



MOORE AISC

**AUDITED INTERIM CONSOLIDATED FINANCIAL
STATEMENTS**

For the accounting period from January 1, 2025 to June 30, 2025

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT
STOCK COMPANY**

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VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

REPORT OF THE BOARD OF MANAGEMENT

For the accounting period from January 1, 2025 to June 30, 2025

The Board of Management of Viet Nam Eco Plastic Technology Joint Stock Company (hereinafter referred to as "the Company") has the honor of submitting this Report together with the Audited Interim Consolidated Financial Statements for the accounting period from January 1, 2025 to June 30, 2025.

1. General information about the Company

Establishment

Viet Nam Eco Plastic Technology Joint Stock Company (hereinafter referred to as the Company) is a joint stock company operating under Business Registration Certificate No. 0106798702, first registered on March 24, 2015 issued by the Department of Planning and Investment of Hanoi City, registered for the eleven change on July 23, 2025.

Form of ownership

Joint Stock Company.

The Company's business activities

Production of virgin plastic and trading of plastic granules.

Transaction name in

English:

VIET NAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

In short:

ECOPLASTIC VN

Securities code:

ECO (UpCom)

Head office:

Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam.

2. Financial position and operating results

The Company's financial position and results of operations for the year are presented in the attached financial statements.

3. Members of the Board of Directors, Board of Supervisors, and Board of Management

Members of the Board of General Directors, Board of Supervisors and Board of Management during the year and to the date of the financial statements are:

Board of Management

Mr.	Nguyen Van Binh	Chairman	
Mr.	Nguyen Huu Duong	Member	
Mr.	Dao Quoc Hung	Member	
Mr.	Nguyen Dinh Tuan	Member	
Mr.	Nguyen Ton Viet	Member	Appointed on April 25, 2025
Mr.	Nguyen Thanh An	Member	Dismissed on April 25, 2025

Board of Supervisors

Mrs.	Nguyen Thu Hang	Head of the Board of Supervisors
Mrs.	Do Thi Duyen	Member
Mrs.	Tran Ngoc Phuong	Member

Board of Management và Chief Accountant

Mr.	Nguyen Dinh Tuan	General Director	Appointed on July 15, 2025
Mr.	Nguyen Huu Duong	General Director	Dismissed on July 15, 2025
Mr.	Dao Quoc Hung	Deputy General Director	
Mrs.	Le Thi Thuy	Deputy General Director	
Mrs.	Tran Thi Viet Hoa	Chief Accountant	

Legal representative of the Company during the year and to the date of the financial statements is:

Mr.	Nguyen Dinh Tuan	General Director	Appointed on July 23, 2025
Mr.	Nguyen Huu Duong	General Director	Dismissed on July 22, 2025

REPORT OF THE BOARD OF MANAGEMENT

For the accounting period from January 1, 2025 to June 30, 2025

4. Independent Auditor

Branch of MOORE AISC Auditing and Informatic Services Company Limited has been appointed as an independent auditor for the accounting period from January 1, 2025 to June 30, 2025.

5. Commitment of the Board of Management

The Board of Management is responsible for the preparation of the Consolidated Financial Statements which give a true and fair view of the financial position of the Company as at June 30, 2025, the results of its operation and the cash flows for the accounting period from January 1, 2025 to June 30, 2025. In order to prepare these Financial Statements, the Board of Management has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepared the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept and maintained, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Consolidated Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Consolidated Financial Statements. The Board of Management is also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

6. Confirmation

The Board of Management, in their opinion, confirmed that the Interim Consolidated Financial Statements including the Consolidated Balance Sheet as at June 30, 2025, the Interim Consolidated Income Statement, the Interim Consolidated Cash Flow Statement and accompanying Notes, which expressed a true and fair view of the financial position of the Company as well as its operating results and cash flows for the accounting period from January 1, 2025 to June 30, 2025.

The Company's financial statements are prepared in accordance with Vietnamese accounting standards and systems.

