

Tan Phu Vietnam Joint Stock Company

Tax code: 0303640880

314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City



FINANCIAL STATEMENTS

3rd QUARTER OF 2025

Ho Chi Minh City, 20 October 2025

Tan Phu Vietnam Joint Stock Company

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Chi Minh City**

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Tan Phu Vietnam Joint Stock Company
314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City
BALANCE SHEET
as at 30 September 2025

ASSETS	Code	30/09/2025	01/01/2025
		VND	VND
CURRENT ASSETS	100	1,705,626,745,958	1,580,081,175,908
Cash and cash equivalents	110	238,834,731,727	435,794,857,378
Cash	111	3,534,731,727	105,794,857,378
Cash equivalents	112	235,300,000,000	330,000,000,000
Short-term investments	120	83,638,240,905	99,531,340,205
Held-to-maturity investments	123	83,638,240,905	99,531,340,205
Current accounts receivable	130	687,725,631,356	556,416,913,581
Short-term trade receivables	131	573,302,293,464	468,180,633,618
Short-term advances to suppliers	132	81,245,123,435	67,704,484,297
Short-term internal receivables	136	34,439,325,551	21,391,607,336
Provision for doubtful debts	137	(1,261,111,094)	(859,811,670)
Inventories	140	670,219,495,406	475,098,956,090
Inventories	141	670,419,940,543	475,299,401,227
Provision for obsolete inventories	149	(200,445,137)	(200,445,137)
Other current assets	150	25,208,646,564	13,239,108,654
Short-term prepaid expenses	151	25,102,003,230	13,148,907,701
Tax and other receivables from the State	153	106,643,334	90,200,953
NON-CURRENT ASSETS	200	1,012,631,566,891	828,407,751,038
Non-current accounts receivable	210	21,502,635,056	18,871,409,801
Other long-term receivables	216	21,502,635,056	18,871,409,801
Fixed assets	220	534,322,562,537	555,816,298,721
Tangible fixed assets	221	347,280,581,719	355,850,966,222
- Cost	222	903,988,981,714	842,503,203,835
- Accumulated depreciation	223	(556,708,399,995)	(486,652,237,613)
Finance leases	224	181,893,183,980	193,723,215,112
- Cost	225	225,053,537,462	239,652,407,375
- Accumulated depreciation	226	(43,160,353,482)	(45,929,192,263)
Intangible fixed assets	227	5,148,796,838	6,242,117,387
- Cost	228	14,037,025,715	14,037,025,715
- Accumulated depreciation	229	(8,888,228,877)	(7,794,908,328)
Long term assets in progress	240	34,283,999,644	16,576,303,819
Construction in progress	242	34,283,999,644	16,576,303,819
Long-term investments	250	397,900,000,000	210,000,000,000
Investment in joint ventures and associates	252	187,900,000,000	-
Investment in other entities	253	210,000,000,000	210,000,000,000
Other long-term assets	260	24,622,369,654	27,143,738,697
Long-term prepaid expenses	261	24,622,369,654	27,143,738,697
TOTAL ASSETS	270	2,718,258,312,849	2,408,488,926,946

Tan Phu Vietnam Joint Stock Company
314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City
BALANCE SHEET
as at 30 September 2025

RESOURCES	Code	30/09/2025	01/01/2025
		VND	VND
LIABILITIES	300	2,091,797,324,813	1,852,932,948,423
Current liabilities	310	1,648,266,746,478	1,496,279,244,276
Short-term trade payables	311	140,780,190,331	147,473,475,013
Short-term advances from customers	312	4,062,942,703	5,036,768,511
Statutory obligations	313	26,964,390,533	18,649,660,547
Payables to employees	314	20,548,402,660	52,783,725,292
Short-term accrued expenses	315	49,693,484,223	37,024,605,408
Short-term internal payables	319	6,883,752,265	5,237,146,052
Short-term loan and finance lease	320	1,399,333,583,763	1,230,073,863,453
Non-current liabilities	330	443,530,578,335	356,653,704,147
Long-term trade payables	331		
Other long-term liabilities	337	7,338,840,985	8,354,065,145
Long-term loans and finance lease obligations	338	436,191,737,350	348,299,639,002
OWNERS' EQUITY	400	626,460,988,036	555,555,978,523
Capital	410	626,460,988,036	555,555,978,523
Contributed chartered capital	411	450,000,000,000	450,000,000,000
- Ordinary shares	411a	450,000,000,000	450,000,000,000
Share premium	412	(448,700,000)	(448,700,000)
Undistributed earnings	421	176,909,688,036	106,004,678,523
- Undistributed earnings accumulated to prior year-end	421a	106,004,678,523	64,410,393,683
- Undistributed earnings of this period	421b	70,905,009,513	41,594,284,840
TOTAL LIABILITIES AND OWNERS' EQUITY	440	2,718,258,312,849	2,408,488,926,946



