,016,226**	**816,638,121,516**
I. Owners' equity (410 = 411 + 412 + ... + 420 + 421 + 422)	**410**	**867,488,016,226**	**816,638,121,516**
1. Share capital (411 = 411a + 411b)	**411**	**761,598,330,000**	**761,598,330,000**
- Ordinary shares carrying voting rights	411a	761,598,330,000	761,598,330,000
2. Share premium	**412**	**4,870,658,895**	**4,870,658,895**
11. Retained profits (421 = 421a + 421b)	**421**	**100,569,216,017**	**49,730,651,896**
- Retained profits brought forward	421a	49,730,651,896	0
- Retained profits for the current period	421b	50,838,564,121	49,730,651,896
13. Non-controlling interests	429	449,811,314	438,480,725
TOTAL RESOURCES (440 = 300 + 400)	**440**	**3,240,123,266,346**	**2,410,520,126,698**

Preparer by:

Tra Thi My
December 31, 2025

Chief Accountant

Nguyen Thi Yen Nga

General Director

Phan Van Quan

CONSOLIDATED INCOME STATEMENT

Quarter 4, 2025

Unit: VND

Details	Code	Quarte		Cumulative from the beginning of the year to the end of this quarter	
		This year	Last year	This year	Last year
1. Revenue from sales of goods and provision of services	01	1,413,197,179,505	917,004,684,939	4,916,549,993,186	3,545,799,657,788
2. Revenue deductions	02	5,025,000	0	43,869,241	2,815,060,469
3. Net revenue from of goods & provision of services (10=01-02)	10	1,413,192,154,505	917,004,684,939	4,916,506,123,945	3,542,984,597,319
4. Cost of sales	11	1,356,797,941,322	859,814,403,585	4,704,003,945,435	3,342,682,800,908
5. Gross profit (20=10 - 11)	20	56,394,213,183	57,190,281,354	212,502,178,510	200,301,796,411
6. Finance income	21	10,407,039,335	3,375,144,374	38,627,194,226	12,079,541,561
7. Finance expenses	22	37,366,592,216	29,153,897,475	131,633,161,463	92,927,122,343
- In which: Interest expense	23	35,542,745,380	24,819,717,371	125,443,696,327	77,042,369,682
8. Share of profit or loss in joint ventures and associates	24	0	0	0	0
9. Selling expenses	25	7,844,934,558	8,475,429,865	28,469,372,802	24,780,830,804
10. General and administration expenses	26	6,068,382,424	4,635,142,650	19,560,136,713	18,206,441,271
11. Net operating profit (30 = 20 + (21 – 22) – 25 - 26)	30	15,521,343,320	18,300,955,738	71,466,701,758	76,466,943,554
12. Other income	31	453,705,676	3,719	2,332,058,208	618,625,153
13. Other expenses	32	162,921,323	3,359,741	1,935,879,741	682,203,308
14. Results of other activities (40 = 31 - 32)	40	290,784,353	(3,356,022)	396,178,467	(63,578,155)
15. Accounting profit before tax (50 = 30 + 40)	50	15,812,127,673	18,297,599,716	71,862,880,225	76,403,365,399
16. Current corporate income tax expense	51	5,110,181,854	6,436,718,067	21,048,222,548	18,350,455,613
17. Deferred corporate income tax expense	52	38,771,371	(724,677,743)	(35,237,033)	(724,677,743)
18. Net profit after tax (60=50 – 51 - 52)	60	10,663,174,448	12,585,559,392	50,849,894,710	58,777,587,529
19. Profit after tax attributable to the parent company	61	10,656,454,717	12,550,077,262	50,838,564,121	58,712,069,826
20. Profit after tax attributable to non-controlling interests	62	6,719,731	35,482,130	11,330,589	65,517,703
21. Basic earnings per share (*)	70	140	138	668	1,182
22. Diluted earnings per share (*)	71	140	138	668	1,182

Preparer by:

Tra Thi My
December 31, 2025

Chief Accountant

Nguyen Thi Yen Nga

General Director

Phan Van Quan

CONSOLIDATED CASH FLOW STATEMENT

Quarter 4, 2025

Unit: VND

Details	Code	Cumulative from the beginning of the year to the end of this quarter	
		This year	Last year
I.Cash flows from operating activities			
1. Accounting profit before tax	01	**71,862,880,225**	**76,403,365,399**
- Depreciation and amortisation	02	36,393,143,518	31,462,936,368
- Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04	(152,472)	37,971,575
- (gains)/losses from investment activities	05	(47,489,076,888)	(12,277,753,887)
- Interest expense	06	125,443,696,327	77,042,369,682
3.Operating profit before changes in working capital	08	**186,210,490,710**	**172,668,889,137**
- Change in receivables	09	(228,422,503,452)	27,666,694,555
- Change in inventories	10	(209,700,861,908)	(162,647,812,126)
- Change in payables and other liabilities	11	77,308,097,289	(282,955,471,846)
- Change in prepaid expenses	12	(5,385,388,044)	(3,189,071,578)
- Interest paid	14	(126,454,392,039)	(75,236,600,088)
- Income tax paid	15	(18,627,836,577)	(9,165,192,676)
Net cash flows from operating activities	20	**(325,072,394,021)**	**(332,858,564,622)**
1. Payments for additions to fixed assets and other long-term assets	21	(74,959,120,109)	(28,500,485,249)
2.Receipts from disposals of fixed assets and construction in progress	22	8,298,148,148	3,207,636,364
3.Payments for investments in other entities	23	(984,535,812,584)	(414,605,553,598)
4.Collections on investments in other entities	24	425,443,469,060	69,965,708,427
5.Receipts of interest and dividends	27	35,342,699,036	11,775,825,490
Net cash flows from investing activities	30	**(590,410,616,449)**	**(358,156,868,566)**
1.Proceeds from capital contribution by non-controlling interest to a subsidiary	31	0	280,000,000,000
3.Proceeds from borrowings	33	4,678,483,053,404	2,704,356,697,641
4.Payments to settle loan principals	34	(3,976,087,186,545)	(2,033,719,355,076)
5.Payments of finance lease liabilities	35	(12,758,344,872)	(17,567,397,293)
Net cash flows from financing activities	40	**689,637,521,987**	**933,069,945,272**
Net cash flows during the period (50 = 20 + 30 + 40)	50	**(225,845,488,483)**	**242,054,512,084**
Cash and cash equivalents at the beginning of the period	60	**328,779,652,177**	**86,722,883,389**
Effect of exchange rate fluctuations on cash and cash equivalents	61	**152,472**	**2,256,704**
Cash and cash equivalents at the end of the period (70=50+60+61+ 62)	70	**102,934,316,166**	**328,779,652,177**

Preparer by:	Chief Accountant	General Director
Tra Thi My	Nguyen Thi Yen Nga	Phan Van Quan
December 31, 2025		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

I. I. OPERATION CHARACTERISTICS OF COMPANY

1. Ownership tructure

Viet Thanh Plastic Production and Trading Joint Stock Company operates under Enterprise Registration Certificate No. 0310710930, first issued on March 22, 2011, and amended for the 16th time on July 22, 2025, by Tay Ninh Department of Finance, Business Registration Office.

The company's headquarters is located at:
No. 107, 2A Street, Hamlet 5, Binh Ta 1 Village, Duc Hoa Commune, Tay Ninh Province.

2. Business sector

Business sector of the Company is production and trade.

3. Business Industry

Primary Business Activities:

- Production of primary plastic and synthetic rubber materials;
- Wholesale of plastic and plastic raw materials;
- Wholesale of machinery, equipment, and spare parts.

4. Normal operating cycle

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

5. Operating Characteristics

During the year, the company experienced no significant changes in business operations.

6. Company structure

As of the financial reporting date, the company directly owns one subsidiary. Details are as follows:

Company Name	Address	Principal activities	Charter Capital (VND)	Ownership (%)
Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	No. 107, 2A Street, Hamlet 5, Binh Ta 1 Village, Duc Hoa Commune, Tay Ninh Province	Manufacturing, Trading	22,500,000,000	98.67%

7. Comparability Statement

The accounting policies applied by the company during the period remained consistent with the previous year, ensuring the comparability of financial information.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period

The annual accounting period of the Company are from 1 January to 31 December.

2. Accounting Currency

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Quarter 4, 2025

The Company's accounting currency is Vietnam Dong ("VND")

III. APPLICABLE ACCOUNTING POLICIES

1. Accounting policies

The Company applies the Accounting policies according to Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance.

2. Statement of compliance with accounting standards and accounting policies

The Company has applied Vietnamese Accounting Standards and guiding documents issued by the State. The separate financial statements are prepared and presented in accordance with all provisions o f each standard, circular guiding the implementation of the standard and the applicable accounting regime.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of consolidation

Subsidiaries

Subsidiaries are entities controlled by the parent company. Control exists when the parent company has the power to govern the financial and operating policies of an entity to obtain economic benefits. Subsidiaries are consolidated into the consolidated financial statements from the date control begins until the date control ceases.

Elimination of intercompany transactions

Intercompany balances, unrealized income, and expenses arising from internal transactions are eliminated when preparing the consolidated financial statements. Unrealized gains from transactions with associates accounted for using the equity method are eliminated against the investment to the extent of the group's interest in the investee. Unrealized losses are eliminated unless the transaction provides evidence of an impairment of the transferred asset.

2. Foreign currency transactions

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

Monetary items denominated in foreign currencies are revalued at the exchange rate provided by the commercial bank with which the company transacts most frequently at the reporting date:

- For assets denominated in foreign currencies, the revaluation uses the buying rate of the commercial bank;
- For liabilities denominated in foreign currencies, the revaluation uses the selling rate of the commercial bank.

Foreign exchange differences arising from revaluation and actual transactions during the year are recognized in financial income or expenses.

3. Cash and cash equivalents

Cash includes cash on hand, bank deposits, and cash in transit.

Cash equivalents are short-term investments with original maturities not exceeding three months, which are readily convertible to cash with an insignificant risk of value changes.

4. Obstacles in accounting for financial investment

Held-to-maturity investments

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Quarter 4, 2025

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity. Investments held to maturity include: term bank deposits (including treasury bills, promissory notes), bonds, preferred stocks The issuer is required to repurchase at a certain time the capital and holdings until maturity for the purpose of collecting periodic interest and investments hold until ivory/other term.