For and on behalf of the Board of Management,



Nguyễn Đình Tuấn
General Director

Hanoi, 11 August 2025

INDEPENDENT AUDIT REPORT

To: Shareholders, the Board of Management and Board of General Directors
VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

We have audited the accompanying Interim Consolidated Financial Statements of Vietnam Eco Plastic Technology Joint Stock Company as prepared on August 11, 2025, from page 05 to page 37, including the Consolidated Interim Balance Sheet as at June 30, 2025, the Consolidated Interim Income Statement, the Consolidated Interim Cash Flow Statement for the accounting period from January 1, 2025 to June 30, 2025 and the Notes to the Consolidated Interim Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation and fair presentation of the Company's separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant legal regulations on preparation and presentation of financial statements and is responsible for internal control that the Board of Directors determines is necessary to ensure the preparation and presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express an opinion on the Interim Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance whether the Interim Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Interim Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the Interim Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Interim Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management as well as evaluating the overall presentation of the Interim Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Interim Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Vietnam Eco Plastic Technology Joint Stock Company as at June 30, 2025, and of the results of its operations and its cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant legal regulations on preparation and presentation of financial statements.

Other matters

The Interim Consolidated Financial Statements of Vietnam Eco Plastic Technology Joint Stock Company for the accounting period from January 1, 2024 to June 30, 2024 have been reviewed by the auditor and another auditing company. The auditor has issued an unqualified conclusion on these separate financial statements on August 14, 2024.

The Report on review of interim financial information is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Hanoi, August 11, 2025

Branch of Moore AISC Auditing and Informatics services Co., Ltd



Nguyen Thanh Tung

Deputy Director

Audit Practising Registration Certificate 4981-2024-005-1

Issued by Vietnam's Ministry of Finance

Phan Cong Van

Auditor

Audit Practising Registration Certificate 5298-2021-005-1

Issued by Vietnam's Ministry of Finance

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INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSET	Note	30/6/2025	01/01/2025
A. CURRENT ASSETS		318,061,818,855	256,812,755,933
I. Cash and Cash equivalents	V.01	91,383,110,286	52,430,821,051
1. Cash		40,583,110,286	11,780,821,051
2. Cash equivalents		50,800,000,000	40,650,000,000
II. Short-term financial investments	V.02	28,130,943,708	45,362,296,404
1. Trading securities		18,439,939,230	28,263,410,429
2. Provision for diminution in value of trading securities		(1,492,491,412)	(901,114,025)
3. Held-to-maturity investments		11,183,495,890	18,000,000,000
III. Short-term receivables		123,548,087,125	87,554,604,577
1. Short-term trade receivables	V.03	53,052,695,483	29,598,893,841
2. Short-term prepayments to suppliers	V.04	62,371,812,945	52,938,606,782
3. Other short-term receivables	V.05	8,123,578,697	5,017,103,954
IV. Inventories	V.06	69,637,662,105	68,879,476,480
1. Inventories		69,637,662,105	68,879,476,480
V. Other current assets		5,362,015,631	2,585,557,421
1. Short-term prepaid expenses	V.09	311,127,944	332,740,840
2. Deductible value added tax		5,050,887,687	2,252,816,581
B. LONG-TERM ASSETS		85,114,353,973	58,388,089,432
I. Fixed assets		13,273,109,566	17,122,503,291
1. Tangible fixed assets	V.08	13,273,109,566	17,122,503,291
- Cost		89,640,900,631	89,770,500,631
- Accumulated depreciation		(76,367,791,065)	(72,647,997,340)
II. Long-term assets in progress	V.07	5,449,315	-
1. Construction in progress		5,449,315	-
III. Long-term financial investments	V.02	32,121,548,629	32,012,743,298
1. Investments in joint ventures, associates		32,121,548,629	32,012,743,298
IV. Other long-term assets		39,714,246,463	9,252,842,843
1. Long-term prepaid expenses	V.09	39,714,246,463	9,252,842,843
TOTAL ASSETS		403,176,172,828	315,200,845,365

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

RESOURCES	Notes	30/6/2025	01/01/2025
C. LIABILITIES		171,390,613,662	90,803,045,624
I. Current liabilities		130,782,609,758	85,981,042,923
1. Short-term trade payables	V.11	16,762,126,933	19,087,070,273
2. Short-term advances from customers	V.12	2,072,209,248	5,873,750,723
3. Taxes and other payables to State budget	V.13	4,480,334,825	3,353,343,409
4. Payables to employees		-	951,000,000
5. Short-term accrued expenses	V.14	1,573,538,074	123,266,855
6. Other short-term payables	V.15	77,562,830	448,417,907
7. Short-term borrowings and finance lease liabilities	V.10	105,816,837,848	56,144,193,756
II. Long-term liabilities		40,608,003,904	4,822,002,701
1. Long-term borrowings and finance lease liabilities	V.10	40,608,003,904	4,822,002,701
D. OWNERS' EQUITY		231,785,559,166	224,397,799,741
I. Owners' equity	V.16	231,785,559,166	224,397,799,741
1. Owners' contributed capital		200,000,000,000	200,000,000,000
<i>Common shares with voting rights</i>		200,000,000,000	200,000,000,000
2. Undistributed profit after tax		29,816,868,209	24,399,036,425
<i>Undistributed profit after tax accumulated to the end of the previous period</i>		24,399,036,425	10,291,609,910
<i>Undistributed profit after tax in the current period</i>		5,417,831,784	14,107,426,515
3. Non-controlling interest		1,968,690,957	(1,236,684)
TOTAL RESOURCES		403,176,172,828	315,200,845,365



