

# **SEPARATE FINANCIAL STATEMENTS**

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

For the 4th quarter 2024 accounting period



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## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Vietnam Eco Plastic Technology Joint Stock Company (“the Company”) presents its report and the Company’s Separate Financial statements for the 4th quarter 2024 accounting period.

### **THE COMPANY**

Vietnam Eco Plastic Technology Joint Stock Company was established and operating activities under the Business License No 0106798702 by Ha Noi City Department of Investment and Planning for the first time on 24 March 2015, 10th re-registered on 18 October 2024.

The Company’s head office is located at: Trung Duong Village, Kieu Ky Commune, Gia Lam District, Hanoi City,

### **BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION**

The members of The Board of Management during the fiscal accounting period and to the reporting date are:

Mr. Nguyen Van Binh	Chairman
Mr. Nguyen Huu Duong	Member
Mr. Dao Quoc Hung	Member
Mr. Nguyen Thanh An	Member
Mr. Nguyen Dinh Tuan	Member

The members of The Board of General Directors during the fiscal period and to the reporting date are:

Mr. Nguyen Huu Duong	General Director	
Mr. Dao Quoc Hung	Vice General Director	Appointed on 17/09/2024
Mrs. Le Thi Thuy	Vice General Director	Appointed on 17/09/2024

The members of the Board of Supervision are:

Mrs. Nguyen Thu Hang	Head of Control Department
Mrs. Do Thi Duyen	Member
Mrs. Tran Ngoc Phuong	Member

### **THE SEPARATE FINANCIAL STATEMENTS**

The Board of General Directors is responsible for the Separate Financial statements of each financial year which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year period. In preparing those Separate Financial statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of Separate Financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial statements;

## VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

Trung Duong Village, Kieu Ky Commune, Gia Lam District, Hanoi City, Vietnam

- Prepare the Separate Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Separate Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Separate Financial statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the Separate Financial statements give a true and fair view of the financial position at 31 December 2024, its operation results and cash flows in the the 4th quarter 2024 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements.

### Other commitments

The Board of General Directors pledges that the company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 guiding on corporate governance of public companies and the company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by Ministry of Finance guiding the disclosure of information on Securities

On behalf of The Board of General Directors



Nguyen Huu Duong  
General Director

Hanoi, 24/01/2025

**STATEMENT OF FINANCIAL POSITION***As at 31 December 2024*

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
<b>100</b>	<b>A. SHORT-TERM ASSETS</b>		<b>212.743.865.852</b>	<b>207.100.563.034</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>11.000.885.108</b>	<b>10.938.360.569</b>
111	1. Cash		10.350.885.108	10.938.360.569
112	2. Cash equivalents		650.000.000	-
<b>120</b>	<b>II. Short-term investments</b>	<b>4</b>	<b>45.362.296.404</b>	<b>69.305.875.613</b>
121	1. Trading securities		28.263.410.429	37.864.875.613
122	2. Provision for diminution in value of trading securities		(901.114.025)	-
123	3. Held to maturity investments		18.000.000.000	31.441.000.000
<b>130</b>	<b>III. Short-term receivables</b>		<b>92.133.417.186</b>	<b>84.073.995.672</b>
131	1. Short-term trade receivables	<b>5</b>	29.598.893.841	17.298.944.192
132	2. Short-term prepayments to suppliers		57.751.353.637	47.861.800.255
135	3. Short-term loan receivables		-	18.000.000.000
136	4. Other short-term receivables	<b>7</b>	4.783.169.708	913.251.225
<b>140</b>	<b>IV. Inventories</b>	<b>8</b>	<b>62.439.558.914</b>	<b>40.786.291.198</b>
141	1. Inventories		62.439.558.914	40.786.291.198
<b>150</b>	<b>V. Other short-term assets</b>		<b>1.807.708.240</b>	<b>1.996.039.982</b>
151	1. Short-term prepaid expenses	<b>11</b>	332.740.840	289.750.230
152	2. Deductible VAT		1.474.967.400	1.706.289.752
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>100.704.381.910</b>	<b>56.970.825.150</b>
<b>220</b>	<b>II. Fixed assets</b>		<b>17.122.503.291</b>	<b>24.901.469.123</b>
221	1. Tangible fixed assets	<b>9</b>	17.122.503.291	12.836.069.123
222	- <i>Historical costs</i>		89.770.500.631	79.093.101.811
223	- <i>Accumulated depreciation</i>		(72.647.997.340)	(66.257.032.688)
227	2. Intangible fixed assets	<b>10</b>	-	12.065.400.000
228	- <i>Historical costs</i>		-	12.065.400.000
229	- <i>Accumulated amortization</i>		-	-
<b>250</b>	<b>V. Long-term investments</b>	<b>4</b>	<b>82.000.000.000</b>	<b>32.000.000.000</b>
251	1. Investment in subsidiaries		50.000.000.000	-
252	2. Investments in joint ventures and associates		32.000.000.000	32.000.000.000
<b>260</b>	<b>VI. Other long-term assets</b>		<b>1.581.878.619</b>	<b>69.356.027</b>
261	1. Long-term prepaid expenses	<b>11</b>	1.581.878.619	69.356.027
<b>270</b>	<b>TOTAL ASSETS</b>		<b>313.448.247.762</b>	<b>264.071.388.184</b>

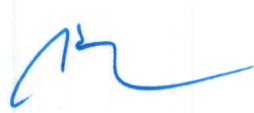
## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024  
(continue)

