CÔNG TY CỔ PHẦN THUẬN ĐỨC **THUAN DUC JOINT STOCK COMPANY**	**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập - Tự do - Hạnh phúc** **THE SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
Số: 3001.../2026/CBTT-TDP No: 3001.../2026/CBTT-TDP	*Hưng Yên, ngày 30 tháng 01 năm 2026* *Hung Yen, day 30 month 01 year 2026*

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
REGULAR INFORMATION DISCLOSURE

Kính gửi: ***- Ủy ban Chứng khoán Nhà nước;***
- Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh.

To: ***- The State Securities Commission;***
- The Ho Chi Minh City Stock Exchange.

1.Tên tổ chức/*Name of organization*: CÔNG TY CỔ PHẦN THUẬN ĐỨC/*THUAN DUC JOINT STOCK COMPANY*

- Mã chứng khoán/*Stock code*: TDP

- Địa chỉ trụ sở chính/Address: Thôn Bằng Ngang, xã Lương Bằng, tỉnh Hưng Yên/*Bang Ngang Village, Luong Bang Commune, Hung Yen Province.*

- Điện thoại/Tel: 0221. 3810.705 Fax: 02213 810 706

- Email: info@thuanducjsc.vn

2. Nội dung thông tin công bố/*Contents of disclosure*

- Báo cáo tài chính hợp nhất quý IV năm 2025 và giải trình kèm theo / *Consolidated Financial Statements for the Fourth Quarter of 2025 and the Accompanying Explanatory Notes;*

- Báo cáo tài chính riêng quý IV năm 2025 và giải trình kèm theo / *Separate Financial Statements for the Fourth Quarter of 2025 and the Accompanying Explanatory Notes.*

3. Thông tin này đã được công bố trên trang điện tử của công ty vào ngày, tại đường dẫn/*This information was published on the company's website on (date), as in the link:* ...30..../..01.../2026, https://thuanducjsc.vn/bao-cao-tai-chinh

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố / *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/Attached documents:
Tài liệu liên quan đến nội dung thông tin công bố/*Documents on disclosed information.*

NGƯỜI ĐƯỢC ỦY QUYỀN CBTT
Person authorized to disclose information
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(Signature, full name, position, and seal)

CÔNG TY CỔ PHẦN THUẬN ĐỨC

TỔNG GIÁM ĐỐC
BÙI QUANG SỸ

Công Ty Cổ Phần Thuận Đức
Digitally signed by Công Ty Cổ Phần Thuận Đức
DN: C=VN, S=HƯNG YÊN, L=Kim Động, CN=Công Ty Cổ Phần Thuận Đức, OID.0.9.2342.19200300.100.1.1=MST:0900264799
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Thuan Duc Joint Stock Company

Private financial statements

Quarter IV/2025

Hung Yen, day 30 January 2026

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Denominator B01a - DN

ACCOUNTING BALANCE SHEET

As of December 31, 2025

Unit: VND

ASSETS	Code	Explanation	31/12/2025	01/01/2025
A SHORT-TERM ASSETS	**100**		**2.796.882.271.910**	**2.557.979.182.930**
I CASH AND CASH EQUIVALENT VALUE	**110**	**V.1.**	**1.014.647.659.910**	**621.263.301.304**
1 Cash	111		34.647.659.910	21.263.301.304
2 Cash equivalents	112		980.000.000.000	600.000.000.000
II SHORT-TERM FINANCIAL INVESTMENTS	**120**	**V.2.**	**381.800.000.000**	**364.820.400.000**
1 Investments held to maturity	123		381.800.000.000	364.820.400.000
III SHORT-TERM RECEIVABLES	**130**		**648.227.856.319**	**758.892.990.123**
1 Trade accounts receivables	131	V.3.	330.978.760.183	407.995.817.026
2 Advances to supplies	132	V.4.	277.398.546.688	271.617.922.748
3 Receivables of short-term loans	135	V.5.	-	57.120.000.000
4 Other receivables	136	V.6.	42.639.218.198	22.159.250.349
5 Provisions for short-term bad debts (*)	137		(2.788.668.750)	-
IV INVENTORIES	**140**		**694.173.576.425**	**779.367.443.951**
1 Inventories	141	V.7.	694.173.576.425	779.367.443.951
V OTHER SHORT-TERM ASSETS	**150**		**58.033.179.256**	**33.635.047.552**
1 Short-term prepaid expenses	151	V.10.	5.450.511.242	5.495.094.340
2 Deductible VAT	152		52.582.668.014	28.139.953.212
B LONG-TERM ASSETS	**200**		**1.161.878.232.095**	**982.199.583.622**
I LONG-TERM RECEIVABLE	**210**		**254.340.422.520**	**98.648.954.303**
1 Receivables of long-term loans	215		156.000.000.000	-
2 Other long-term receivables	216	V.6.	98.340.422.520	98.648.954.303
II FIXED ASSETS	**220**		**269.747.389.699**	**307.507.739.418**
1 Tangible fixed assets	221	V.8	241.819.528.469	276.793.171.043
- *Historical Cost*	*222*		559.752.356.441	565.178.467.996
- *Accumulated depreciation*	*223*		(317.932.827.972)	(288.385.296.953)
2 Financial lease assets	224	V.9.	26.937.715.277	29.125.243.918
- *Historical Cost*	*225*		40.021.276.402	38.701.188.582
- *Accumulated depreciation*	*226*		(13.083.561.125)	(9.575.944.664)
3 Intangible assets	227	V.	990.145.953	1.589.324.457
- *Historical Cost*	*228*		3.524.417.500	3.524.417.500
- *Accumulated depreciation*	*229*		(2.534.271.547)	(1.935.093.043)
IV UNFINISHED LONG-TERM ASSETS	**240**	**V.**	**1.377.445.000**	**943.145.000**
1 Capital construction in progress	242		1.377.445.000	943.145.000
V LONG-TERM FINANCIAL INVESTMENTS	**250**	**V.2.**	**629.283.524.238**	**567.720.496.655**
1 Investment in subsidiaries	251		270.000.000.000	210.000.000.000
2 Investments in joint venture, corporations	252		307.000.000.000	307.000.000.000
3 Other long-term investments	253		51.000.000.000	51.000.000.000
4 Provision for devaluation of long-term investments (*)	254		(3.716.475.762)	(5.279.503.345)
5 Investments held to maturity	255		5.000.000.000	5.000.000.000
VI OTHER NON-CURRENT ASSETS	**260**		**7.129.450.638**	**7.379.248.246**
1 Long-term prepayment	261	V.10.	7.129.450.638	7.379.248.246
TOTAL ASSETS (270=100+200)	**270**		**3.958.760.504.005**	**3.540.178.766.552**

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(continued)