Investments held until maturity are recorded starting from the date of purchase and are determined at the initial investment value purchase price and costs related to the price/ transaction of purchasing the investments. invest. Interest income from investments held up to maturity is recorded in the income statement on an accrual basis. Interest earned before the Company holds is recorded as a deduction and/or original price at the time of purchase.

Investments held to maturity are determined at original cost less provision for bad debts.

Provisions for held-to-maturity investments are made according to: current accounting regulations.

Capital contribution investments in other units

Investments in public companies, joint ventures/ affiliated companies are recorded under historical cost method. Net profits paid from corporations and joint ventures arising from investments are recorded and recorded as results of business operations. Other disbursements (other than net profit) are considered recovery of investments and recorded as a deduction from the original cost of investment.

5. Obstacles in accounts receivable accounting

Accounts receivable represents the book value of accounts receivable from customers, including accounts receivable of a commercial nature arising from the sale of goods, provision of services and Other receivables are not commercial in nature, not related to the sale of goods and provision of services

Provision for doubtful receivables is established for each receivable based on the overdue principal payment period initial debt balance (not taking into account the extension of debt held by the parties), or the basis and/the expected level of loss that can be incurred. Accounts receivable that are determined to be uncollectible will be written off.

Accounts receivable are divided into short-term and long-term on the balance sheet based on: the remaining term of the accounts receivable at the date of the balance sheet.

6. Obstacles in recording inventory

Inventory is calculated at original cost. In case the net realizable value is lower than the original price, the net realizable value must be calculated. The original cost of inventory includes purchasing costs, processing costs and other directly related costs incurred to bring the inventory to its present location and condition.

Inventory value is determined using the weighted average method.

Inventory is recorded approved regular inventory method.

The method of establishing provisions for devaluation of inventories is made according to: current accounting regulations.

7. Rules for recording and amortizing tangible and intangible fixed assets

Tangible fixed assets and intangible fixed assets are recorded at original cost. During the course of use, tangible fixed assets and intangible fixed assets are recorded at their original cost, depreciation and remaining value.

Depreciation is allocated on a straight-line basis. The estimated useful life is as follows:

- Buildings and structures	05 – 10 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Quarter 4, 2025

- Machinery and equipment	03 – 07 years
- Motor vehicles	06 years
- Land use rights	39 – 40 years

Long-term land use rights are not subject to deduction.

8. Rules for recording and amortizing financial lease fixed assets

An asset lease is classified as a financial lease if most of the risks and benefits associated with ownership of the asset belong to the lessee. Financial leased fixed assets are shown at original cost minus flood depreciation. The source of the price of a fixed asset under a finance lease is the lower of the fair value of the leased asset at the beginning of the lease contract and the current value of the minimum lease payment. The discount rate to calculate the present value of the minimum rental payment for the lease is the interest rate implicit in the lease contract or the stated interest rate. ng contract. In cases where the implicit interest rate in the lease contract cannot be determined, the interest rate v at the time of the beginning of the lease shall be used.

Finance leased fixed assets are depreciated using the straight-line method over their estimated useful lives. In cases where it is uncertain that the Company will have ownership of the asset at the end of the lease contract, the fixed asset will be depreciated for the shorter period of the lease term and the term of the lease. n estimated usefulness. The discount period is estimated as follows:

- Machinery and equipment	05 – 07 years
- Motor vehicles	06 years

9. Obstacles in recording and allocating prepaid expenses

Prepaid expenses that are only related to production and business expenses for the current fiscal year are recorded as short-term prepaid expenses and are calculated as production and business expenses per year finance.

The calculation and allocation of long-term prepaid expenses and production and business expenses for each accounting period is based on the nature and level of each expense to choose methods and criteria. reasonable allocation. Prepaid costs are allocated gradually and/ business and production costs are straight-line method.

10. Rules for recording debts and other payables

Accounts payable to sellers and other payables at the time of sale, if:

- Have a payment term of less than 1 year or within an acceptable production and business cycle reclassified as short-term debt;
- With a settlement term of more than 1 year or more than one production and business cycle, it is reclassified as long-term debt.

11. Equity recognition rules

The owner's investment capital is recorded as the owner's actual capital contribution

12. Principles and methods of recording income

Sales revenue

Sales revenue is recognized when the following conditions are simultaneously met:

- Most of the risks and benefits associated with ownership of the product or goods have been transfer to buyer;
- The company no longer holds the right to manage the goods like the owner of the goods or the right to control the goods;
- The obtained data is determined with relative certainty;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Quarter 4, 2025

- The company has obtained or will receive economic benefits from the sale;
- Identify costs related to sales services.

Service provision revenue

Revenue from providing services is recognized when the results of that service can be reliably determined. In case the provision of services involves many periods, income is recognized in each period results of completed work and date of preparation of the Balance Sheet of the project. that period. The results of the service provision are determined when the following conditions are met:

- The obtained data is determined with relative certainty;
- Ability to gain economic benefits from providing that service;
- Determine the completed work and prepare the Balance Sheet;
- Determine the costs incurred for providing that service and the cost to complete the service.