Code CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
<b>300 C. LIABILITIES</b>		<b>89.152.971.352</b>	<b>53.780.612.523</b>
<b>310 I. Current liabilities</b>		<b>82.921.446.323</b>	<b>53.780.612.523</b>
311 1. Short-term trade payables	12	17.474.899.562	7.379.176.269
312 2. Short-term prepayments from customers		5.873.750.723	790.906.114
313 3. Taxes and other payables to State budget	14	3.315.439.848	2.681.233.948
315 4. Short-term accrued expenses	15	1.074.266.855	58.212.167
319 5. Other short-term payments	16	448.417.907	289.564.875
320 6. Short-term borrowings and finance lease liabilities	17	54.734.671.428	42.581.519.150
<b>330 II. Non-current liabilities</b>		<b>6.231.525.029</b>	-
338 1. Long-term borrowings and finance lease liabilities	17	6.231.525.029	-
<b>400 D. OWNER'S EQUITY</b>		<b>224.295.276.410</b>	<b>210.290.775.661</b>
<b>410 I. Owner's equity</b>	<b>18</b>	<b>224.295.276.410</b>	<b>210.290.775.661</b>
411 1. Contributed capital		200.000.000.000	200.000.000.000
411a 0 Ordinary shares with voting rights		200.000.000.000	200.000.000.000
421 2. Retained earnings		24.295.276.410	10.290.775.661
421a Retained earnings accumulated till the end of the previous year		10.290.775.661	(2.190.197.163)
421b Retained earnings of the current year		14.004.500.749	12.480.972.824
<b>440 TOTAL CAPITAL</b>		<b>313.448.247.762</b>	<b>264.071.388.184</b>



Tran Thi Viet Hoa  
Preparer



Tran Thi Viet Hoa  
Chief Accountant




Nguyen Huu Duong  
General Director

Hanoi, 24/01/2025

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

Trung Duong Village, Kieu Ky Commune, Gia Lam District, Hanoi City, Vietnam

Separate Financial statements

For the 4th quarter 2024 accounting period

**STATEMENT OF INCOME**

*The 4th quarter 2024*


Code ITEM	Note	The 4th quarter		Accumulated from the beginning of the year to the end of this quarter	
		Current year	Last year	Current year	Last year
		VND	VND	VND	VND
01	19	133.540.688.096	81.687.716.050	454.284.628.652	276.547.496.898
02	20	-	-	232.173.136	-
10		133.540.688.096	81.687.716.050	454.052.455.516	276.547.496.898
11	21	124.019.890.541	75.021.586.309	424.163.576.406	252.696.866.093
20		9.520.797.555	6.666.129.741	29.888.879.110	23.850.630.805
21		2.418.968.326	1.600.363.374	8.418.040.689	3.844.761.053
22		2.810.327.926	1.711.240.619	7.572.232.924	3.685.624.614
23		779.081.311	626.498.783	2.437.879.316	2.212.840.147
25		2.563.157.407	1.514.454.610	7.723.504.457	4.792.114.238
26		2.601.940.685	1.059.031.685	6.156.101.048	3.885.746.131
30		3.964.339.863	3.981.766.201	16.855.081.370	15.331.906.875
31	26	945.914.999	160.988.327	1.155.592.582	730.180.317
32	27	121.715.390	20.482.303	377.334.852	344.996.968
40		824.199.609	140.506.024	778.257.730	385.183.349

**STATEMENT OF INCOME**

The 4th quarter 2024

Code ITEM	Note	The 4th quarter		Accumulated from the beginning of the year to the end of this quarter	
		Current year	Last year	Current year	Last year
		VND	VND	VND	VND
50	14. Total net profit before tax	4.788.539.472	4.122.272.225	17.633.339.100	15.717.090.224
51	15. Current corporate income tax expenses	957.707.894	824.454.445	3.628.838.351	3.236.117.400
52	16. Deferred corporate income tax expenses	-	-	-	-
60	17. Profit after corporate income tax	3.830.831.578	3.297.817.780	14.004.500.749	12.480.972.824

  
 Tran Thi Viet Hoa  
 Preparer

  
 Tran Thi Viet Hoa  
 Chief Accountant



  
 Nguyen Huu Duong  
 General Director

Hanoi, 24/01/2025



## STATEMENT OF CASH FLOWS

From 01/01/2024 to 31/12/2024

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year VND	Last year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		17.633.339.100	15.717.090.224
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		6.390.964.652	7.323.576.120
03	- Provisions		901.114.025	-
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		231.901.439	62.163.857
05	- Gains / losses from investment		(1.639.225.617)	(1.313.464.585)
06	- Interest expense		2.437.879.316	2.212.840.147
08	3. Operating profit before changes in working capital		25.955.972.915	24.002.205.763
09	- Increase or decrease in receivables		(26.126.833.412)	20.288.655.085
10	- Increase or decrease in inventories		(21.653.267.716)	(29.316.320.855)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		16.164.535.726	(4.522.043.502)
12	- Increase or decrease in prepaid expenses		(1.555.513.202)	704.336.976
13	- Increase or decrease in trading securities		9.601.465.184	(37.864.875.613)
14	- Interest paid		(2.422.604.257)	(2.208.628.554)
15	- Corporate income tax paid		(3.021.812.451)	(619.259.385)
20	Net cash flows from operating activities		(3.058.057.213)	(29.535.930.085)
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(10.677.398.820)	(12.065.400.000)
22	2. Proceeds from disposals of fixed assets and other long-term assets		12.454.545.455	-
23	3. Loans and purchase of debt instruments from other entities		(46.630.000.000)	(111.651.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		78.071.000.000	99.710.000.000
25	5. Equity investments in other entities		(50.000.000.000)	-
27	6. Interest and dividend received		1.548.814.412	1.156.100.201
30	Net cash flows from investing activities		(15.233.038.953)	(22.850.299.799)
	<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		162.979.160.189	135.784.129.113
34	2. Repayment of principal		(144.594.482.882)	(128.126.834.316)
40	Net cash flows from financing activities		18.384.677.307	7.657.294.797