Unit: VND

RESOURCES	Code	Explanation	31/12/2025	01/01/2025
C LIABILITIES	**300**		**2.854.577.475.117**	**2.530.581.535.644**
I CURRENT LIABILITIES	**310**		**2.613.993.669.864**	**2.291.093.380.703**
1 Short-term trade accounts payable	311	V.11.	223.082.778.419	223.605.332.658
2 Short-term advances from customers	312	V.12.	57.716.322.499	40.826.495.595
3 Tax and other payables to State budget	313	V.13.	29.141.097.306	32.170.938.219
4 Payables to employees	314		19.687.262.774	14.973.269.245
5 Short-term accrued expenses	315	V.14.	6.903.057.831	4.822.914.584
6 Other short-term payables	319		1.691.299.511	1.880.967.430
7 Short-term borrowings and debts	320	V.15.	2.275.771.851.524	1.972.813.462.972
II LONG-TERM LIABILITIES	**330**		**240.583.805.253**	**239.488.154.941**
1 Other long-term payables	337		1.005.672.280	1.388.237.063
2 Long-term loans and borrowings	338	V.15.	239.578.132.973	238.099.917.878
D OWNER'S EQUITY	**400**		**1.104.183.028.888**	**1.009.597.230.908**
I OWNER'S EQUITY	**410**	**V.16.**	**1.104.183.028.888**	**1.009.597.230.908**
1 Working capital	411		882.222.500.000	882.222.500.000
2 Equity surplus	412		23.172.833.889	23.172.833.889
2 Investment and development funds	418		16.200.000.000	16.200.000.000
3 Undistributed profits after tax	421		182.587.694.999	88.001.897.019
- *Accumulated Undistributed Profit by The End of The Previous Period*	*421a*		88.001.897.019	-
- *Undistributed Profit of the Current Period*	*421b*		94.585.797.980	88.001.897.019
II ADMINISTRATIVE FUNDS & OTHERS	**430**		-	-
TOTAL RESOURCES (440=300+400)	**440**		**3.958.760.504.005**	**3.540.178.766.552**

Hung Yen, day 30 January 2026

THUAN DUC JOINT STOCK COMPANY

Prepared by	Chief accountant	General Director
Nguyen Thi Bao Linh	Dao Thi Nga	Bui Quang Sy

PROFIT AND LOST STATEMENT

Quarter IV/2025

Unit: VND

Description	Code	Explanation	Quarter IV/2025	Quarter IV/2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
1. Gross sales of merchandise	**01**	**VI.1.**	**1.029.790.157.170**	**1.020.625.739.903**	**4.014.086.862.673**	**3.838.390.988.894**
2. Deductions	02	VI.1.	-	-	-	-
3. Net sales of merchandise (10=01-02)	**10**		**1.029.790.157.170**	**1.020.625.739.903**	**4.014.086.862.673**	**3.838.390.988.894**
4. Cost of goods sold	11	VI.2.	944.805.162.209	933.135.699.890	3.692.132.742.650	3.498.165.856.941
5. Gross profit from sales of merchandise (20=10-11)	**20**		**84.984.994.961**	**87.490.040.013**	**321.954.120.023**	**340.225.131.953**
6. Financial income	21	VI.3.	29.864.386.695	19.802.251.436	78.423.070.822	61.032.897.983
7. Financial expenses	22	VI.4.	49.141.387.515	35.773.162.667	173.313.027.057	159.686.083.662
In which: Interest expense	*23*		48.781.948.578	39.564.221.196	165.309.204.483	158.399.571.523
8. Selling expenses	25	VI.6.	13.014.215.892	12.601.889.300	47.883.394.822	47.730.882.954
9. General and administration expenses	26	VI.6.	17.074.552.781	12.275.613.028	55.332.582.326	50.898.063.510
10. Operating profit {30=20+(21-22)-(25+26)}	**30**		**35.619.225.468**	**46.641.626.454**	**123.848.186.640**	**142.942.999.810**
11. Other income	31	VI.5.	867.424.442	8.603.266	2.325.929.851	230.208.086
12. Other expenses	32	VI.5.	929.511.804	14.243.759.622	2.952.653.533	17.462.117.090
13. Other profit	**40**		**(62.087.362)**	**(14.235.156.356)**	**(626.723.682)**	**(17.231.909.004)**
14. Net profit before tax	**50**		**35.557.138.106**	**32.406.470.098**	**123.221.462.958**	**125.711.090.806**
15. Current tax expense	51	VI.8.	7.538.658.103	6.916.617.805	28.635.664.978	31.641.526.073
17. Net profit after tax (60=50-51-52)	**60**		**28.018.480.003**	**25.489.852.293**	**94.585.797.980**	**94.069.564.733**

Hung Yen, day 30 January 2026

Prepared by	Chief accountant	THUAN DUC JOINT STOCK COMPANY General Director
Nguyen Thi Bao Linh	Dao Thi Nga	Bui Quang Sy

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CASH FLOW STATEMENT
(Under indirect method)
Quarter IV/2025

Unit: VND

Description	Code	Explanation	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
I. Cash flows from operating activities				
1. Profit before tax	***01***		***123.221.462.958***	***125.711.090.806***
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		43.462.955.650	44.992.750.854
- Provisions	03		1.225.641.167	(5.219.535.531)
- Unrelised gains (losses) from revaluation of foreign currencies items	04		3.894.992.338	1.031.610.881
- Gains, loss from investment in other entities	05		(73.328.984.106)	(48.975.978.949)
- Loan Interest	06		166.737.962.583	159.352.076.923
3. Operating profit before movements in working capital	08		***265.214.030.590***	***276.892.014.984***
- Increase/decrease in receivables	09		64.583.851.616	(162.624.318.816)
- Increase/decrease in inventories	10		85.193.867.525	206.450.121.183
- Increase/decrease in payables (excluding interest and income tax payable)	11		2.429.110.644	2.169.780.348
- Increase/decrease in prepaid expenses	12		294.380.706	1.539.431.061
- Interest paid	14		(161.165.179.176)	(157.930.892.493)
- Corporation income tax paid	15		(31.610.314.938)	(21.682.349.336)
Net cash flows from operating activities	***20***		***224.939.746.967***	***144.813.786.931***
II. Cash flows from investment activities				
1. Acquisition of fixed assets and other long-term assets	21		(12.698.029.909)	(14.752.438.238)
2. Proceeds from sale of fixed assets	22		-	8.837.590.404
3. Payments for lending, purchasing debt instruments	23		(507.500.000.000)	(286.497.653.842)
4. Recovery from lending, re-sell debt instruments of other entities	24		391.640.400.000	312.248.168.832
5. Payments for investment in other entities	25		(60.000.000.000)	(30.000.000.000)
7. Interest, dividend, profit derives from investments	27		55.900.061.208	57.924.459.774
Net cash flows from investment activities	***30***		***(132.657.568.701)***	***47.760.126.930***