The completed service provision work is determined by the method of evaluating completed work.

Income from financial activities

Income from interest, royalties, dividends, disbursed profits and other financial income from recorded receive when the rabbit simultaneously satisfies two (2) conditions:
- Ability to gain economic benefits from that transaction;
- The obtained image is determined with relative certainty.

Dividends and profits paid are recorded when the Company is entitled to receive dividends or is entitled to receive profits from capital contribution

13. Congestion in accounting for cost of goods sold

Cost of goods sold reflects the cost of products, goods, and services sold per year.

The reserve for inventory devaluation is calculated and the cost of goods sold is based on the quantity of inventory and the difference between the net realizable value and the original cost of inventory. When determining the volume of inventory/depreciation requiring a provision, the accountant must again deduct the volume of inventory/for which sales contracts have been signed (with net realizable value). not less than the book value) but do not transfer to the customer if there is solid evidence that the customer will not refuse to perform the contract.

14. Principles and methods of recording financial costs

The expenses recognized as financial expenses include:
- Expenses or losses related to financial investment activities;
- Borrowing and lending costs;
- Losses due to exchange rate fluctuations arising from foreign currency-related transactions;
- Provisions for devaluation of securities investments.

These amounts are recorded as the total incurred during the year, without offsetting against financial income.

15. Congestion in accounting for sales costs and business management costs

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including sales costs, product introduction, and advertising costs. products, sales activities, product maintenance costs, goods (except construction activities), storage costs, packaging, transportation,...

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Quarter 4, 2025

Business management costs reflect the general management costs of the business, including costs for the number of employees in the business management department (salaries, wages, other benefits). allowances,...); Social insurance, health insurance, union funding, unemployment insurance for business management staff; Cost of office materials, tools, depreciation, fixed assets used for business management; land rent, license tax; Establishment of provisions for bad debts; electrical services (electricity, water, telephone, fx, property insurance, explosives...); Other monetary expenses (receiving guests, customer conferences...).

16. Current principles and methods for recording corporate income

Current corporate income tax expense is determined on the basis of taxable income and current annual corporate income tax rate..

17. Departmental reports

The report by department includes departments based on business areas or geographical regions.

Business area-based department: This is a distinguishable part of a company involved in the process of manufacturing or providing individual products or services, or a group of related products or services, for which the department bears different economic risks and benefits compared to other business departments.
Geographical region-based department: This is a distinguishable part of a company involved in the process of manufacturing or providing products or services within a specific economic environment, where the department bears different economic risks and benefits compared to business departments operating in other economic environments.

18. Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions.

19. Use accounting estimates

The preparation of financial statements complies with: Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and other current regulations related to preparation. and present financial statements requiring the Board of General Directors to make estimates and assumptions that affect debt and asset figures and the presentation of potential liabilities and assets. at the end of the accounting year as well as other Data on revenue and expenses throughout the fiscal year. Although the accounting estimates are prepared with all the knowledge of the Board of General Directors, the actual amounts incurred may differ from the estimates.

Estimates and assumptions that have a material impact on marketing/fish/finance include:
- Useful life of fixed assets
- Fees must be paid

Contingency funds.
Estimates and assumptions are regularly evaluated based on past experience and other factors, including those that have a material impact on sales and financial performance. the Company's policy and is assessed by the Board of General Directors as reasonable.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

V. SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE BALANCE SHEET

1. Cash and cash equivalents

	Closing of quarter VND	Beginning of the year VND
Cash on hand	1,182,508,009	1,113,568,985
Cash in banks	19,323,080,125	23,199,083,192
Cash equivalents (Held-to-maturity investments less than or equal 3 month) (*)	82,428,728,032	304,467,000,000
Cộng	**102,934,316,166**	**328,779,652,177**

(*) These are deposits at commercial banks with an original maturity of not more than 3 months.

2. Short-term financial investments

	Closing of quarter			Beginning of the year		
	Original price	Proportion	Allowance for	Original price	Proportion	Allowance for
Held-to-maturity investments	**1,046,174,246,157**		-	**487,081,902,633**		-
a) Short-term	**696,174,246,157**		-	**437,081,902,633**		-
Held-to-maturity investments (greater than 3 month)	696,174,246,157		-	437,081,902,633		-
			-			-
b) Long-term	**350,000,000,000**		-	**50,000,000,000**		-
Vietinbank Bonds (300,000 bonds maturing on Nov 18, 2031 + 200,000 bonds maturing on July 20, 2031).	50,000,000,000		-	50,000,000,000		-
Tien Phong Bonds (1,800 bonds maturing on Nov 12, 2031 + 200,000 bonds maturing on July 20, 2031).	300,000,000,000			0		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

3. Accounts receivable from customers

	Closing of quarter VND	Beginning of the year VND
Third Party (*)	722,181,025,638	572,328,788,300
Total	**722,181,025,638**	**572,328,788,300**

(*) As of 31/12/2025 and 31/12/2024, here are no customers with balances accounting for more than 10% of the total short-term receivables of customers.

As of 31/12/2025 and 31/12/2024,there are no short-term receivables of customers that are overdue or not overdue but difficult to recover.