## STATEMENT OF CASH FLOWS

From 01/01/2024 to 31/12/2024

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year VND	Last year VND
50	Net cash flows in the accounting period		93.581.141	(44.728.935.087)
60	Cash and cash equivalents at beginning of the accounting period		10.938.360.569	55.665.274.987
61	Effect of exchange rate fluctuations		(31.056.602)	2.020.669
70	Cash and cash equivalents at end of the accounting period	3	<u>11.000.885.108</u>	<u>10.938.360.569</u>



Tran Thi Viet Hoa  
Preparer

Hanoi, 24/01/2025



Tran Thi Viet Hoa  
Chief Accountant




Nguyen Huu Duong  
General Director

**NOTES TO (SEPARATE) FINANCIAL STATEMENTS***The 4th quarter 2024***1 . GENERAL INFORMATION OF THE COMPANY****Form of ownership**

Vietnam Eco Plastic Technology Joint Stock Company was established and operating activities under the Business License No 0106798702 by Ha Noi City Department of Investment and Planning for the first time on 24 March 2015, 10th re-registered on 18 October 2024.

The Company's head office is located at: Trung Duong Village, Kieu Ky Commune, Gia Lam District, Hanoi

Company's Charter capital: VND 200.000.000.000. Equivalent to 20.000.000 shares with the price of VND 10.000 per share.

**Business field**

Industrial manufacturing, trading.

**Business activities**

Main business activities of the Company include:

- Manufacture of plastic products;
- Production of primary plastic;
- Trading of plastic pellets

**Corporate structure**

**The Company's member entities are as follows:**

	<b>Address</b>	<b>Main business activities</b>
Business location - Vietnam Ecological Plastic Joint Stock Company	Van Lam District, Hung Yen	Production and trading of plastic products and plastic beads.
Branch of Manufacturing Factory - Vietnam Ecological Plastic Joint Stock Company	Van Lam District, Hung Yen	Production and trading of plastic products and plastic beads.

Information of subsidiaries, Associates and Joint ventures of the Company is provided in Note No 4.

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY****2.1 . Accounting period and accounting currency**

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.

## 2.2 . Standards and Applicable Accounting Policies

### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-

### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

## 2.3 . Basis for preparation of Separate Financial statements

Separate Financial statements are presented based on historical cost principle.

Separate Financial statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

## 2.4 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as inventories and used as raw materials for the production of goods for sale.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## 2.5 . Financial investments

*Investments in subsidiaries, joint ventures or associates* are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Dividends received in the form of shares only monitor the number of shares received but do not record the increase in the value of the investment and financial income.

Provision for devaluation of investments is made at the end of the period as followings:

- With regard to investments in trading securities: the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date;
- With regard to investments in subsidiaries, joint ventures or associates: the provision for loss investments shall be made based on the [Separate] Financial Statements/Consolidated Financial Statements (nếu đơn vị nhận đầu tư là Công ty mẹ) of subsidiaries, joint ventures or associates at the provision date.
- With regard to long-term investments (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee;

- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

## **2.6 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

## **2.7 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

## **2.8 . Fixed assets and Finance lease fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Except for machinery, equipment used for production activities are depreciated (amortised) using the units of production depreciation method / declining balance method (sửa đổi cho phù hợp với phương pháp thực tế

- Buildings, structures 8 years
- Machine, equipment 05 - 08 years
- Vehicles, Transportation equipment 8 years

## **2.9 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria. Prepaid expenses are allocated gradually into operating expenses on the straight-line basis.

### **2.10 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company.

### **2.11 . Borrowings and finance lease liabilities**

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

### **2.12 . Borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

### **2.13 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

### **2.14 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management [Lưu ý: Nếu là đơn vị đã lựu ký chứng

### **2.15 . Revenues**

Revenue from sale of goods shall be recognized when all the following conditions have been satisfied:

*Financial income*

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to Financial Statements.

**2.16 . Revenue deductions**

Revenue deductions from sales and service provisions arising in the period include: Trade discounts, sales allowances and sales return.

Trade discounts, sales allowances and sales returns incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period. In case products, goods and services are sold from the previous period, until the next period are incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Separate Financial statements of the reporting period (the previous period); and if incurred after the release of Separate Financial statements then record a decrease in revenue of

**2.17 . Cost of goods sold**

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

**2.18 . Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial

**2.19 . Corporate income tax**

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

For the fiscal year ended as at 31 December 2024, the Company applies the corporate income tax rate:

**2.20 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

**3 . CASH AND CASH EQUIVALENTS**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Cash on hand	438.459.640	1.486.093.068
Demand deposits	9.912.425.468	9.452.267.501
Cash equivalents	650.000.000	-
	<u><b>11.000.885.108</b></u>	<u><b>10.938.360.569</b></u>

As of December 31, 2024, cash equivalents are term deposits with a term of no more than 3 months deposited at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch with an interest rate of 1.6%/year, and are also used as collateral for borrowings at this Bank.