Nguyen Thi Thoai
Deputy General Director

Ho Chi Minh City, Vietnam, 20 October 2025

Le Thi Hong
Chief Accountant

Nguyen Quoc Kip
Preparer

Tan Phu Vietnam Joint Stock Company
 314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City
INCOME STATEMENT
3rd Quarter of 2025

ITEMS	Code	3rd QUARTER of 2025	3rd QUARTER of 2024	ACCUMULATED YEAR TO DATE of this year	ACCUMULATED YEAR TO DATE of Previous year
		VND	VND	VND	VND
Revenue from sale of goods and rendering of services	01	742,440,648,529	748,328,111,253	2,371,441,933,002	2,276,206,728,172
Deductions	02	4,566,831,371	5,072,722,442	21,726,155,998	15,386,995,766
Net revenue from sale of goods and rendering of services	10	737,873,817,158	743,255,388,811	2,349,715,777,004	2,260,819,732,406
Costs of goods sold and services rendered	11	583,041,241,736	616,032,455,378	1,953,253,680,044	1,895,229,578,775
Gross profit from sale of goods and rendering of services	20	154,832,575,422	127,222,933,433	396,462,096,960	365,590,153,631
Finance income	21	11,254,810,081	9,512,679,367	32,556,777,746	26,040,481,401
Finance expenses	22	31,022,425,207	25,995,088,905	94,441,909,156	83,090,007,841
- In which: Interest expenses	23	28,435,223,573	15,280,808,699	87,648,073,966	50,661,228,347
Selling expenses	25	65,112,529,953	73,644,641,641	178,500,298,395	214,158,002,430
General and administrative expenses	26	21,915,908,569	25,086,085,711	65,476,277,006	67,441,955,464
Operating profit/(loss)	30	48,036,521,774	12,009,796,543	90,600,390,149	26,940,669,297
Other income	31	-	59,008,050	780,685,403	416,932,739
Other expenses	32	(1,367,328,151)	142,371	650,429,250	4,626,835
Other profit/(loss)	40	1,367,328,151	58,865,679	130,256,153	412,305,904
Net profit before tax	50	49,403,849,925	12,068,662,222	90,730,646,302	27,352,975,201
Current corporate income tax expense	51	9,585,769,280	2,434,160,919	19,825,636,789	5,543,925,863
Deferred income tax income/(expense)	52				
Net profit/(loss) after tax	60	39,818,080,645	9,634,501,303	70,905,009,513	21,809,049,338
Basic earnings per share	70	885	214	1,569	485
Diluted earnings per share	71	885	214	1,569	485



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 Ho Chi Minh City, Vietnam, 20 October 2025

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Tan Phu Vietnam Joint Stock Company
314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City
CASH FLOW STATEMENT
3rd Quarter of 2025