Denominator B02a - DN

III	**Cash flows from financial activities**				
1.	Receipts from capital contribution	31		-	69.914.923.889
3.	Proceeds from borrowings	33		3.789.795.877.919	3.721.698.195.327
4.	Payments of loan principal	34		(3.481.656.865.030)	(3.604.057.783.498)
5.	Payments for debt from finance leasing	35		(7.051.908.334)	(13.172.978.496)
	Net cash flows from financial activities	***40***		***301.087.104.555***	***174.382.357.222***
	Net cash flows in the period (50=20+30+40)	**50**		**393.369.282.821**	**366.956.271.083**
	Cash at the beginning of the period	**60**		**621.263.301.304**	**254.262.436.440**
	Effect of foreign exchange difference on cash	61		15.075.785	44.593.781
	Cash at the end of the period (70 = 50+60+61)	**70**	**V.01**	**1.014.647.659.910**	**621.263.301.304**

Hung Yen, day 30 January 2026

THUAN DUC JOINT STOCK COMPANY

Prepared by	Chief accountant	General Director
Nguyen Thi Bao Linh	Dao Thi Nga	Bui Quang Sy

EXPLANATORY NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

(These disclosures are a constituent part and should be read simultaneously with the accompanying financial statements

I. Company Information

1. Forms of capital ownership

Thuan Duc Joint Stock Company (the "Company") is a joint stock company established under the Enterprise Law of Vietnam under the Joint Stock Company Enterprise Registration Certificate No. 0503000198 issued by the Department of Planning and Investment of Hung Yen province for the first time on January 22, 2007 and the subsequent amended Enterprise Registration Certificates. with the latest adjustment No. 0900264799 is the 17th issued on September 26, 2024

2. Business fields and lines

The main activities of the Company are the production of PP plastic resins, high-quality PP woven packaging for domestic and export; production and export of environmentally friendly supermarket handbags and other activities under the Investment Certificate

3. Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of not more than 12 months

II. Accounting periods, monetary units used in accounting

1. Accounting period

The Company's annual accounting period follows the calendar year, starting from 01/01 and ending on 31/12

2. Currency used in accounting

The currency used in accounting is Vietnam dong ("VND"), accounting on the principle of cost price, in accordance with accounting standards, Vietnamese corporate accounting regimes and legal regulations related to the preparation and presentation of financial statements

III. Accounting Standards and Applicable Regimes

1. Accounting Standards and Applicable Regimes

The Company applies Vietnam Accounting Standards, Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance guiding the Corporate Accounting Regime and Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC

2. Statement on Compliance with Accounting Standards and Accounting Regimes

The Company's financial statements are prepared and presented to ensure compliance with the requirements of the Vietnam Accounting Standards and the current Vietnamese Corporate Accounting Regime and legal regulations related to the preparation and presentation of financial statements

IV. Summary of major accounting policies

1. Basis for making financial statements

The Company's own financial statements are the financial statements of the parent company Users of the financial statements should read this report together with the consolidated financial statements to obtain complete information about the consolidated financial situation, consolidated business results and consolidated cash flows of the Company and the Company Child

2. Principles of recognition of monetary amounts and cash equivalents

Money including cash at the fund and bank deposits

3. Financial Investments

Investments held to maturity

Investments held to maturity are recognized at cost After initial receipt, these investments are recognized at recoverable value Impairment of the value of the investment if incurred is accounted for in financial expenses in the statement of income of business operations and directly deducted the value of the investment

Loans

Loans are determined by cost minus bad debt provisions

Provisions for bad debts of loans shall be made based on the expected level of possible losses

Investments in subsidiaries, investments in associated companies

Investing in a subsidiary

Subsidiaries are companies controlled by the Company Control Control is achieved when the Company has the ability to control the financial policies and operations of the investee companies in order to gain benefits from the operations of these companies

Provision for reduction in the value of capital contribution investments

Provision is made for the decrease in the value of capital contribution investments on the end of the accounting period under the guidance of Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019 Increase or decrease of the provision balance to be accounted in financial expenses in the report on business results

4. Receivables

Receivables are presented on the financial statements according to the book value of receivables from customers and other receivables after deducting provisions made for bad debts

5. Inventory

Inventory is recorded at a price lower than the cost to bring each product to its current location and condition and its net realizable value

Net realizable value is the estimated selling price of inventory during the normal production and business period minus the estimated cost of completion and the estimated cost necessary for their consumption

6. Recognition and method of depreciation of fixed assets

6.1 Principles of recognition and method of depreciation of tangible fixed assets

Tangible fixed assets are recorded at historical cost, reflected on the balance sheet according to the indicators of

Historical cost of tangible fixed assets includes the purchase price and expenses directly related to putting the asset into readiness for operation as planned

7. Recognition and method of depreciation of financial lease fixed assets

Asset lease is classified as a financial lease if most of the risks and benefits associated with asset ownership belong to the lessee Financial leased fixed assets are expressed at historical cost minus accumulated wear and tear. The historical cost of a financial leased fixed asset is the lower price between the fair value of the leased asset at the time of commencement the beginning of the lease contract and the present value of the minimum rent payment In case it is not possible to determine the implicit interest rate in the lease contract, the loan interest rate at the time of commencement of the lease of the property shall be used

8. Upfront Costs

Prepaid expenses include actual expenses incurred but related to the results of production and business activities of many accounting periods The following types of expenses shall be accounted into long-term prepaid expenses for gradual allocation in the report on business results

9. Accounts payable and expense deducted in advance

Liabilities are accounts payable to suppliers and other entities Liabilities include accounts payable to sellers, internal payables, and other payables Non-realized liabilities that are lower than payables

10. Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the Company's loans

Borrowing expenses are accounted as expenses incurred during the year except for capitalized amounts

Borrowing costs directly related to the procurement, construction, or formation of a particular asset require a sufficiently long period of time to be put into use for a predetermined purpose or to be sold at the historical cost of that asset

11. Principles of recognition of payable expenses

The Company's payable expenses include sewing and processing costs, electricity and water bills, and interest expenses which are actual expenses incurred in the reporting period but have not yet been paid due to lack of invoices or insufficient accounting records and documents, etc are recorded in production and business expenses of the reporting period and payables that have not yet arisen because goods and services have not been recorded but are calculated in advance in production and business expenses in this period to ensure that when they actually arise, there is no spike in production costs. business reflected as payable provisions

12. Equity

The owner's contributed capital is recorded according to the actual amount of capital contributed by shareholders