**4 . FINANCIAL INVESTMENTS**

**b) Held to maturity investments**

	31/12/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
- Term deposits	-	18.000.000.000	-	-
	-	18.000.000.000	-	-

**b) Trading securities**

	31/12/2024		01/01/2024	
	Original cost VND	Fair value VND	Original cost VND	Provision VND
Share TLD	8.157.217.500	8.895.000.000	8.157.217.500	8.475.000.000
Share SHS	-	-	-	-
Share SGR	8.367.934.575	8.021.250.000	18.800.000.000	18.900.000.000
Others	11.738.258.354	11.806.190.000	10.907.658.113	-
	<b>28.263.410.429</b>	<b>28.722.440.000</b>	<b>(901.114.025)</b>	<b>10.905.000.000</b>
			<b>37.864.875.613</b>	<b>38.280.000.000</b>

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**c) Investments in equity of other entities**

	31/12/2024			01/01/2024		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<b>Investments in subsidiaries</b>						
- Vietnam Eco Plastic Packaging Joint Stock Company (*)	50.000.000.000	50.000.000.000	-	-	-	-
	50.000.000.000	50.000.000.000	-	-	-	-
<b>Investments in joint ventures</b>						
- Tan Quang Plastic Joint Stock Company	32.000.000.000	-	-	32.000.000.000	-	-
	32.000.000.000	-	-	32.000.000.000	-	-
	<b>82.000.000.000</b>	<b>50.000.000.000</b>	<b>-</b>	<b>32.000.000.000</b>	<b>-</b>	<b>-</b>

(\*) According to Resolution No. 08/2024/NQ-HĐQT/ECO dated October 14, 2024 of the Company's Board of Directors, the decision to establish a subsidiary to implement the Company's Factory No. 2 project. The initial charter capital of the subsidiary is 100 billion VND, of which Vietnam Eco-Plastic Joint Stock Company contributes 98 billion VND, equivalent to 98% ownership.

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

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**Investments in equity of other entities**

<u>Name of entities received capital</u>	<u>Place of establishment and operation</u>	<u>Rate of interest</u>	<u>Rate of voting rights</u>	<u>Principle activities</u>
Vietnam Eco Plastic Packaging Joint Stock Company	Van Lam District, Hung Yen Province	100,00%	98,00%	Plastic packaging production, plastic granule trading

Detailed information about the Company's joint ventures and associates as of December 31, 2024 is as follows:

<u>Name of entities received capital</u>	<u>Place of establishment and operation</u>	<u>Rate of interest</u>	<u>Rate of voting rights</u>	<u>Principle activities</u>
Tan Quang Plastic Joint Stock Company	Van Lam District, Hung Yen Province	45,71%	45,71%	Production and business of plastic pellets

**5 . TRADE RECEIVABLES**

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
CP Eesti Keskühistu	2.105.127.646	-	580.790.389	-
Leepak Joint Stock Company	1.405.000.000	-	1.610.178.701	-
Phuc Khang Art Company Limited	-	-	1.126.250.000	-
SD LTD - Belgium	2.347.940.942	-	2.819.929.326	-
SST LDA - Portugal	4.940.006.251	-	2.756.990.101	-
Thuan Duc Joint Stock Company	4.357.800.000	-	-	-
Sang Nghia Plastic Company Limited	1.512.000.000	-	-	-
ES - France	2.375.872.733	-	-	-
Other trade receivables	10.555.146.269	-	8.404.805.675	-
	<u><b>29.598.893.841</b></u>	<u>-</u>	<u><b>17.298.944.192</b></u>	<u>-</u>

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**6 . PREPAYMENTS TO SUPPLIERS**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Nam Cuong Business and Trading Joint Stock Company	37.496.788.516	-	20.183.603.416	-
Tan Quang Plastic Joint Stock Company	5.954.831.500	-	9.473.807.500	-
5T Import Export Joint Stock Company	5.158.267.550	-	6.624.698.550	-
Minh Thanh Triet Investment Trading and Service Joint Stock Company	-	-	3.200.000.000	-
Branch of NK Plastic and Environment Technology Co., Ltd. - High-tech plastic factory	-	-	3.000.000.000	-
IVICT (Singapore) Pte. Ltd	4.140.324.585	-	-	-
Vinmar International LLC	-	-	605.102.400	-
Others	5.001.141.486	-	4.774.588.389	-
	<b><u>57.751.353.637</u></b>	<b><u>-</u></b>	<b><u>47.861.800.255</u></b>	<b><u>-</u></b>

7 . OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Receivables from interest of deposit, loan	7.249.315	-	305.983.565	-
Advances	467.350.393	-	398.327.248	-
VAT refund request	4.200.000.000	-	-	-
Others	108.570.000	-	208.940.412	-
	<b>4.783.169.708</b>	<b>-</b>	<b>913.251.225</b>	<b>-</b>

8 . INVENTORIES

	31/12/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Raw material	50.021.499.799	-	26.128.622.511	-
Finished goods	10.117.586.166	-	5.446.811.899	-
Goods	2.300.472.949	-	9.210.856.788	-
	<b>62.439.558.914</b>	<b>-</b>	<b>40.786.291.198</b>	<b>-</b>

The entire value of the company's inventories as of December 31, 2024 is used as collateral for loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch.

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**9 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Transportation equipment	Total
	VND	VND	VND	VND
<b>Historical cost</b>				
Beginning balance	5.391.685.473	71.876.718.884	1.824.697.454	79.093.101.811
- Purchase in the year	-	9.124.231.008	1.553.167.812	10.677.398.820
<b>Ending balance of the accounting period</b>	<b>5.391.685.473</b>	<b>81.000.949.892</b>	<b>3.377.865.266</b>	<b>89.770.500.631</b>
<b>Accumulated depreciation</b>				
Beginning balance	4.287.575.382	60.667.329.291	1.302.128.015	66.257.032.688
- Depreciation for the year	320.067.612	5.893.487.823	177.409.217	6.390.964.652
<b>Ending balance of the accounting period</b>	<b>4.607.642.994</b>	<b>66.560.817.114</b>	<b>1.479.537.232</b>	<b>72.647.997.340</b>
<b>Net carrying amount</b>				
Beginning balance	1.104.110.091	11.209.389.593	522.569.439	12.836.069.123
<b>Ending balance</b>	<b>784.042.479</b>	<b>14.440.132.778</b>	<b>1.898.328.034</b>	<b>17.122.503.291</b>
<i>In which:</i>				
- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year:				14.835.118.092 VND
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year:				33.058.570.407 VND.