ITEMS	Code	Accumulated from the beginning of the year to the end of this VND	Accumulated from the beginning of the year to the end of VND
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Net profit before tax</i>	01	90,730,646,302	27,352,975,201
<i>Điều chỉnh cho các khoản</i>			
Depreciation and amortisation	02	80,732,892,735	62,684,377,404
Provisions	03	401,299,424	(282,296,999)
Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04	(389,861,371)	3,918,477,809
(Profits)/losses from investing activities	05	(26,657,915,588)	(18,344,329,279)
Interest expenses	06	87,648,073,966	50,661,228,347
<i>Operating income before changes in working capital</i>	08	232,465,135,468	125,990,432,483
Decrease/(increase) in receivables	09	(85,307,873,646)	(105,578,864,867)
Decrease/(increase) in inventories	10	(195,120,539,316)	(115,392,166,147)
Increase in payables	11	(37,555,975,535)	(36,104,730,152)
Decrease/(Increase) in prepaid expenses	12	(9,431,726,486)	(1,011,878,746)
Interest paid	14	(83,390,598,754)	(55,091,393,020)
Corporate income tax paid	15	(12,707,542,046)	(5,492,566,826)
<i>Net cash generated by operating activities</i>	20	(191,049,120,315)	(192,681,167,275)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase and construction of fixed assets and other long-term assets	21	(54,888,006,545)	(140,480,453,087)
Proceeds from disposals of fixed assets and other long- term assets	22	4,948,296,570	425,909,091
Loans to other entities and payments for purchase of debt instruments of other entities	23	(355,290,459,496)	(371,514,082,947)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24	304,500,000,000	253,122,716,644
Cash outflow for capital contribution to other entities	25	(187,900,000,000)	
Interest and dividend received	27	25,601,561,589	16,321,527,927
<i>Net cash (used in) investing activities</i>	30	(263,028,607,882)	(242,124,382,372)
CASH FLOWS FROM FINANCING ACTIVITIES			
Drawdown of borrowings	33	2,326,546,928,624	1,951,158,749,260
Repayment of borrowings	34	(2,037,135,256,858)	(1,683,261,661,028)
Payment of principal of finance lease liabilities	35	(32,304,995,758)	(27,872,012,818)
<i>Net cash generated by/(used in) financing activities</i>	40	257,106,676,008	240,025,075,414
NET CASH INCREASE/(DECREASE)	50	(196,971,052,189)	(194,780,474,233)
<i>Cash and cash equivalents at the beginning of the</i>	60	435,794,857,378	219,535,413,358
<i>Impact of exchange rate fluctuation</i>	61	10,926,538	227,708,541
<i>Cash and cash equivalents at the end of the period</i>	70	238,834,731,727	24,982,647,666

Nguyen Thi Thoai
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Ho Chi Minh City, Vietnam, 20 October 2025

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ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET FOR THE 3rd QUARTER

Cash and cash equivalents

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	176,218,414	129,655,610
Cash in banks	3,358,513,313	105,665,201,768
<i>Cash in banks VND</i>	3,270,843,082	96,632,167,103
<i>Cash in banks USD</i>	87,670,231	9,033,034,665
Cash equivalents	235,300,000,000	330,000,000,000
Total	238,834,731,727	435,794,857,378

Details of foreign currency balances as at 30 september 2025

	USD	VND
Cash in banks - USD	3,353.80	87,670,231
Cash on hand - USD	10.00	259,045
Total	3,363.80	87,929,276

Held to maturity investment

	30/09/2025		01/01/2025	
	Original value	Book value	Original value	Book value
	VND	VND	VND	VND
Short-term				
Term deposits	83,638,240,905	83,638,240,905	99,531,340,205	99,531,340,205
Total	83,638,240,905	83,638,240,905	99,531,340,205	99,531,340,205

Investing in other entities

Additional information for investments in subsidiaries, joint ventures and associates.

	30/09/2025		01/01/2025	
	Original value VND	Provision VND	Original value VND	Provision VND
<i>Investment in joint ventures and associates</i>	187,900,000,000	-	-	-
Joint Venture Company unit 1	187,900,000,000	-	-	-
<i>Investment in other entities</i>	210,000,000,000	-	210,000,000,000	-
Investment unit 1	210,000,000,000	-	210,000,000,000	-
Total	397,900,000,000	-	210,000,000,000	-

Short-term and long-term customer receivables

Short-term trade receivables

	30/09/2025	01/01/2025
	Value	Value
	VND	VND
Notes to the balances		
Receivables from Inochi products	174,077,620,387	157,884,582,158
Receivables from other products	219,129,592,089	193,149,041,395
Receivables from BBM products	180,095,080,988	117,147,010,065
Total	573,302,293,464	468,180,633,618