Undistributed profit after tax is the amount of profit (profit or loss) from the operation of the enterprise after deducting the CIT expense of this year and adjustments due to retroactive application due to changes in accounting policies and retrospective adjustments due to material errors of previous years

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders

The distribution of profits to owners/shareholders/members under consideration to non-monetary items included in undistributed after-tax profits may affect cash flow and ability to pay dividends/profits such as interest on revaluation of assets taken to contribute capital, interest due to revaluation of monetary items, financial instruments that are other non-monetary items

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders

13. Record revenue and income

Revenue is recognized when the Company is likely to receive determinably identifiable economic benefits Revenue is determined by the fair value of the amounts collected or to be obtained after deducting trade discounts, discounts on sales and returned goods The following specific recognition conditions must also be met when recognizing revenue:

14. Taxes

14.1 Tax obligations

Value Added Tax (VAT)

The Company applies the VAT declaration and calculation under the guidance of the current tax law with the VAT rate of 0% for export shipments and 10% for other goods shipments

Applicable Corporate Income Tax

Corporate income tax represents the total value of the current payable tax amount and the deferred tax amount

The company applies a corporate income tax rate of 20% on taxable profits

Other Taxes

Other taxes and fees shall be declared and paid to local tax authorities in accordance with current tax laws in Vietnam

15. Stakeholders

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other or substantially influence the other party in making financial and operational decisions, or when the Company and the other party are jointly under common control or substantial influence Related Parties may be companies or individuals, including close family members of individuals deemed to be related

V. Additional information for the items presented in the Balance Sheet

1. Cash and cash equivalents

	31/12/2025 VND	01/01/2025 VND
Money	**34.647.659.910**	**21.263.301.304**
Cash	***5.104.055.658***	***5.284.455.641***
Bank deposits	***29.543.604.252***	***15.978.845.663***
Cash equivalents	**980.000.000.000**	**600.000.000.000**
Bank deposits with a principal term of not more than 3 months	***980.000.000.000***	***600.000.000.000***
Total	**1.014.647.659.910**	**621.263.301.304**

2. Financial Investments

a) Investments held to maturity	**31/12/2025** **VND**		**01/01/2025** **VND**	
	Original price	**Book Value**	**Original price**	**Book Value**
Short Term	***381.800.000.000***	***381.800.000.000***	***364.820.400.000***	***364.820.400.000***
Term Deposits (*)	381.800.000.000	381.800.000.000	364.820.400.000	364.820.400.000
Long-term	***5.000.000.000***	***5.000.000.000***	***5.000.000.000***	***5.000.000.000***
Bonds (**)	5.000.000.000	5.000.000.000	***5.000.000.000***	5.000.000.000
	386.800.000.000	***386.800.000.000***	***369.820.400.000***	***369.820.400.000***

(*) Term deposits from 9 to 12 at banks, interest paid at the end of each period

(**) Bonds issued by the Vietnam Bank for Agriculture and Rural Development are issued with a term of 7 years, the bond interest rate is equal to the reference interest rate of +1.2%/year.

b) Investing in capital contribution to other units	**31/12/2025 VND**		**01/01/2025 VND**	
	Values	**Redundancy**	**Values**	**Redundancy**
Investing in a subsidiary	***270.000.000.000***	-	***210.000.000.000***	-
Thuan Duc Hung Yen Co., Ltd.	270.000.000.000	-	210.000.000.000	-
Investment in joint venture and associate companies	***307.000.000.000***	***3.716.475.762***	***307.000.000.000***	***5.279.503.345***
Thuan Duc Eco Joint Stock Company	307.000.000.000	3.716.475.762	307.000.000.000	5.279.503.345
Total	***51.000.000.000***	-	***51.000.000.000***	-
Thuan Duc Bim Son Joint Stock Company	15.000.000.000	-	15.000.000.000	-
Thuan Duc JB Joint Stock Company	36.000.000.000	-	36.000.000.000	-
Plus	**628.000.000.000**	**3.716.475.762**	**568.000.000.000**	**5.279.503.345**

(*) Thuan Duc Hung Yen Co., Ltd. became a subsidiary from 01/10/2019 operating in the field of PP textile packaging. On 09/06/2025, the Board of Directors approved Resolution No. 09061/2025/NQ-HĐQT-TDP on contributing additional capital and increasing charter capital of Thuan Duc Hung Yen Co., Ltd.

(*) On 31/12/2025, Thuan Duc Eco Joint Stock Company completed the investment phase. The total charter capital of Thuan Duc ECO Joint Stock Company is 425,000,000,000 VND, of which the ownership rate of Thuan Duc Joint Stock Company is 48.94%, as of 31/12/2025, Thuan Duc ECO Joint Stock Company is an associate company

(*) As of 31/12/2025, Thuan Duc Bim Son Joint Stock Company in the pre-operation investment period The total charter capital of Thuan Duc Bim Son Joint Stock Company is 100,000,000,000 VND, of which the ownership rate of Thuan Duc Joint Stock Company is 15%, as of 31/12/2025, this is an investment activity in another unit

(*) As of 31/12/2025, Thuan Duc JB Joint Stock Company in the pre-operation investment period The total charter capital of Thuan Duc JB Joint Stock Company is 200,000,000,000 VND, of which the ownership rate of Thuan Duc Joint Stock Company is 15%, as of 31/12/2025, this is an investment activity in another unit

The Company does not present the fair value of its investment in its subsidiaries because the shares of these companies are not listed and there is no fair value information on the market

3. Client receivables

	31/12/2025 VND		01/01/2025 VND	
	Values	**Redundancy**	**Values**	**Redundancy**
a) Short-term	***330.978.760.183***	***(2.788.668.750)***	***407.995.817.026***	-
Quoc Dat Investment and Trade Development Co., Ltd.	6.982.530.480	-	-	-
PETROVIETNAM CHEMICAL AND SERVICES CORPORATION	30.456.874.800	-	-	-
Other Customers	140.168.919.391	(2.788.668.750)	198.287.165.452	-
Receivables from related parties (Details are presented in TM VIII.2)	153.370.435.512	-	209.708.651.574	-
Total	**330.978.760.183**	**(2.788.668.750)**	**407.995.817.026**	-

4. Merchant Upfront

	31/12/2025 VND	01/01/2025 VND
a) Short-term	***277.398.546.688***	***271.617.922.748***
Thai Thuan Hung Joint Stock Company	25.947.934.455	1.608.679.455
Other Customers	44.053.672.581	33.168.631.650
Advance payment to sellers who are related parties (TM VIII.2)	187.816.939.652	211.675.987.538
Total	**277.398.546.688**	**271.617.922.748**

5. Receivables for loans

	31/12/2025 VND		01/01/2025 VND	
	Values	**Redundancy**	**Values**	**Redundancy**
Short Term	-	-	***57.120.000.000***	-
Loans to employees and individuals	-	-	57.120.000.000	-
Long-term	***156.000.000.000***	-	-	-
Stakeholder Lending	-	-	-	-
(**) Thuan Duc Bim Son Joint Stock Company	21.000.000.000	-	-	-
(**) Thuan Duc JB Joint Stock Company	41.000.000.000	-	-	-
(**) Thuan Duc Eco Joint Stock Company	94.000.000.000	-	-	-
Total	**156.000.000.000**	-	**57.120.000.000**	-

(**) for Thuan Duc Bim Son Joint Stock Company; Thuan Duc JB Joint Stock Company, Thuan Duc ECO Joint Stock Company borrowed to implement the Project in the stage of investment in the construction and installation of machinery and equipment and additional working capital. The loan interest rate is 8%.