**10 . INTANGIBLE FIXED ASSETS**

As of January 1, 2024, the Company's intangible fixed assets are the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CK 544124, issued by the Certificate No. CS-NTL: 07432 dated July 21, 2017 in the name of Vietnam Eco-Plastic Joint Stock Company. The information is as follows: Land plot No. 60, map sheet No. 7, address: Phu Do Ward - Nam Tu Liem District - Hanoi City, area: 64.9m<sup>2</sup>, form of use: private use, purpose of use: urban residential land, term of use: long-term. On October 14, 2024, the Company has liquidated the above Land Use Rights.

**11 . CHI PHÍ TRẢ TRƯỚC**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Ngắn hạn</b>		
Thuê nhà xưởng	-	172.769.280
Công cụ dụng cụ xuất dùng	297.947.890	-
Chi phí bảo hiểm	27.751.283	-
Chi phí trả trước ngắn hạn khác	7.041.667	116.980.950
	<b>332.740.840</b>	<b>289.750.230</b>
<b>b) Dài hạn</b>		
Công cụ dụng cụ, vật tư phụ tùng thay thế	1.573.763.370	47.985.466
Chi phí trả trước dài hạn khác	8.115.249	21.370.561
	<b>1.581.878.619</b>	<b>69.356.027</b>

**12 . PHẢI TRẢ NGƯỜI BÁN NGẮN HẠN**

	31/12/2024		01/01/2024	
	Giá trị	Số có khả năng trả	Giá trị	Số có khả năng trả
	VND	nợ VND	VND	nợ VND
Chi nhánh Công ty TNHH Công nghệ nhựa và Môi trường NK - Nhà máy nhựa công nghệ cao	2.120.850.000	2.120.850.000	-	-
Công ty Cổ phần Haplast	3.123.701.000	3.123.701.000	-	-
Công ty Cổ phần Nhựa Á	1.331.522.500	1.331.522.500	94.850.000	94.850.000
Công ty TNHH Thương mại Vận tải Tiên	1.073.693.755	1.073.693.755	520.742.470	520.742.470
Công ty Cổ phần PMJ	160.650.000	160.650.000	936.525.000	936.525.000
Công ty TNHH Sunrise Colours Việt Nam	10.600.000	10.600.000	1.238.222.998	1.238.222.998
Công ty TNHH Xuất nhập khẩu Phú Lâm	1.793.655.000	1.793.655.000	721.587.000	721.587.000
Công ty Cổ phần An Tiến Industries	823.500.000	823.500.000	527.040.000	527.040.000
Phải trả nhà cung cấp khác	7.036.727.307	7.036.727.307	3.340.208.801	3.340.208.801
	<b>17.474.899.562</b>	<b>17.474.899.562</b>	<b>7.379.176.269</b>	<b>7.379.176.269</b>

**13 . PREPAYMENTS FROM CUSTOMERS**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Trinh Nghien Joint Stock Company	1.520.260.000	-
Cat Tuong Plastic Production and Trading Company Limited	1.363.147.500	-
LTS Limited	372.187.246	-
Haplast Joint Stock Company	-	368.963.010
Reddipak Limited	-	80.114.332
AS	612.667.358	-
Others	2.005.488.619	341.828.772
	<u><b>5.873.750.723</b></u>	<u><b>790.906.114</b></u>



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**14 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Receivable at the opening year	Payable at the opening year	Payable arise in the accounting period	Amount paid in the accounting period	Payable at the closing accounting period
	VND	VND	VND	VND	VND
Value added tax	-	-	783.394.049	783.394.049	-
Export, import duties	-	-	143.878	143.878	-
Corporate income tax	-	2.679.613.948	3.628.838.351	3.021.812.451	3.286.639.848
Personal income tax	-	-	28.800.000	-	28.800.000
Fees and other obligations	-	1.620.000	7.160.000	8.780.000	-
	-	<b>2.681.233.948</b>	<b>4.448.336.278</b>	<b>3.814.130.378</b>	<b>3.315.439.848</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

**15 . ACCRUED EXPENSES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Interest expense	54.857.014	39.581.955
Salaries	951.000.000	-
Other accrued expenses	68.409.841	18.630.212
	<u><b>1.074.266.855</b></u>	<u><b>58.212.167</b></u>

**16 . OTHER PAYABLES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Social insurance	25.520.606	-
- Health insurance	38.002.897	-
- Unemployment insurance	17.319.674	-
- Board of Directors and Supervisory Board Remuneration	259.200.000	288.000.000
- Others	108.374.730	1.564.875
	<u><b>448.417.907</b></u>	<u><b>289.564.875</b></u>

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**17 - BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2024		During the year		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch (1)	34.203.896.319	34.203.896.319	97.440.121.482	97.126.169.811	34.517.847.990	34.517.847.990
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (2)	6.177.622.831	6.177.622.831	57.229.051.939	44.527.496.351	18.879.178.419	18.879.178.419
- Military Commercial Joint Stock Bank - Thang Long Branch (3)	-	-	-	-	-	-
- Mirae Asset Securities Joint Stock Company (Vietnam) - margin trading	-	-	1.037.442.903	-	1.037.442.903	1.037.442.903
- SSI Securities Joint Stock Company	2.200.000.000	2.200.000.000	36.055.556	2.236.055.556	-	-
	<b>42.581.519.150</b>	<b>42.581.519.150</b>	<b>155.742.671.880</b>	<b>143.889.721.718</b>	<b>54.434.469.312</b>	<b>54.434.469.312</b>
<b>b) Long-term borrowings</b>						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (2)	-	-	6.936.286.193	704.761.164	6.231.525.029	6.231.525.029
	-	-	<b>6.936.286.193</b>	<b>704.761.164</b>	<b>6.231.525.029</b>	<b>6.231.525.029</b>