4. Prepayments to suppliers

	Closing of quarter VND	Beginning of the year VND
Short-term	**92,011,972,862**	**2,473,619,579**
Third Party (*)	***92,011,972,862***	***2,473,619,579***
Related Parties	-	-
Long-term	-	-
Total	**92,011,972,862**	**2,473,619,579**

(*) No entity has a balance accounting for more than 10% of the total debt balance.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

5. Other receivables

	Closing of quarter VND	Beginning of the year VND
a) Short-term	**10,563,316,243**	**8,688,561,597**
Interest income	4,005,653,425	742,082,191
Short-term deposits and collaterals at banks	6,555,947,618	5,084,425,264
Other short-term deposits and collaterals	0	2,646,054,142
Other receivables	1,715,200	216,000,000
b) Long-term	**9,947,399,182**	**9,831,567,508**
Financial lease deposits	6,049,557,694	4,093,877,128
VAT on financial leased assets	1,003,841,488	1,974,009,815
Other long-term deposits and collaterals	2,894,000,000	3,763,680,565
Total	**20,510,715,425**	**18,520,129,105**

6. Inventories

	Closing of quarter		Beginning of the year	
	Allowance	Cost	Allowance	Cost
Goods in transit	0	0	0	2,218,336,560
Raw materials	0	486,869,079,184	0	384,942,408,100
Cost for work in process	0	13,367,457,594	0	5,582,782,971
Finished goods, merchandise	0	533,217,949,798	0	431,010,097,037
Total	**0**	**1,033,454,486,576**	**0**	**823,753,624,668**

7. Short-term prepaid expenses

	Closing of quarter VND	Beginning of the year VND
a) Short-term	**8,880,702,983**	**5,100,937,391**
Insurance costs pending carry forward	1,600,999,712	1,426,879,683
Instrument & tools	575,926,861	3,438,202,231
Other short-term prepaid expenses	6,703,776,410	235,855,477
b) Long-term	**6,059,736,536**	**4,454,114,084**
Insurance costs pending carry forward	0	7,027,071
Instrument & tools	1,969,167,195	3,115,662,045
Other long-term prepaid expenses	4,090,569,341	1,331,424,968
Total	**14,940,439,519**	**9,555,051,475**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Quarter 4, 2025

8. Increase and decrease of tangible fixed assets

Unit: VND

	Buildings and structures	Machinery and equipment	Motor vehicles	Total
Cost				
Opening balance	25,502,323,677	152,478,971,234	8,518,088,380	186,499,383,291
Increase in period	-	81,502,972,354	2,831,745,541	84,334,717,895
- Purchases	-	74,951,579,845	2,831,745,541	77,783,325,386
Decrease in period	-	7,704,444,444	1,135,454,545	8,839,898,989
-Liquidation, sale and transfer	-	7,704,444,444	1,135,454,545	8,839,898,989
Closing balance	**25,502,323,677**	**226,277,499,144**	**10,214,379,376**	**261,994,202,197**
Accumulated depreciation				
Opening balance	11,485,819,483	98,360,425,482	8,005,613,633	117,851,858,598
Increase in period	2,793,693,204	27,286,769,541	485,416,918	30,565,879,663
- Depreciation increases	2,793,693,204	21,812,596,484	485,416,918	25,091,706,606
Decrease in period	-	2,203,164,950	670,000,000	2,873,164,950
-Liquidation, sale and transfer	-	2,203,164,950	670,000,000	2,873,164,950
Closing balance	**14,279,512,687**	**123,444,030,073**	**7,821,030,551**	**145,544,573,311**
Net book value				
Opening balance	14,016,504,194	54,118,545,752	512,474,747	68,647,524,693
Closing balance	**11,222,810,990**	**102,833,469,071**	**2,393,348,825**	**116,449,628,886**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

9. Increase and decrease of financial leased fixed assets

Unit: VND

	Machinery and equipment	Motor vehicles	Total
Cost			
Opening balance	63,811,101,538	1,460,483,418	65,271,584,956
Increase in period	0	0	0
Decrease in period	6,551,392,509	0	6,551,392,509
Closing balance	**57,259,709,029**	**1,460,483,418**	**58,720,192,447**
Accumulated depreciation			
Opening balance	23,406,900,327	790,412,274	24,197,312,601
- Depreciation increases	10,422,547,584	208,003,252	10,630,550,836
Decrease in period	5,474,173,057	0	5,474,173,057
Closing balance	**28,355,274,854**	**998,415,526**	**29,353,690,380**
Net book value			
Opening balance	40,404,201,211	670,071,144	41,074,272,355
Closing balance	**28,904,434,175**	**462,067,892**	**29,366,502,067**

10. Increase and decrease of intangible fixed assets

	Land use rights	Total
Cost		
Opening balance	55,920,849,660	55,920,849,660
Increase in period	0	0
Decrease in period	0	0
Closing balance	**55,920,849,660**	**55,920,849,660**
Accumulated depreciation		
Opening balance	3,354,430,380	3,354,430,380
Depreciation increases	670,886,076	670,886,076
Decrease in period	0	0
Closing balance	**4,025,316,456**	**4,025,316,456**
Net book value		
Opening balance	53,237,305,356	53,237,305,356
Closing balance	**51,895,533,204**	**51,895,533,204**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

11. Accounts payable to suppliers

	Closing of quarter		Beginning of the year	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
Third Party (*)	**149,516,957,539**	**149,516,957,539**	**67,677,274,471**	**67,677,274,471**
Total	**149,516,957,539**	**149,516,957,539**	**67,677,274,471**	**67,677,274,471**

(*) No entity has a balance accounting for more than 10% of the total debt balance.