6. Other receivables

	31/12/2025 VND		01/01/2025 VND	
	Values	**Redundancy**	**Values**	**Redundancy**
a) Short-term	***42.639.218.198***	-	***22.159.250.349***	-
Advance of jobs	7.725.251.922	-	360.707.267	-
Interest on deposits and loans	14.613.966.276	-	11.491.221.204	-
Escrow, escrow	300.000.000	-	300.000.000	-
Other short-term receivables and dividends are distributed	20.000.000.000	-	10.007.321.878	-
In which: Other receivables from related parties (Details are presented in Trade VIII.2).	20.000.000.000	-	10.007.321.878	-
b) Long-term	***98.340.422.520***	-	***98.648.954.303***	-
Escrow, escrow	3.561.329.560	-	3.427.296.560	-
Business Cooperation	93.833.420.680	-	93.833.420.680	-
VAT on financial leasing assets	945.672.280	-	1.388.237.063	-
Total	**140.979.640.718**	-	**120.808.204.652**	-

7. Inventory

Unit: VND

	31/12/2025 VND		01/01/2025 VND	
	Original price	**Redundancy**	**Original price**	**Redundancy**
Raw materials, materials	394.381.223.717	-	490.826.119.553	-
Tools, tools	32.878.847.029	-	17.237.376.038	-
Finished Products	133.731.594.290	-	162.659.323.920	-
Semi-finished products	133.181.911.389	-	108.644.624.440	-
Total	**694.173.576.425**	-	**779.367.443.951**	-

EXPLANATORY NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
(These disclosures are a constituent part and should be read simultaneously with the accompanying financial statements)

8. Increase and decrease of tangible fixed assets

Unit: VND

Quota	House Architectural	Mechanism device	Means of transport	Device Management	Asset other fixtures	Total
Historical cost						
Balance as of 01/01/2025	**154.426.517.788**	**330.735.942.867**	**72.392.722.016**	**6.812.085.325**	**811.200.000**	**565.178.467.996**
New Purchases of the Year	-	9.363.382.210	835.727.273	122.287.981	-	10.321.397.464
Liquidation and sale	-	(14.911.781.746)	(835.727.273)	-	-	(15.747.509.019)
Balance as of 31/12/2025	**154.426.517.788**	**325.187.543.331**	**72.392.722.016**	**6.934.373.306**	**811.200.000**	**559.752.356.441**
Cumulative wear value						
Balance as of 01/01/2025	**48.037.411.834**	**193.523.652.106**	**42.488.639.608**	**3.944.914.233**	**390.679.172**	**288.385.296.953**
Depreciation in the year	7.860.012.300	24.023.116.341	6.503.259.541	861.247.503	108.525.000	39.356.160.685
Liquidation and sale	-	(9.277.611.623)	(531.018.043)	-	-	(9.808.629.666)
Balance as of 31/12/2025	**55.897.424.134**	**208.269.156.824**	**48.460.881.106**	**4.806.161.736**	**499.204.172**	**317.932.827.972**
Residual value						
As of 01/01/2025	**106.389.105.954**	**137.212.290.761**	**29.904.082.408**	**2.867.171.092**	**420.520.828**	**276.793.171.043**
As of 31/12/2025	**98.529.093.654**	**116.918.386.507**	**23.931.840.910**	**2.128.211.570**	**311.995.828**	**241.819.528.469**

As of 31/12/2025, some of the Company's fixed assets have been used as collateral for the Company's bank loans.

9. Increase and decrease of fixed assets lease finance

Unit: VND

	Houses, architectural objects	Machinery and equipment	Means of transport	Total
Historical cost				
Machinery and equipment	-	**34.925.782.267**	**3.775.406.315**	**38.701.188.582**
Financial lease in the period	-	823.922.810	1.330.892.283	2.154.815.093
Acquisition of financial lease fixed assets	-	-	(834.727.273)	(834.727.273)
Balance as of 31/12/2025	-	35.749.705.077	4.271.571.325	40.021.276.402
Cumulative wear value				
Balance as of 01/01/2025	-	7.882.584.490	1.693.360.174	**9.575.944.664**
Depreciation in the year	-	3.569.261.371	465.856.337	4.035.117.708
Acquisition of financial lease fixed assets	-	-	(527.501.247)	(527.501.247)
Balance as of 31/12/2025	-	**11.451.845.861**	**1.631.715.264**	**13.083.561.125**
Residual value				
As of 01/01/2025	-	**27.043.197.777**	**2.082.046.141**	**29.125.243.918**
As of 31/12/2025	-	**24.297.859.216**	**2.639.856.061**	**26.937.715.277**

10. Upfront Costs

	31/12/2025	01/01/2025
	VND	VND
a) Short-term	***5.450.511.242***	***5.495.094.340***
Tool Tools	3.632.115.987	3.592.598.079
Upfront Costs	1.818.395.255	1.902.496.261
b) Long-term	***7.129.450.638***	***7.379.248.246***
Tool Tools	5.006.022.306	4.988.620.689
Upfront Costs	1.938.649.872	2.119.546.097
Long-term upfront costs that	184.778.460	271.081.460
Total	**12.579.961.880**	**12.874.342.586**

11. Payable to the seller

	31/12/2025 VND		01/01/2025 VND	
	Values	Likely number Debt repayment	Values	Likely number Debt repayment
a) Short-term	**223.082.778.419**	**223.082.778.419**	**223.605.332.658**	**223.605.332.658**
STAVIAN Chemical Joint Stock Company	50.923.994.400	50.923.994.400	18.226.750.000	18.226.750.000
Machinery and Spare Parts Import and Export Joint Stock	41.324.477.292	41.324.477.292	39.425.653.855	39.425.653.855
Other Customers	130.834.306.727	130.834.306.727	165.952.928.803	165.952.928.803
Total	**223.082.778.419**	**223.082.778.419**	**223.605.332.658**	**223.605.332.658**