**Detailed information on Short-term borrowings:**

1) Borrowings limit contract No. 328-04/2024-HDCVHM/NHCT131-NST dated November 4, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade with a borrowing limit of VND 40 billion, the limit maintenance period is 1 year, the loan term of each disbursement is 06 months, the borrowing interest rate is stated on each debt receipt. The purpose of the borrowing is to supplement working capital for production and business.

The borrowing is secured by the Company's fixed assets and goods under the following mortgage contracts:

- Mortgage contract No. 213-04/2022/HDBĐ/NHCT131-NST dated September 12, 2022;
- Mortgage contract No. 214-04/2022/HDBĐ/NHCT131-NST dated September 12, 2022;
- Mortgage contract No. 215/04/2022/HDBĐ/NHCT131-NST dated September 14, 2022;"
- Valuable paper mortgage contract No. 304-04/2024/HDBDD/NHCT131-NST signed on October 7, 2024 with the mortgaged asset being the Company's Efast channel term deposit balance with an amount of 650,000,000 VND with a term of 3 months, interest rate of 1.6%/year.
- Deposit contract mortgage No. 319-04/2024/HDBĐ/NHCT131- NST signed on October 23, 2024 with the mortgaged asset being the deposit balance under the 6-month term deposit contract the amount of VND 8 billion with an interest rate of 4.6%/year."
- Real Estate Mortgage Contract No. 283-04/2024/HDBĐ/NHCT131-NST signed on September 18, 2024 with the mortgaged property being the Certificate of land use rights, house ownership rights and other assets attached to land No. DM 478149; Certificate issuance registration number: VP 00077 issued by the Hanoi Land Registration Office on May 5, 2023, in the name of Mr. Nguyen Dinh Tuan and Ms. Nguyen Thi Thuy Duong.

As of December 31, 2024, Mr. Nguyen Dinh Tuan is a member of the Company's Board of Directors.

2) Credit limit contract No. 01/2024/17910577/HDTD dated April 26, 2024 between Vietnam Ecological Plastic Joint Stock Company and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch with a limit of VND 25,000,000,000. Purpose: Supplementing working capital, guarantee, opening L/C. Term: 12 months from the date of decision issuance to March 27, 2024. Loan term/guarantee term/L/C term, interest rate, fees are determined according to each specific credit contract, specific guarantee contract, issued L/C.

The borrowings is secured by assets under the following mortgage contracts:

The borrowings is secured by the Company's fixed assets and goods under the mortgage contracts:

- Asset mortgage contract No. 01/2023.17910577/HDBĐ dated March 31, 2023;
- Debt/receivables mortgage contract No. 02/2023/17910577/HDBĐ dated March 31, 2023;
- Real estate mortgage contract established on April 11, 2023 is the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CV 479941 issued on September 8, 2020 owned by Mr. Nguyen Van Binh and Ms. Nguyen Thi Luong. Property information is as follows: Land plot number 279, map sheet number: 29, address: Cao Dinh 3 residential group - Xuan Dinh ward - Bac Tu Liem district - Hanoi city, area: 83.7m2, purpose of use: urban residential land, term of use: long-term.

As of December 31, 2024, Mr. Nguyen Van Binh is Chairman of the Board of Directors of the Company.

(3) Credit contract No. 219033.24.058.3901046.TD dated September 24, 2024 between the Company and Military Commercial Joint Stock Bank with a limit of VND 50 billion, loan term until May 24, 2025, loan interest rate is determined in each specific debt receipt. The purpose of the loan is to serve production and business.

**Detailed information on Long-term borrowings:**

4) Credit contract No. 02/2024/17910577/HDTD dated July 12, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch with a limit of USD 276,866.39 with a term of 60 months, the first year's interest rate is fixed at 6.3%/year, the following years are equal to the base interest rate + margin of 3.0%/year, the purpose of the loan is to pay for the purchase of machinery and equipment.

The loan is mortgaged by the Company's fixed assets according to the mortgage contracts:

- Asset mortgage contract No. 01/2023.17910577/HDBĐ dated March 31, 2023;
- Future property mortgage contract No. 01/2024/17910577/HDBĐTL dated July 15, 2024.

18 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Retained earnings VND	Total VND
<b>From 01/01/2023 to 31/12/2023</b>			
At 01/01/2023	200.000.000.000	(2.190.197.163)	197.809.802.837
Profit/loss	-	12.480.972.824	12.480.972.824
At 31/12/2023	<u>200.000.000.000</u>	<u>10.290.775.661</u>	<u>210.290.775.661</u>
<b>From 01/01/2024 to 31/12/2024</b>			
At 01/01/2024	200.000.000.000	10.290.775.661	210.290.775.661
Profit/loss for current accounting period	-	14.004.500.749	14.004.500.749
At 31/12/2024	<u>200.000.000.000</u>	<u>24.295.276.410</u>	<u>224.295.276.410</u>

b) Details of owner's invested capital

	Rate (%)	31/12/2024 VND	Rate (%)	01/01/2024 VND
Mr Nguyen Dinh Tuan	1,50%	3.000.000.000	10,00%	20.000.000.000
Mr Nguyen Van Binh	20,00%	40.000.000.000	20,00%	40.000.000.000
Mr Nguyen Huu Duong	15,00%	30.000.000.000	11,25%	22.500.000.000
Others	63,50%	127.000.000.000	58,75%	117.500.000.000
	<u>100%</u>	<u>200.000.000.000</u>	<u>100%</u>	<u>200.000.000.000</u>