12. Taxes payable to State Treasury

	Closing of quarter	Incurred	Paid	Beginning of the year
VAT on imported goods	0	6,459,790,816	6,459,790,816	0
Import tax	0	43,009,421	43,009,421	0
VAT output	0	437,597,599,883	437,685,368,701	87,768,818
Corporate income tax	20,516,035,167	21,048,222,548	18,903,966,005	18,371,778,624
Personal income tax	63,687,165	500,124,128	489,122,632	52,685,669
Other taxes	51,066,666	123,855,556	124,055,556	51,266,666
Total	**20,630,788,998**	**465,772,602,352**	**463,705,313,131**	**18,563,499,777**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

13.1 Accrued Short-term expenses

	Closing of quarter	Beginning of the year
	VND	VND
Third Parties		
Interest expense	3,556,443,891	2,546,808,854
Other expenses	593,428,701	905,936,063
Total	**4,149,872,592**	**3,452,744,917**

13.2 Other short-term payables

	Closing of quarter	Beginning of the year
	VND	VND
Third Parties		
Social insurance, health insurance, unemployment insurance	0	0
Trade union fees	126,878,857	49,799,287
Other payables	0	0
Total	**126,878,857**	**49,799,287**

14. Unrealized turnover

	Closing of quarter	Beginning of the year
	VND	VND
Unrealized revenue from the sale and sublease of financial leased fixed assets	24,029,692	199,025,232
Total	**24,029,692**	**199,025,232**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

15. Loans and financial lease debts

Unit: VND

	Closing of quarter		During the period		Beginning of the year	
	Value	Amount within repayment capacity	Increase	Decrease	Value	Amount within repayment capacity
a) Short-term	**2,173,463,092,437**	**2,173,463,092,437**	**4,690,377,394,687**	**3,988,845,531,417**	**1,471,931,229,167**	**1,471,931,229,167**
- Short-term loans (*)	**2,161,568,751,154**	**2,161,568,751,154**	**4,678,483,053,404**	**3,974,630,002,745**	**1,457,715,700,495**	**1,457,715,700,495**
+ An Binh Commercial Joint Stock Bank - ABBank	150,234,797,549	150,234,797,549	260,418,907,039	194,184,109,490	84,000,000,000	84,000,000,000
+ Military Commercial Joint Stock Bank - MB Bank	124,780,769,409	124,780,769,409	209,286,326,009	143,723,000,940	59,217,444,340	59,217,444,340
+ Vietnam Investment and Development Commercial Joint Stock Bank - BIDV	387,558,438,908	387,558,438,908	955,992,416,178	892,121,171,712	323,687,194,442	323,687,194,442
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Viettin Bank	239,124,994,572	239,124,994,572	608,261,084,584	663,389,770,501	294,253,680,489	294,253,680,489
+ Vietnam Maritime Commercial Joint Stock Bank - MSB	0	0	0	100,000,000,000	100,000,000,000	100,000,000,000
+ Woori Vietnam Bank - WooriBank	100,000,000,000	100,000,000,000	156,000,000,000	156,000,000,000	100,000,000,000	100,000,000,000
+ Standard Chartered Bank (Vietnam)	0	0	56,096,167,512	99,996,167,512	43,900,000,000	43,900,000,000
+ Tien Phong Commercial Joint Stock Bank - TPBank	199,178,383,483	199,178,383,483	401,435,499,524	347,137,111,294	144,879,995,253	144,879,995,253
+ Vietnam International Commercial Joint Stock Bank - VIB	69,433,803,781	69,433,803,781	139,815,275,281	170,357,394,800	99,975,923,300	99,975,923,300
+ Kasikornbank - Kbank Vietnam	149,442,159,664	149,442,159,664	448,375,659,962	398,931,839,929	99,998,339,631	99,998,339,631
+ Prosperity and Development Commercial Joint Stock Bank - PGBank	199,723,859,086	199,723,859,086	396,723,859,086	302,000,000,000	105,000,000,000	105,000,000,000
+ Military Commercial Joint Stock Bank - MB Bank (Overdraft)	2,399,407,252	2,399,407,252	7,615,067,581	7,016,639,369	1,800,979,040	1,800,979,040
+ Bac A Commercial Joint Stock Bank - BACA	95,469,237,738	95,469,237,738	276,644,877,344	182,177,783,606	1,002,144,000	1,002,144,000
+ An Binh Commercial Joint Stock Bank - ABBank (Overdraft)	7,000,000,000	7,000,000,000	12,000,000,000	5,000,000,000	0	0
+ Asia Commercial Bank - ACB	99,874,549,942	99,874,549,942	192,950,299,542	93,075,749,600	0	0
+ Indovina Bank Ltd - IVB	198,604,925,318	198,604,925,318	349,553,879,333	150,948,954,015	0	0
+ Southeast Asia Commercial Joint Stock Bank - SeABank	87,738,082,300	87,738,082,300	156,308,392,277	68,570,309,977	0	0
+ Vietnam Prosperity Commercial Bank (VP Bank) - Gia Dinh Branch	51,005,342,152	51,005,342,152	51,005,342,152	0	0	0