12. Buyer pays in advance

	31/12/2025 VND	01/01/2025 VND
a) Short-term	***57.716.322.499***	***40.826.495.595***
MARIO CO., LTD	8.249.373.813	9.030.769.716
Other Customers	35.394.618.386	31.795.725.879
Prepaid buyers are	14.072.330.300	-
Total	**57.716.322.499**	**40.826.495.595**

13. Taxes and payables to the state

Unit: VND

	01/01/2025	Payable amount in the year	Actual amount paid in the year	31/12/2025
a) Payable				
CIT	31.610.314.938	28.635.664.978	31.610.314.938	28.635.664.978
Personal Income Tax	560.623.281	2.802.973.230	2.858.164.183	505.432.328
Housing tax, land rent	-	48.963.225	48.963.225	-
Other taxes	-	4.000.000	4.000.000	-
Total	**32.170.938.219**	**31.491.601.433**	**34.521.442.346**	**29.141.097.306**

14. Expenses

	31/12/2025 VND	01/01/2025 VND
a) Short-term	***6.903.057.831***	***4.822.914.584***
- Interest on bank loans, bonds	5.439.631.301	3.163.417.281
- Payable to other parties	1.463.426.530	1.659.497.303
Total	**6.903.057.831**	**4.822.914.584**

EXPLANATORY NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
(These disclosures are a constituent part and should be read simultaneously with the accompanying financial statements)

15. Loans and financial leases

	31/12/2025 VND		During the year VND		01/01/2025 VND	
	Value	Likely number Debt repayment	Increase	Diminish	Value	Likely number Debt repayment
a) Short-term	***2.275.771.851.524***	***2.275.771.851.524***	***3.791.667.161.916***	***3.488.708.773.364***	***1.972.813.462.972***	***1.972.813.462.972***
Short-term loans (15.1)	2.265.950.803.489	2.265.950.803.489	3.781.838.822.351	3.478.496.865.030	1.962.608.846.168	1.962.608.846.168
Long-term loans due (15.2)	4.506.626.276	4.506.626.276	4.807.618.276	3.160.000.000	2.859.008.000	2.859.008.000
Financial lease debt due	5.314.421.759	5.314.421.759	5.020.721.289	7.051.908.334	7.345.608.804	7.345.608.804
b) Long-term	***239.578.132.973***	***239.578.132.973***	***11.306.554.660***	***9.828.339.565***	***238.099.917.878***	***238.099.917.878***
Long-term loans (15.2)	8.742.869.292	8.742.869.292	7.957.055.568	4.807.618.276	5.593.432.000	5.593.432.000
Long-term financial lease debt	5.001.211.292	5.001.211.292	1.920.740.992	5.020.721.289	8.101.191.589	8.101.191.589
Bond Issue (15.3)	225.834.052.389	225.834.052.389	1.428.758.100	-	224.405.294.289	224.405.294.289
Total	**2.515.349.984.497**	**2.515.349.984.497**	**3.802.973.716.576**	**3.498.537.112.929**	**2.210.913.380.850**	**2.210.913.380.850**

18.1 Short-term loans

Borrowers	31/12/2025	Principal and interest repayment term	Applicable Interest Rates	Guarantee form
Vietnam Bank for Agriculture and Rural Development	264.376.472.183	8 Months Escrow	Interest rate according to each contract	- A number of machinery and equipment, means of transport, houses and architectural objects and deposit contracts at banks; bonds opened at Agribank and personal savings numbers
BIDV Bank - Branch of Transaction Office 1	774.042.645.410	8.5 Month Escrow	Interest rate according to each contract	- A number of machinery and equipment, means of transport, personal real estate and deposit contracts at the Company's lending bank, TDP shares held by individual shareholders.
Hongleong Bank Vietnam - Hanoi Branch	77.644.483.680	120-Day Escrow	Interest rate according to each contract	- A number of deposit contracts at the Company's lending bank.

EXPLANATORY NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
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Vietnam Military Commercial Joint Stock Bank – Thanh Xuan Branch	249.999.254.302	9-month contract	Interest rate according to each contract	- Some rotating inventory, machinery and equipment, means of transport, deposit contracts at the Company's lending bank.
Tien Phong Bank - Bac Tu Liem Branch	58.817.756.950	9-month contract	Interest rate according to each contract	- A number of machinery and equipment, means of transport and deposit contracts at banks
Modern Vietnam Bank Limited (MBV) - Quang Ninh Branch	31.627.570.349	8 Months Escrow	Interest rate according to each contract	- Some deposit contracts at the Company's lending bank - The Company's revolving receivables.
Woori Bank Vietnam Limited - Hoan Kiem Branch	89.577.383.520	6-month escrow	Interest rate according to each contract	- Some of the Company's circulating inventory - Some deposit contracts at lending banks
KASIKORNBANK PUBLIC BANK CO., LTD. - HO CHI MINH CITY BRANCH	99.003.527.814	150-Day Escrow	Interest rate according to each contract	- Some deposit contracts at lending banks.
BangKok Bank - Hanoi Branch	137.475.326.162	180-Day Escrow	Interest rate according to each contract	- Some deposit contracts at lending banks
United Overseas Bank (Vietnam) Hanoi Branch Limited	55.073.933.670	150-Day Escrow	Interest rate according to each contract	- Some deposit contracts at banks
Hua Nan Commercial Bank - HCMC Branch	-	180-Day Escrow	Interest rate according to each contract	- Deposit contract at the Company's lending bank.
INDOVINA BANK LIMITED – HANOI BRANCH	30.304.271.260	182-Day Escrow	Interest rate according to each contract	- Some individual TDP stocks
VietinBank - Hai Ba Trung Branch	268.579.906.778	240-day escrow	Interest rate according to each contract	- Personal real estate; a number of deposit contracts opened at borrowing banks, rotating inventories and receivables

EXPLANATORY NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
(These disclosures are a constituent part and should be read simultaneously with the accompanying financial statements)

Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch	34.632.050.766	150-Day Escrow	Interest rate according to each contract	- Some deposit contracts at the Company's lending bank - The Company's revolving receivables.
Vietnam-Russia Joint Venture Bank - Branch Transaction Office	73.099.474.280	240-day escrow	Interest rate according to each contract	- Deposit contract at the Company's lending bank.
Total	**2.265.950.803.489**			