c) Capital transactions with owners and distribution of dividends and profits

	The 4th quarter 2024 VND	The 4th quarter 2023 VND
Owner's contributed capital	200.000.000.000	200.000.000.000
- At the beginning of period	<u>200.000.000.000</u>	<u>200.000.000.000</u>
- At the ending of period	<u>200.000.000.000</u>	<u>200.000.000.000</u>

d) Stock

	31/12/2024	01/01/2024
Quantity of Authorized issuing stocks	20.000.000	20.000.000
Quantity of issued shares and full capital contribution	20.000.000	20.000.000
- Common stocks	20.000.000	20.000.000
Quantity of outstanding shares in circulation	20.000.000	20.000.000
- Common stocks	20.000.000	20.000.000
Par value per stock (VND)	10.000	10.000

<b>19 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES</b>				
	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
	VND	VND	VND	VND
Revenue from sale of goods	64.080.779.323	44.406.854.990	200.466.848.335	140.570.098.107
Revenue from sale of finished goods	66.659.908.773	36.075.861.060	249.726.581.981	134.772.398.791
Revenue from sale of scrap	2.800.000.000	1.205.000.000	3.602.500.000	1.205.000.000
Revenue from services rendered	-	-	488.698.336	-
	<b><u>133.540.688.096</u></b>	<b><u>81.687.716.050</u></b>	<b><u>454.284.628.652</u></b>	<b><u>276.547.496.898</u></b>
<b>20 . REVENUE DEDUCTIONS</b>				
	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
			VND	VND
Sales return	-	-	537.535	-
Sales discounts	-	-	231.635.601	-
	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>232.173.136</u></b>	<b><u>-</u></b>
<b>21 . COSTS OF GOODS SOLD</b>				
	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
			VND	VND
Costs of finished goods sold	54.970.656.245	38.577.579.455	173.720.964.905	113.698.821.945
Costs of goods sold	65.859.618.296	35.271.242.444	245.908.999.380	137.825.279.738
Cost of scrap sold	3.189.616.000	1.172.764.410	4.142.987.786	1.172.764.410
Costs of services rendered	-	-	390.624.335	-
	<b><u>124.019.890.541</u></b>	<b><u>75.021.586.309</u></b>	<b><u>424.163.576.406</u></b>	<b><u>252.696.866.093</u></b>
<b>22 . FINANCE INCOME</b>				
	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
			VND	VND
Interest income, interest from loans	208.277.978	1.051.801.827	1.250.080.162	1.313.464.585
Profit from securities investment	796.304.495	-	2.684.219.198	-
Realized gain from foreign exchange difference	1.414.385.853	548.561.547	4.483.741.329	2.531.296.468
	<b><u>2.418.968.326</u></b>	<b><u>1.600.363.374</u></b>	<b><u>8.418.040.689</u></b>	<b><u>3.844.761.053</u></b>

23 . FINANCIAL EXPENSES

	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
	VND	VND	VND	VND
Interest expenses	779.081.311	626.498.783	2.437.879.316	2.212.840.147
Losses from securities investment	25.331.406	-	1.309.400.726	-
Realized loss from foreign exchange difference	769.778.628	694.992.870	2.510.515.767	1.410.620.610
Unrealized loss from foreign exchange difference	231.901.439	389.748.966	231.901.439	62.163.857
Provision for securities	901.114.025	-	901.114.025	-
Others	103.121.117	-	181.421.651	-
	<b>2.810.327.926</b>	<b>1.711.240.619</b>	<b>7.572.232.924</b>	<b>3.685.624.614</b>

24 . SELLING EXPENSES

	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
	VND	VND	VND	VND
Labor	264.974.596	146.223.475	844.711.932	648.958.553
Depreciation and amortisation	-	-	-	29.080.265
Tax, Charge, Fee	-	1.720.000	-	5.640.000
Expenses from external services	1.714.950.811	1.366.511.135	6.797.781.517	4.108.435.420
Other expenses by cash	583.232.000	-	81.011.008	-
	<b>2.563.157.407</b>	<b>1.514.454.610</b>	<b>7.723.504.457</b>	<b>4.792.114.238</b>

25 . GENERAL ADMINISTRATIVE EXPENSES

	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
	VND	VND	VND	VND
Labor	1.486.654.993	610.966.811	2.954.057.404	2.169.108.459
Depreciation and amortisation	359.211.804	33.710.751	562.537.689	134.843.004
Tax, Charge, Fee	-	500.000	5.000.000	5.719.938
Expenses from external services	457.860.628	164.915.947	1.698.431.761	1.150.890.578
Other expenses by	298.213.260	248.938.176	936.074.194	425.184.152
	<b>2.601.940.685</b>	<b>1.059.031.685</b>	<b>6.156.101.048</b>	<b>3.885.746.131</b>

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

District, Hanoi City, Vietnam

For the 4th quarter 2024 accounting period

**26 . OTHER INCOME**

	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
			VND	VND
Gain from liquidation, disposal of fixed assets	389.145.455	-	389.145.455	-
Pre-printed, sample	277.718.622	101.019.535	453.562.265	302.900.424
Others	279.050.922	59.968.792	312.884.862	427.279.893
	<u><u>945.914.999</u></u>	<u><u>160.988.327</u></u>	<u><u>1.155.592.582</u></u>	<u><u>730.180.317</u></u>