Short-term and long-term Advances to Suppliers

Short-term Advances to Suppliers

	30/09/2025	01/01/2025
	Value	Value
	VND	VND
Notes to the balances		
Advances for purchasing fixed assets	2,294,335,500	1,717,086,944
Advances for purchasing raw materials and services rendered	78,950,787,935	65,987,397,353
Total	81,245,123,435	67,704,484,297

Short-term other receivables

	30/09/2025	01/01/2025
	Value	Value
	VND	VND
Short-term Other receivables		
Deposits	9,161,950,360	6,102,972,650
Interest income	10,409,703,706	9,876,141,073
Staff advances	4,919,594,498	566,927,935
Value-added tax of finance lease assets	2,279,974,274	3,046,450,370
Others	7,668,102,713	1,799,115,308
Total	34,439,325,551	21,391,607,336

Long-term other receivables

	30/09/2025	01/01/2025
	Value	Value
	VND	VND
Long-term Other receivables		
Deposits	14,580,197,682	14,471,855,381
Value-added tax of finance lease assets	6,212,462,374	4,014,454,420
Others	709,975,000	385,100,000
Total	21,502,635,056	18,871,409,801

Bad debts

	30/09/2025		01/01/2025	
	Original value	Recoverable value	Original value	Recoverable value
	VND	VND	VND	VND
Details by subject if the receivables by that subject account for 10% or more of the total overdue debt				
Others	1,420,082,082	158,970,988	1,295,764,424	435,952,755
Total	1,420,082,082	158,970,988	1,295,764,424	435,952,755

Inventories

	30/09/2025		01/01/2025	
	Original value	Provision	Original value	Provision
	VND	VND	VND	VND
Goods on transit	16,477,550,534	-	13,869,935,778	-
Raw materials	267,260,141,770	(112,447,026)	185,095,266,838	(112,447,026)
Tools and supplies	35,143,206,968	(14,215,123)	26,183,311,792	(14,215,123)
Finished goods	133,837,061,291	(11,055,918)	82,217,012,368	(11,055,918)
Merchandise	210,270,326,049	(62,727,070)	162,537,624,172	(62,727,070)
Goods on consignment	7,431,653,931	-	5,396,250,279	-
Total	670,419,940,543	(200,445,137)	475,299,401,227	(200,445,137)

Tan Phu Vietnam Joint Stock Company
314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City
NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter of 2025

Increase and decrease of tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipment VND	Total VND
Cost					
Beginning balance 01/01/2025	121,536,038,561	696,768,849,534	23,018,386,898	1,179,928,842	842,503,203,835
New purchases	1,816,876,025	17,936,044,810	255,127,000	-	20,008,047,835
Transferred from construction in progress	1,363,181,300	10,201,613,760	375,000,000	-	11,939,795,060
Purchases from finance lease	-	58,960,983,486	4,400,392,364	-	63,361,375,850
Reclassification	-	(150,000,000)	150,000,000	-	-
Disposal	-	29,617,137,864	4,206,303,002	-	33,823,440,866
Ending balance 30/09/2025	124,716,095,886	754,400,353,726	23,692,603,260	1,179,928,842	903,988,981,714
Accumulated depreciation					
Beginning balance 01/01/2025	67,590,907,297	405,214,412,965	12,965,374,554	881,542,797	486,652,237,613
Depreciation for the year	3,361,222,407	51,609,064,606	1,040,731,728	82,331,100	56,093,349,841
Purchases from finance lease	-	23,872,973,915	2,442,087,211	-	26,315,061,126
Reclassification	-	(1,160,190,963)	1,160,190,963	-	-
Disposal	-	10,417,781,104	1,934,467,481	-	12,352,248,585
Ending balance 30/09/2025	70,952,129,704	469,118,479,419	15,673,916,975	963,873,897	556,708,399,995
Net carrying amount					
Beginning balance 01/01/2025	53,945,131,264	291,554,436,569	10,053,012,344	298,386,045	355,850,966,222
Ending balance 30/09/2025	53,763,966,182	285,281,874,307	8,018,686,285	216,054,945	347,280,581,719

- Remaining value at the end of the year of tangible fixed assets used as mortgage or pledge to secure loans: 224,300,630,342
- Original price of tangible fixed assets at the end of the year that have been fully depreciated but are still in use: 260,654,038,291