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

15. Loans and financial lease debts (continued)

Unit: VND

	Closing of quarter		During the period		Beginning of the year	
	Value	Amount within repayment capacity	Increase	Decrease	Value	Amount within repayment capacity
- Long-term debts due (**)	**11,894,341,283**	**11,894,341,283**	**11,894,341,283**	**14,215,528,672**	**14,215,528,672**	**14,215,528,672**
Bank debt	**1,439,280,000**	**1,439,280,000**	**1,439,280,000**	**1,457,183,800**	**1,457,183,800**	**1,457,183,800**
+ An Binh Commercial Joint Stock Bank - ABBank	0	0	0	17,903,800	17,903,800	17,903,800
+ Military Commercial Joint Stock Bank - MB Bank	1,439,280,000	1,439,280,000	1,439,280,000	1,439,280,000	1,439,280,000	1,439,280,000
Financial lease debt	**10,455,061,283**	**10,455,061,283**	**10,455,061,283**	**12,758,344,872**	**12,758,344,872**	**12,758,344,872**
+ Chailease International Financial Leasing Co.,Ltd	1,923,999,996	1,923,999,996	1,923,999,996	2,634,742,944	2,634,742,944	2,634,742,944
+ BIDV Sumi-Trust Financial Leasing Co,Ltd (HCM Branch)	5,125,268,906	5,125,268,906	5,125,268,906	5,338,959,912	5,338,959,912	5,338,959,912
+ Vietnam International Financial Leasing Co.,Ltd	3,405,792,381	3,405,792,381	3,405,792,381	4,784,642,016	4,784,642,016	4,784,642,016

	Closing of quarter		During the period		Beginning of the year	
	Value	Amount within repayment capacity	Increase	Decrease	Value	Amount within repayment capacity
b) Long-term (**)	**15,425,684,133**	**15,425,684,133**	**0**	**11,894,341,283**	**27,320,025,416**	**27,320,025,416**
Long-term bank loans	**11,155,170,000**	**11,155,170,000**	**0**	**1,439,280,000**	**12,594,450,000**	**12,594,450,000**
+ Military Commercial Joint Stock Bank - MB Bank	11,155,170,000	11,155,170,000	0	1,439,280,000	12,594,450,000	12,594,450,000
Financial lease debt	**4,270,514,133**	**4,270,514,133**	**0**	**10,455,061,283**	**14,725,575,416**	**14,725,575,416**
+ Chailease International Financial Leasing Co.,Ltd	1,698,133,346	1,698,133,346	0	1,923,999,996	3,622,133,342	3,622,133,342
+ BIDV Sumi-Trust Financial Leasing Co,Ltd (HCM Branch)	1,163,056,854	1,163,056,854	0	5,125,268,906	6,288,325,760	6,288,325,760
+ Vietnam International Financial Leasing Co.,Ltd	1,409,323,933	1,409,323,933	0	3,405,792,381	4,815,116,314	4,815,116,314
Total	**2,188,888,776,570**	**2,188,888,776,570**	**4,690,377,394,687**	**4,000,739,872,700**	**1,499,251,254,583**	**1,499,251,254,583**

16. Owners' equity

a) Changes in owners' equity

Unit: VND

	Share capital	Share premium	Profit after tax	Shareholder Benefits non-controlling	Total
Balance at the beginning of the previous year	**430,000,000,000**	**4,903,058,895**	**42,616,912,070**	**372,963,022**	**477,892,933,987**
Stock dividend from the retained earnings for 2023	42,616,912,070	0	(42,616,912,070)	0	0
Additional appropriation of net profit after tax for the first half of 2024 to distribute stock dividends	8,981,417,930	0	(8,981,417,930)	0	0
Increased during the year	280,000,000,000	0	0	0	280,000,000,000
Decreased during the year	0	(32,400,000)	0	0	(32,400,000)
Net profit for the previous period	0	0	58,712,069,826	65,517,703	58,777,587,529
Decreased during the year	**761,598,330,000**	**4,870,658,895**	**49,730,651,896**	**438,480,725**	**816,638,121,516**
Balance at the beginning of this year	**761,598,330,000**	**4,870,658,895**	**49,730,651,896**	**438,480,725**	**816,638,121,516**
Increased during the year	0	0	0	0	0
Decreased during the year	0	0	0	0	0
Net profit for the period	0	0	50,838,564,121	11,330,589	50,849,894,710
Balance at the end of this year	**761,598,330,000**	**4,870,658,895**	**100,569,216,017**	**449,811,314**	**867,488,016,226**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