**27 . OTHER EXPENSE**

	The 4th quarter 2024	The 4th quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
			VND	VND
Fines	73.206.043	551.432	99.529.289	34.898.407
Others	48.509.347	19.930.871	277.805.563	310.098.561
	<u><u>121.715.390</u></u>	<u><u>20.482.303</u></u>	<u><u>377.334.852</u></u>	<u><u>344.996.968</u></u>

**28 . CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2024 to 31/12/2024	From 01/01/2024 to 31/12/2024
	VND	VND
<b>Total profit before tax</b>	<b>17.633.339.100</b>	<b>15.717.090.224</b>
Increase	510.852.654	463.496.778
- <i>Ineligible expenses</i>	377.334.852	344.996.968
- <i>Exchange rate differences due to year-end revaluation</i>	37.517.802	22.499.810
- <i>Remuneration of non-executive Board members</i>	96.000.000	96.000.000
Taxable income	18.144.191.754	16.180.587.002
<b>Current corporate income tax expense (Tax rate 20%)</b>	<u><u>3.628.838.351</u></u>	<u><u>3.236.117.400</u></u>

**29 . BASIC EARNINGS PER SHARE**

According to the provisions of accounting standard No. 30 on "Earnings per share", in case the Company has to prepare separate financial statements and consolidated financial statements, it only presents information on earnings per share in the consolidated financial statements, therefore the Company does not present this indicator in this consolidated financial statement.



**30 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Raw materials	177.820.129.235	98.976.657.340
Labour expenses	12.015.091.160	7.264.542.813
Depreciation and amortisation	6.390.964.652	7.323.576.120
Tax, Charge, Fee	5.000.000	11.359.938
Expenses from external services	19.346.722.957	13.627.530.223
Other expenses by cash	2.542.596.297	1.710.029.067
	<b><u>218.120.504.301</u></b>	<b><u>128.913.695.501</u></b>

**31 . EVENTS AFTER BALANCE SHEET DATE**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Separate financial statements.

**32 . SEGMENT REPORTING**

**Under business fields**

	Domestic VND	Export VND	Grant total VND
Net revenue from sales to external	279.665.650.453	174.386.805.063	454.052.455.516
Net revenue from transactions with other segments	-	-	-
Financial income	-	-	8.418.040.689
Parts costs	271.297.100.972	152.866.475.434	424.163.576.406
Unallocated costs	-	-	21.451.838.429
<b>Profit from business activities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>16.855.081.370</u></b>
Other income	-	-	1.155.592.582
Other expense	-	-	377.334.852
Other profit	-	-	778.257.730
<b>Total net profit before tax</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>17.633.339.100</u></b>

**33 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company detail as follows:

<u>Related parties</u>	<u>Relation</u>
Tan Quang Plastic Joint Stock Company	Affiliate company
Vietnam Eco Plastic Packaging Joint Stock Company	Subsidiary company
The member of the Board of Management	
The members of the Board of General Directors	
The members of the Board of Supervision	

Outstanding balances up to the reporting date are as follows:

Transactions during the accounting period:

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
<b>Mr Nguyen Van Binh</b>	-	<b>18.329.861.000</b>
Loan repayment collection	-	18.000.000.000
Loan interest collection	-	329.861.000
<b>Tan Quang Plastic Joint Stock Company</b>	<b>26.024.523.637</b>	<b>31.880.194.725</b>
Purchase of goods	26.024.523.637	15.517.327.250
Advance payment for goods	-	9.473.807.500
Payment for goods	-	6.889.059.975
<b>Vietnam Eco Plastic Packaging Joint Stock Company</b>	<b>50.000.000.000</b>	-
Contribute capital	50.000.000.000	-

As of December 31, 2024, the personal assets of Mr. Nguyen Van Binh - Chairman of the Board of Directors and Mr. Nguyen Dinh Tuan - Member of the Board of Directors were used as collateral to secure loans at banks, details in note 17.

Outstanding balances up to the reporting date are as follows:

	31/12/2024	01/01/2024
	VND	VND
<b>Tan Quang Plastic Joint Stock Company</b>	<b>5.954.831.500</b>	<b>9.473.807.500</b>
Prepayments to suppliers	5.954.831.500	9.473.807.500
<b>Remuneration of the Board of Directors and the Board of Supervisors payable</b>	<b>259.200.000</b>	<b>288.000.000</b>

Transactions with other related parties:

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
<b>Remuneration to members of The Board of General Directors and The Board of Management</b>		
Mr Nguyen Van Binh	60.000.000	60.000.000
Mr Nguyen Huu Duong	292.315.803	222.422.627
Mr Nguyen Dinh Tuan	36.000.000	36.000.000
Mr Dao Quoc Hung	238.943.156	241.710.073
Mr Nguyen Thanh An	120.834.902	191.100.480
Mrs Le Thi Thuy	66.525.693	-
<b>Remuneration to members of the Board of Supervision</b>		
Mrs Nguyen Thu Hang	186.692.844	225.689.200
Mrs Do Thi Duyen	173.386.097	155.313.998
Mrs Tran Ngoc Phuong	169.736.342	167.482.905
	<b>1.344.434.837</b>	<b>1.299.719.283</b>

34 . COMPARATIVE FIGURES

Comparative figures are figures in the Financial Statements for the fiscal year ended December 31, 2023 audited by ASCO Auditing and Valuation Company Limited. Figures in the 4th Quarter 2024 Income Statement and corresponding notes are figures in the Financial Statements for the accounting period from the 4th Quarter 2024 prepared by the company.



Tran Thi Viet Hoa  
Preparer

Hanoi, 24/01/2025



Tran Thi Viet Hoa  
Chief Accountant



Nguyễn Hữu Dương  
General Director