Increase and decrease of financial leased fixed assets

	Machinery and equipment VND	Means of transportation VND	Total VND
Cost			
Beginning balance 01/01/2025	228,923,399,303	10,729,008,072	239,652,407,375
New purchased	48,187,505,937	575,000,000	48,762,505,937
Transfer to fixed assets	58,960,983,486 (363,750,716)	4,400,392,364 363,750,716	63,361,375,850
Ending balance 30/09/2025	<u>217,786,171,038</u>	<u>7,267,366,424</u>	<u>225,053,537,462</u>
Accumulated depreciation			
Beginning balance 01/01/2025	40,173,015,152	5,756,177,111	45,929,192,263
Depreciation for the year	22,632,640,680	913,581,665	23,546,222,345
Reclassification	2,573,133,600	(2,573,133,600)	-
Transfer to fixed assets	23,872,973,915	2,442,087,211	26,315,061,126
Ending balance 30/09/2025	<u>41,505,815,517</u>	<u>1,654,537,965</u>	<u>43,160,353,482</u>
Net carrying amount			
Beginning balance 01/01/2025	188,750,384,151	4,972,830,961	193,723,215,112
Ending balance 30/09/2025	<u>176,280,355,521</u>	<u>5,612,828,459</u>	<u>181,893,183,980</u>

	Land use rights VND	Copy right VND	Software VND	Total VND
Cost				
Beginning balance 01/01/2025	7,011,345,218	138,000,000	6,887,680,497	14,037,025,715
New purchased				-
Ending balance 30/09/2025	7,011,345,218	138,000,000	6,887,680,497	14,037,025,715
Accumulated depreciation				
Beginning balance 01/01/2025	2,407,704,784	138,000,000	5,249,203,544	7,794,908,328
Depreciation for the year	109,901,232		983,419,317	1,093,320,549
Ending balance 30/09/2025	2,517,606,016	138,000,000	6,232,622,861	8,888,228,877
Net carrying amount				
Beginning balance 01/01/2025	4,603,640,434	-	1,638,476,953	6,242,117,387
Ending balance 30/09/2025	4,493,739,202	-	655,057,636	5,148,796,838

- Remaining value at the end of the period of intangible fixed assets used as mortgage or pledge to secure loan 4,493,739,202
- Cost of intangible fixed assets at the end of the year that have been fully depreciated but are still in use: 538,030,000

CONSTRUCTION IN PROGRESS

	01/01/2025	Increase in the year	Transfer to fixed assets	Other	30/09/2025
	VND	VND	VND	VND	VND
New purchased	12,672,557,911	30,636,100,493	10,576,613,760	2,351,790,908	30,380,253,736
Construction in Progress	3,903,745,908	1,363,181,300	1,363,181,300		3,903,745,908
Total	16,576,303,819	31,999,281,793	11,939,795,060	2,351,790,908	34,283,999,644

Short-term prepaid expenses

	30/09/2025	01/01/2025
	VND	VND
Tools and equipment	6,501,073,808	2,564,771,746
Repairment and maintenance cost	2,960,224,264	1,795,046,863
Others	15,640,705,158	8,789,089,092
Total	25,102,003,230	13,148,907,701

Long-term prepaid expenses

	30/09/2025	01/01/2025
	VND	VND
Insurance costs	20,049,043	74,314,184
Tools and equipment	11,166,467,784	11,041,730,547
Others	13,435,852,827	16,027,693,966
Total	24,622,369,654	27,143,738,697

Short-term trade payables

	30/09/2025	01/01/2025
	VND	VND
Notes to the balances		
Fixed assets	4,211,370,400	4,157,720,000
Raw materials	136,568,819,931	143,315,755,013
Total	140,780,190,331	147,473,475,013

Short-term advances from customers

	30/09/2025	01/01/2025
	VND	VND
Notes to the balances		
Advances from customers Inochi products	1,946,184,597	1,939,573,541
Advances from customers other products	1,176,254,793	931,898,862
Advances from customers BBM products	940,503,313	2,165,296,108
Total	4,062,942,703	5,036,768,511