18.2 Long-term loans

Borrowers	**31/12/2025**	**Principal and interest repayment term**	**Interest**	**Guarantee form**
BangKok Bank - Hanoi Branch	7.957.055.568	The final loan principal is to be paid on June 11, 2030; The loan principal is grace period for 12 months, from the date of the first loan; interest is paid monthly.	Interest rate according to each contract	Assets form loans.
In which: Long-term debts due	1.404.186.276			
BIDV Commercial Joint Stock Bank - Transaction Office 1	5.292.440.000	The final loan principal is paid on June 12, 2028; interest is paid monthly.	Interest rate according to each contract	Houses, architectural objects, transport machinery and equipment formed from loans and a number of deposit contracts at the Company's lending bank.
In which: Long-term debts due	3.102.440.000			
Total	**13.249.495.568**			
Long-term loans due	*4.506.626.276*			
Long-term loans	*8.742.869.292*			

EXPLANATORY NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
(These disclosures are a constituent part and should be read simultaneously with the accompanying financial statements)

18.3 Bonds

Bonds issued to the public	**31/12/2025 VND**			**01/01/2025 VND**		
Bond Code/Custodian Agent	**Value**	**Interest**	**Term**	**Value**	**Interest**	**Term**
TDPH2316001/MB Securities Joint Stock Company (*)	227.620.000.000	11.2% in the first year	3 years	227.620.000.000	11.2% in the first year	3 years
Unallocated loan issuance costs	(1.785.947.611)			(3.214.705.711)	-	-
Total Total	**225.834.052.389**			**224.405.294.289**	-	-

(*) The bonds will be issued to the public on March 29, 2024. The total volume is 2,276,200 bonds, with a face value of 100,000 VND/1 bond. Bonds with a term of 3 years, interest is paid in 3-month periods and the fixed interest rate for the first 4 terms is 11.2%/year, the following periods have a floating interest rate of at least 11%. Bonds with collateral.

16. Equity

a) Comparison table of fluctuations in equity

Unit: VND

Criteria	Contributed capital of Owner	Equity surplus	Profit After tax Undistributed	Total
Balance as of 01/01/2024	**755.279.930.000**	-	**74.132.812.286**	**829.412.742.286**
Profit in the previous year	-	-	94.069.564.732	**94.069.564.732**
Dividend payment in shares	80.200.480.000	-	(80.200.480.000)	-
Issuance of existing shares	46.742.090.000	23.172.833.889	-	**69.914.923.889**
Balance as of 31/12/2024	**882.222.500.000**	-	**88.001.897.018**	**993.397.230.907**
Profit in this period	-	-	94.585.797.980	**94.585.797.980**
Balance as of 31/12/2025	**882.222.500.000**	-	**182.587.694.998**	**1.087.983.028.887**

VI. Additional information for items presented in the Income Statement

1. Total sales and service revenue

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
	VND	VND
a) Total turnover	***4.014.086.862.673***	***3.838.390.988.894***
Sales Revenue	4.007.992.921.873	3.833.505.950.734
Revenue from service provision	6.093.940.800	4.885.038.160
Net Revenue	**4.014.086.862.673**	**3.838.390.988.894**

Revenue for related parties: Details are presented in Explanation No. VIII.3

2. Cost of goods sold

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
	VND	VND
Cost of goods sold	3.689.111.683.022	3.495.425.382.560
Cost of services provided	3.021.059.628	2.740.474.381
Total	**3.692.132.742.650**	**3.498.165.856.941**

3. Revenue from financial activities

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
	VND	VND
Interest on deposits and loans	53.859.171.126	32.208.541.712
Other financial revenues	24.563.899.696	28.824.356.271
Total	**78.423.070.822**	**61.032.897.983**

4. Financing Costs

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
	VND	VND
Loan interest	163.572.604.671	156.321.694.822
Other Financing Costs	7.989.681.154	1.286.512.139
Deferred purchase interest	1.750.741.232	2.077.876.701
Total	**173.313.027.057**	**159.686.083.662**

5. Other income and other expenses

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
	VND	VND
Other income		
- Other income	2.325.929.851	230.208.086
Total	**2.325.929.851**	**230.208.086**
Other expenses		
- Administrative fines, arrears, expenses for exclusion and liquidation of assets, etc.	2.952.653.533	17.462.117.090
Total	**2.952.653.533**	**17.462.117.090**
Other Profits	**(626.723.682)**	**(17.231.909.004)**

6. Selling expenses and business management expenses

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
	VND	VND
Selling expenses incurred in the period		
- Employee Expenses	13.386.125.952	11.279.623.869
- Depreciation expenses of fixed assets	3.186.272.319	3.402.622.902
- Outsourced service costs	28.303.584.241	27.460.231.199
- Expenses in other currencies	3.007.412.310	5.588.404.984
Total	**47.883.394.822**	**47.730.882.954**
Business management expenses incurred in the period		
- Management staff expenses	23.940.020.794	24.993.588.698
- Fixed Asset Depreciation Expense	3.734.835.615	3.908.078.804
- Taxes, fees and charges	964.340.638	914.479.551
- Outsourced service costs	5.950.308.095	6.432.196.082
- Expenses in other currencies	20.743.077.184	14.649.720.375
Total	**55.332.582.326**	**50.898.063.510**

7. Production and business expenses according to factors

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
	VND	VND
Raw material costs	3.097.521.912.014	2.759.213.693.603
Labor costs	174.811.812.385	149.026.155.014
Fixed asset depreciation expense	39.562.321.362	44.977.636.686
Cost of outsourced services	252.529.647.372	310.837.922.513
Other expenses in cash	42.513.181.991	52.432.894.088
Total	**3.606.938.875.124**	**3.316.488.301.904**

8. Current corporate income tax expenses

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
	VND	VND
Total accounting profit before corporate income tax	123.221.462.958	125.711.090.806
Incomes exempt from corporate income tax	-	-
Incomes exempt from corporate income tax	(15.148.890.072)	(16.767.437.235)
Income subject to corporate income tax	143.178.324.889	158.207.630.366
Current corporate income tax rates	20%	20%
Corporate income tax expenses calculated on taxable income in the current p	28.635.664.978	31.641.526.073
Total current corporate income tax expenses	28.635.664.978	31.641.526.073

VIII. Other Information

1. Events arising after the end of the accounting period

The Board of Directors of the Company affirms that, according to the Board of Directors, in material aspects, there are no abnormal events that occur after the closing date of the accounting books that affect the financial situation and operations of the Company that need to be adjusted or presented in the Financial Statements 31/12/2025

2. Operations and balances with stakeholders

Stakeholders with the Company include: Key management members, individuals related to key management members and other stakeholders