16. Equity (continued)

b) Details of owner's investment capital

	Closing of quarter	%	Beginning of the year	%
	VND		VND	
Mr Nguyen Van Tuan	153,930,630,000	20.21	153,930,630,000	20.21
Mr Phan Van Quan	172,016,000,000	22.59	172,016,000,000	22.59
Mr Nguyen Phuc Loi	183,697,820,000	24.12	183,697,820,000	24.12
Other shareholders' capital	251,953,880,000	33.08	251,953,880,000	33.08
Total	**761,598,330,000**	**100**	**761,598,330,000**	**100**

c) Capital transactions with owners

	Closing of quarter	Beginning of the year
	VND	VND
Owner's investment capital		
Balance at the beginning of this year	761,598,330,000	761,598,330,000
Increased during the year	0	0
Decreased during the year	0	0
Balance at the closing of this year	761,598,330,000	761,598,330,000

d) Share

	Closing of quarter	Beginning of the year
Number of shares registered to issue	**76,159,833**	**76,159,833**
Number of shares sold to the public	**76,159,833**	**76,159,833**
- Ordinary shares	76,159,833	76,159,833
- Preferred shares	0	0
Number of shares to be redeemed	**0**	**0**
- Ordinary shares	0	0
- Preferred shares	0	0
Shares in circulation	**76,159,833**	**76,159,833**
- Ordinary shares	76,159,833	76,159,833
- Preferred shares	0	0

All ordinary shares have a par value of VND 10,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

VI. VSUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN CONSOLIDATED STATEMENT OF INCOME

1. Revenue from sales of goods and provision of services

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Net sales of finished goods and merchandise goods	4,916,549,993,186	3,542,984,597,319
Net revenue from provision of services	-	-
Total	**4,916,549,993,186**	**3,542,984,597,319**

2. Cost of goods sold

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Cost of Finished goods sold	4,704,003,945,435	3,342,682,800,908
Cost of provision of services	-	-
Total	**4,704,003,945,435**	**3,342,682,800,908**

3. Financial income

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Interest income from deposits	38,606,270,270	11,663,400,832
Foreign exchange gains	20,923,956	416,140,729
Total	**38,627,194,226**	**12,079,541,561**

4. Financial expenses

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Interest expense on borrowings	125,443,696,327	77,042,369,682
Foreign exchange losses	909,575,841	1,216,895,530
Other expenses	5,279,889,295	14,667,857,131
Total	**131,633,161,463**	**92,927,122,343**

5. Selling expenses/General and administration expenses

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
a) Selling expenses	**28,469,372,802**	**24,780,830,804**
Staff costs	13,281,599,000	12,605,096,818
Depreciation expenses	535,086,848	554,883,173
Other expenses	14,652,686,954	11,620,850,813

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

5. Selling expenses/General and administration expenses

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
b) General and administration expenses	**19,560,136,713**	**18,206,441,271**
Staff costs	8,049,843,268	7,588,364,210
Depreciation expenses	661,212,120	693,212,121
Other expenses	10,849,081,325	9,924,864,940

6. Other income

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Liquidation and sale of fixed assets	2,331,414,109	614,353,055
Others	644,099	4,272,098
Total	**2,332,058,208**	**618,625,153**

7. Other expenses

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Collection and penalties for tax law violations	1,233,731,283	680,544,932
Liquidation and sale of fixed assets	0	0
Others	702,148,458	1,658,376
Total	**1,935,879,741**	**682,203,308**

8. Current corporate income tax expenses

Payable corporate income tax is determined at the rate of 20% on taxable income.

The Company's tax finalization will be subject to inspection by the tax authority. Because the application of laws and tax regulations to various types of transactions may be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authority.

An estimate of the current corporate income tax rate of the enterprise is presented below:

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Accounting profit before tax	72,039,065,389	78,082,661,919
Adjustments to increase and decrease in accounting profits to determine profits for enterprise income tax calculation	30,434,495,388	13,669,616,143
- Increased adjustments	30,434,495,388	13,669,616,143
- Decreased adjustments	0	0
+ Carrying forward losses of previous years	0	0
Taxable profits	102,473,560,777	91,752,278,062
Applicable tax rates	20%	20%
Income tax expense	**20,494,712,156**	**18,350,455,613**
Expenses for additional corporate income tax in the previous year	553,510,392	0
Current corporate income tax expenses	**21,048,222,548**	**18,350,455,613**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 4, 2025

9. Basic earnings per share

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
Accounting profit after corporate income tax	50,849,894,710	58,777,587,529
Adjustments to increase or decrease accounting profits to determine profits distributed to shareholders owning common shares	0	0
Profit attributable to common shareholders	50,849,894,710	58,777,587,529
Weighted average number of ordinary shares	76,159,833	49,711,746
Basic earnings per share	**668**	**1,182**

VII. OTHER INFORMATION

1. Events arising after the end of the fiscal year

The Board of Directors of the Company affirms that no material event occurred after the closing date of the accounting books for the preparation of the Financial Statements required to be adjusted or published in the Financial Statements.

2. Comparative data

The comparative figures are taken according to the figures on the audited Financial Statements for the fiscal year ended December 31, 2024.

3. Information on ongoing operations

During the year, the Company has no activities or events that have a significant impact on its ability to continue operating. Therefore, the Company's financial statements are prepared on the assumption that the Company operates continuously.

Preparer by:	Chief Accountant	General Director
Tra Thi My	Nguyen Thi Yen Nga	Phan Van Quan

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