Statutory Obligations

	01/01/2025	Increase in year	Decrease in year	30/09/2025
	VND	VND	VND	VND
Value-added tax	5,376,185,283	12,553,086,312	10,611,779,615	7,317,491,980
Corporate income tax	11,185,701,820	19,825,636,789	12,707,542,046	18,303,796,563
Personal income tax	360,284,848	5,961,392,994	5,876,819,296	444,858,546
Land tax and land rent	-	1,557,242,631	658,999,187	898,243,444
Environmental protection tax		2,750,000	2,750,000	-
Others	1,727,488,596	(1,727,488,596)	-	-
Total	18,649,660,547	55,474,111,670	45,431,893,088	26,964,390,533

Short-Term Accrued Expenses

	30/09/2025	01/01/2025
	VND	VND
Interest expense and finance lease	7,079,679,324	2,822,204,112
Transportation fee	5,460,695,400	4,761,676,183
Others	37,153,109,499	29,440,725,113
Total	49,693,484,223	37,024,605,408

Other short-term payables

	30/09/2025	01/01/2025
	VND	VND
Trade union funds	2,144,996,785	2,935,295,184
Social insurance, Health insurance, Unemployment insurance	1,747,699,059	-
Dividends payable	97,289,618	97,289,618
Others	2,893,766,803	2,204,561,250
Total	6,883,752,265	5,237,146,052

Other long-term payables

	30/09/2025	01/01/2025
	VND	VND
Deposits	7,298,840,985	8,314,065,145
Others	40,000,000	40,000,000
Total	7,338,840,985	8,354,065,145

Tan Phu Vietnam Joint Stock Company
314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City
NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter of 2025

Short-term and long-term financial leasing loans and debts
Short-term loans and finance leases

	30/09/2025			Movement during the year			01/01/2025	
	Ending balance	Debt that can be paid	Increase in year	Decrease in year	Beginning balance	Debt that can be paid		
	VND	VND	VND	VND	VND	VND		
1> Short-term loans to related parties								
2> Short-term loans from banks								
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Bien Hoa Industrial Park Branch - Dong Nai	1,303,527,583,442	1,303,527,583,442	2,177,493,292,356	-	1,967,524,880,995	1,093,559,172,081	1,093,559,172,081	
Joint Stock Commercial Bank for Investment and Development of Vietnam - Truong Son Branch	273,852,390,094	273,852,390,094	459,579,219,442		410,839,819,468	225,112,990,120	225,112,990,120	
Ho Chi Minh City Development Commercial Joint Stock Bank - Dong Nai Branch	298,765,956,344	298,765,956,344	489,000,219,226		467,747,401,927	277,513,139,045	277,513,139,045	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Thanh Branch	34,806,407,130	34,806,407,130	59,805,625,837		24,999,218,707	-	-	
International Commercial Joint Stock Bank - Ho Chi Minh Branch	306,333,374,056	306,333,374,056	470,811,596,691		362,730,328,009	198,252,105,374	198,252,105,374	
Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch	46,122,967,905	46,122,967,905	94,147,716,200		74,912,126,777	26,887,378,482	26,887,378,482	
Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	225,417,894,701	225,417,894,701	386,263,027,400		355,384,938,814	194,539,806,115	194,539,806,115	
Military Commercial Joint Stock Bank - Sai Gon Branch	13,029,378,460	13,029,378,460	88,468,647,102		149,374,688,016	73,935,419,374	73,935,419,374	
3> Current portion of long-term loans from banks								
Shinhan Vietnam Bank Limited - Ha Noi Branch	105,199,214,752	105,199,214,752	129,417,240,458		121,536,359,277	97,318,333,571	97,318,333,571	
Saigon-Hanoi Commercial Joint Stock Bank Phu Nhuan Branch	68,864,875,863	68,864,875,863	38,385,417,242	-	69,610,375,863	100,089,834,484	100,089,834,484	
Viet A Commercial Joint Stock Bank - Hanoi Branch	7,942,375,863	7,942,375,863	5,294,917,242		7,942,375,863	10,589,834,484	10,589,834,484	
4> Current portion of long-term finance lease								
Vietcombank Financial Leasing Co., Ltd, HCM Branch	15,922,500,000	15,922,500,000	3,090,500,000		16,668,000,000	29,500,000,000	29,500,000,000	
BIDV - SUMI TRUST Leasing Company, Ltd, HCM Branch	45,000,000,000	45,000,000,000	30,000,000,000		45,000,000,000	60,000,000,000	60,000,000,000	
Sacombank leasing company, Ltd	26,941,124,458	26,941,124,458	22,821,263,328		32,304,995,758	36,424,856,888	36,424,856,888	
Chaillease International Leasing Co., Ltd	11,233,755,023	11,233,755,023	6,938,125,943		15,479,942,824	19,775,571,904	19,775,571,904	
Vietnam International Leasing Company, Ltd	11,595,512,688	11,595,512,688	11,906,887,617		9,810,314,013	9,498,939,084	9,498,939,084	
Sacombank leasing company, Ltd	555,209,371	555,209,371	334,281,576		1,056,951,900	1,277,889,695	1,277,889,695	
Chaillease International Leasing Co., Ltd	3,556,647,376	3,556,647,376	3,641,968,192		4,584,350,140	4,499,029,324	4,499,029,324	
Vietnam International Leasing Company, Ltd	-	-	-		1,241,506,881	1,241,506,881	1,241,506,881	
Sacombank leasing company, Ltd - Ha Noi Branch	-	-	-		131,920,000	131,920,000	131,920,000	
Total	1,399,333,583,763	1,399,333,583,763	2,238,699,972,926		2,069,440,252,616	1,230,073,863,453	1,230,073,863,453	