List of Stakeholders

Stakeholders	Relationship
Thuan Duc Hung Yen Co., Ltd.	Subsidiaries
Thuan Duc Eco Joint Stock Company	Affiliates
Thuan Duc Bim Son Joint Stock Company	Together with the Chairman of the Board of Directors
Thai Yen Packaging Manufacturing Joint Stock Company	Together with the Chairman of the Board of Directors
Thuan Duc JB Joint Stock Company	Together with the Chairman of the Board of Directors
Hoang Anh Kinh Bac Co., Ltd.	Companies of related persons of the Chairman of the Board of Directors
Nguyen Duc Cuong	Chairman of the Board of Directors
Ngo Kim Dung	Member of the Board of Directors, Deputy General Director
Nguyen Kim Anh	Member of the Board of Directors
Bui Quang Sy	Member of the Board of Directors, General Director
Pham Van Chi	Member of the Board of Directors, dismissed on August 22, 2025
Nguyen Van Truong	Member of the Board of Directors
Tran Dang Duy	Member of the Board of Directors; Deputy General Director
Tran Van Thanh	Member of the Board of Directors, appointed on August 22, 2025
Dao Thi Nga	Chief Accountant

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

Stakeholders	Relationship	Transaction Content	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
			VND	VND
Thuan Duc Hung Yen Co., Ltd.	Subsidiaries	Sale of supplies, goods and services	108.525.168.574	100.940.917.488
		Purchase of goods, supplies, services	50.568.907.450	37.158.576.440

		Factory rental costs	1.080.000.000	1.080.000.000
		Service Provision	979.200.000	979.200.000
		Revenue from subsidiaries	5.000.000.000	18.500.000.000
		Profits are shared	15.000.000.000	16.500.000.000
		Capital contribution to subsidiaries	60.000.000.000	-
Thuan Duc ECO Joint Stock Company	Affiliates	Sale of goods, supplies, finished products	30.236.927.500	125.218.689.099
		Purchase of materials	46.014.976.177	29.243.964.204
		Service Provision	528.000.000	-
		Machining costs	9.157.992.924	8.331.402.000
		Renting machinery, factories, electrical	23.402.444.845	8.881.476.839
		Loan principal repayment	-	40.000.000.000
		Interest expense	1.211.550.685	-
		Other receivables	69.500.000.000	42.800.000.000
		Other receivables	69.500.000.000	42.800.000.000
		Loans	94.000.000.000	-
Thai Yen Packaging Manufacturing Joint Stock Company	The Company and the Chairman of the Board of Directors	Sale of goods, supplies, finished products	52.381.303.703	70.681.525.639
		Service Provision	2.331.672.000	2.331.672.000
		Purchase of	24.830.136.730	17.670.563.653
		Profits from business cooperation contracts are divided	148.890.072	267.437.237
		Receive shared business cooperation profits	156.211.950	642.909.327
		Sale of Fixed Assets	1.600.000.000	-
		Recovery of other receivables	50.000.000.000	13.200.000.000

Thuan Duc JB Joint Stock Company	The Company and the Chairman of the Board of Directors	Other receivables	50.000.000.000	13.200.000.000
		Sale of goods, supplies, finished products	3.177.480.000	-
		Purchase of NVL, supplies	11.511.166.250	-
		DV Supply	196.600.000	-
		Loans	67.000.000.000	-
		Loan interest	304.438.357	-
		Loan collection	26.000.000.000	-
Thuan Duc Bim Son Joint Stock Company	The Company and the Chairman of the Board of Directors	Loan collection	14.000.000.000	-
		Loan interest	159.780.822	-
		Loans	35.000.000.000	-
Hoang Anh Kinh Bac Co., Ltd.			-	-
			6.060.000	35.789.582.819
Mr. Nguyen Duc Cuong	Chairman of the Board of Directors	Receiving the transfer of shares in Thuan Duc JB Joint Stock Company	-	30.000.000.000

Balance with stakeholders

		31/12/2025	01/01/2025
		VND	VND
Customer receivables		***149.868.989.112***	***209.708.651.574***
Thuan Duc Hung Yen Co., Ltd.	Subsidiaries	47.979.481.020	71.612.975.768
Thai Yen Packaging Manufacturing Joint	Joint Chairman of the Board of Directors	101.889.508.092	65.189.722.901
Thuan Duc ECO Joint Stock Company	Affiliates	-	72.905.952.905
Thuan Duc JB Joint Stock Company	Joint Chairman of the Board of Directors	3.501.446.400	-

Merchant Upfront Payments		***187.816.939.652***	***211.675.987.538***
Thuan Duc Hung Yen Co., Ltd.	Subsidiaries	56.700.284.429	87.540.424.725
Thai Yen Packaging Manufacturing Joint Stock Company	Joint Chairman of the Board of Directors	16.099.243.585	27.915.791.254
Thuan Duc ECO Joint Stock Company	Affiliates	102.699.471.189	96.219.771.559
Prepaid buyer payments		***14.072.330.300***	-
Thuan Duc ECO Joint Stock Company		14.072.330.300	-
Other short-term receivables		***20.000.000.000***	***10.007.321.878***
Thuan Duc Hung Yen Co., Ltd.		20.000.000.000	10.000.000.000
Công ty CP Thuận Đức ECO		-	-
Thai Yen Packaging Manufacturing Joint Stock Company		-	7.321.878
Thuan Duc Eco Joint Stock Company		-	-
Other accounts payable		-	***305.753.425***
Thuan Duc Eco Joint Stock Company		-	305.753.425

Income of key management members

Incomes of key members are entitled to in the year as follows:

Member Name	**Position**	**From 01/01/2025 until 31/12/2025**	**From 01/01/2024 until 31/12/2024**
		VND	**VND**
Board remuneration		**4.168.242.715**	**4.167.873.076**
Nguyen Duc Cuong	Chairman of the Board of Directors	996.579.138	982.730.769
Nguyen Kim Anh	Member of the Board of Directors	180.000.000	180.000.000
Ngo Kim Dung	Deputy General Director, Member of the Board of Directors	933.910.692	922.730.769
Bui Quang Sy	General Director, member of the Board of Directors	909.526.084	919.130.769
Nguyen Van Truong	Member of the Board of Directors	180.000.000	180.000.000
Pham Van Chi	Member of the Board of Directors, dismissed on August 22, 2025	105.000.000	180.000.000
Tran Dang Duy	Member of the Board of Directors; Deputy General Director	863.226.800	803.280.769
Tran Van Thanh	Member of the Board of Directors from August 22, 2025	75.000.000	-

Salaries of the Board of General Directors and Chief Accountants	**477.722.208**	**382.500.797**
Remuneration of the Supervisory Board	**172.000.000**	**276.000.000**
Total	**4.817.964.924**	**4.826.373.873**

3. Comparison Information

This is data taken from the 2024 Separate Financial Statements audited by Ernst & Young Vietnam Co., Ltd.

Hung Yen, day 30 January 2026

THUAN DUC JOINT STOCK COMPANY

Founder	**Chief Accountant**	**General Director**
Nguyen Thi Bao Linh	**Dao Thi Nga**	**Bui Quang Sy**