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314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City
NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter of 2025

Long-term loans and financial leases

	30/09/2025		Movement during the year		01/01/2025	
	Ending balance VND	Debt that can be paid VND	Increase in year VND	Decrease in year VND	Beginning balance VND	Debt that can be paid VND
1> Long-term loans	377,999,334,433	377,999,334,433	105,000,000,000	38,385,417,242	311,384,751,675	311,384,751,675
Shinhan Vietnam Bank Limited – Ha Noi Branch	10,589,834,433	10,589,834,433		5,294,917,242	15,884,751,675	15,884,751,675
Saigon-Hanoi Commercial Joint Stock Bank Phu Nhuan Branch	367,409,500,000	367,409,500,000	105,000,000,000	3,090,500,000	265,500,000,000	265,500,000,000
Vietnam - Asia Commercial Joint Stock Bank-Ha Noi Branch	-	-	-	30,000,000,000	30,000,000,000	30,000,000,000
2> Loans and Finance Lease	58,192,402,917	58,192,402,917	44,053,636,268	22,776,120,678	36,914,887,327	36,914,887,327
Vietcombank Financial Leasing Co., Ltd, HCM Branch	8,407,865,849	8,407,865,849	2,021,170,000	6,938,125,943	13,324,821,792	13,324,821,792
BIDV - SUMI TRUST Leasing Company., Ltd, HCM Branch	42,384,721,721	42,384,721,721	34,895,832,456	11,906,887,617	19,395,776,882	19,395,776,882
Chaillease International Leasing Co., Ltd	6,448,022,823	6,448,022,823	7,136,633,812	3,596,825,542	2,908,214,553	2,908,214,553
Sacombank leasing company., Ltd - Ha Noi Branch	951,792,524	951,792,524		334,281,576	1,286,074,100	1,286,074,100
Total	436,191,737,350	436,191,737,350	149,053,636,268	61,161,537,920	348,299,639,002	348,299,639,002
		9 months of 2025		9 months of 2024		
Total minimum lease payments		Total minimum lease payments		Finance charges		Lease liabilities
Less than 1 year	-	Finance charges		4,309,094,361		27,872,012,818
From 1-5 years	36,812,250,341	4,507,254,583		-		-
Greater than 5 years	-	-		32,181,107,179		-
Total	36,812,250,341	4,507,254,583		32,181,107,179		27,872,012,818

OWNERS' EQUITY
Movements in owners' equity

	Share capital	Share premium	Undistributed earnings	Total
	VND	VND	VND	VND
Beginning balance 01/01/2024	450,000,000,000	(448,700,000)	64,410,393,683	513,961,693,683
Issuance of shares	-	-	-	-
Net profit for Previous year	-	-	41,594,284,840	41,594,284,840
Ending balance 31/12/2024	450,000,000,000	(448,700,000)	106,004,678,523	555,555,978,523
Beginning balance 01/01/2025	450,000,000,000	(448,700,000)	106,004,678,523	555,555,978,523
Issuance of shares	-	-	-	-
Net profit for Previous year	-	-	70,905,009,513	70,905,009,513
Ending balance 30/09/2025	450,000,000,000	(448,700,000)	176,909,688,036	626,460,988,036

Owner's equity details

Capital transactions with owners and distribution of dividends and profits

	30/09/2025		01/01/2025	
	Value VND	Ratio %	Value VND	Ratio %
DNP Holding Joint Stock Company	229,557,740,000	51.01%	229,557,740,000	51.01%
Others	220,442,260,000	48.99%	220,442,260,000	48.99%
Total	450,000,000,000	100%	450,000,000,000	100%

Shares

	30/09/2025	01/01/2025
	Share	Share
Authorised shares	45,000,000	45,000,000
Shares issued and fully paid	45,000,000	45,000,000
Ordinary shares	45,000,000	45,000,000
Shares in circulation	45,000,000	45,000,000
Ordinary shares	45,000,000	45,000,000
<i>The par value of each outstanding share</i>	<i>10,000</i>	<i>10,000</i>

ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE THIRD QUARTER INCOME STATEMENT

Revenues from sale of goods

	3rd QUARTER of 2025 VND	3rd QUARTER of 2024 VND
Revenue from sale of goods and rendering of services	742,440,648,529	748,328,111,253
Total	742,440,648,529	748,328,111,253

Deductions

	3rd QUARTER of 2025 VND	3rd QUARTER of 2024 VND
Trade discounts	2,365,143,047	1,986,899,915
Discount sales		5,887,350
Returned goods	2,201,688,324	3,079,935,177
Total	4,566,831,371	5,072,722,442

Costs of goods sold and services rendered

	3rd QUARTER of 2025 VND	3rd QUARTER of 2024 VND
Cost of sales	583,041,241,736	616,032,455,378
Total	583,041,241,736	616,032,455,378

Finance income

	3rd QUARTER of 2025 VND	3rd QUARTER of 2024 VND
Interest on deposits and loans	8,906,660,980	6,809,062,566
Gains realized by the Bank Exchange	2,014,548,593	2,703,616,791
Others	333,600,508	10
Total	11,254,810,081	9,512,679,367

Finance Expenses

	3rd QUARTER of 2025 VND	3rd QUARTER of 2024 VND
Interest expense	28,435,223,573	15,280,808,699
Payment discount	605,504,747	-
Foreign exchange loss	316,713,895	2,681,952,417
Others	1,664,982,992	8,032,327,789
Total	31,022,425,207	25,995,088,905

Selling expenses

	3rd QUARTER of 2025	3rd QUARTER of 2024
	VND	VND
Labour costs	15,005,878,775	17,658,641,968
Cost of materials, packaging	2,337,500	3,506,250
Cost of tools and supplies	490,248,402	573,200,477
Depreciation and amortisation	661,490,369	572,338,377
Expenses for external services	21,425,746,132	24,240,043,708
Others	27,526,828,775	30,596,910,861
Total	65,112,529,953	73,644,641,641

General and administrative expenses

	3rd QUARTER of 2025	3rd QUARTER of 2024
	VND	VND
Labour costs	12,521,418,285	15,883,010,846
Cost of tools and supplies	398,844,868	353,607,208
Depreciation and amortisation	561,682,623	529,202,794
Expenses for external services	3,955,398,885	4,315,312,703
Others	4,478,563,908	4,004,952,160
Total	21,915,908,569	25,086,085,711

Production And Operating Costs

	3rd Quarter of 2025	3rd Quarter of 2024
	VND	VND
Labour costs	87,119,505,576	89,080,100,112
Raw materials and merchandise	468,871,379,829	515,620,009,117
Depreciation and amortization	28,012,044,216	24,210,161,566
Others	86,066,750,637	85,809,310,519
Total	670,069,680,258	714,719,581,314

Other Expenses

	3rd QUARTER of 2025	3rd QUARTER of 2024
	VND	VND
Others	(1,367,328,151)	142,371
Total	(1,367,328,151)	142,371