Tran Thi Viet Hoa
Preparer
Hanoi, 11 August 2025



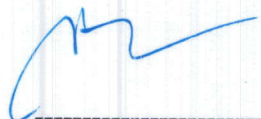
Tran Thi Viet Hoa
Chief Accountant



Nguyen Dinh Tuan
General Director

INTERIM CONSOLIDATED INCOME STATEMENT*For the accounting period from January 1, 2025 to June 30, 2025**Unit: VND*

Items	Code	Note	First 6 months of 2025	First 6 months of 2024
1. Revenue from goods sold and services rendered	01	VI.1	241,164,291,469	208,133,746,708
2. Revenue deductions	02	VI.2	-	231,095,187
3. Net revenue from goods sold and services rendered	10		241,164,291,469	207,902,651,521
4. Cost of goods sold	11	VI.4	222,465,075,957	195,427,666,878
5. Gross profit from goods sold and services rendered	20		18,699,215,512	12,474,984,643
6. Financial income	21	VI.5	4,891,915,318	3,603,120,440
7. Financial expenses	22	VI.6	8,117,979,927	4,346,329,255
<i>In which: Interest expense</i>	23		3,845,748,237	1,083,740,341
8. Profit or loss in joint ventures and associates	24		108,805,331	-
9. Selling expenses	25	VI.7	5,510,995,279	3,509,707,627
10. General and administrative expenses	26	VI.8	3,236,778,471	1,998,151,831
11. Net profit from operating activities	30		6,834,182,484	6,223,916,370
12. Other income	31	VI.9	1,219,061,821	127,127,709
13. Other expenses	32	VI.10	944,072,447	228,988,244
14. Other profit	40		274,989,374	(101,860,535)
15. Total accounting profit before tax	50		7,109,171,858	6,122,055,835
16. Current Corporate income tax expense	51	VI.11	1,721,412,433	1,285,251,095
17. Deferred Corporate income tax expense	52		-	-
18. Profit after Corporate income tax	60		<u>5,387,759,425</u>	<u>4,836,804,740</u>
19. Profit after tax of holding company	61		5,417,831,784	4,836,804,740
20. Profit after tax of non-controlling shareholders	62		(30,072,359)	-
21. Basic earnings per share	70	VI.12	271	242
22. Diluted earnings per share	71	VI.13	271	242



Tran Thi Viet Hoa
Preparer
Hanoi, 11 August 2025



Tran Thi Viet Hoa
Chief Accountant



Nguyễn Đình Tuấn
General Director

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

ITEMS	Code	Note	First 6 months of 2025	First 6 months of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		7,109,171,858	6,122,055,835
2. Adjustments for:			7,476,778,670	4,301,099,692
- Depreciation of fixed assets and investment properties	02		3,849,393,725	2,897,865,908
- Provisions	03		591,377,387	753,658,422
- Gains/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		(66,039,034)	257,426,893
- Gains/losses from investing activities	05		(743,701,645)	(691,591,872)
- Interest expense	06		3,845,748,237	1,083,740,341
3. Profit from operating activities before changes in working capital	08		14,585,950,528	10,423,155,527
- Increases, decreases in receivables	09		(38,840,853,532)	(38,494,035,350)
- Increases, decreases in inventories	10		(758,185,625)	(9,764,083,388)
- Increases and decreases in payables (other than interest payable and corporate income tax payable)	11		(5,975,828,919)	20,442,656,754
- Increase/Decrease in prepaid expenses	12		(30,439,790,724)	(157,900,454)
- Increase/Decrease in trading securities	13		9,823,471,199	9,494,543,191
- Interest paid	14		(3,845,748,237)	(1,092,062,174)
- Corporate income tax paid	15		(600,000,000)	(2,306,117,400)
Net cash flows from operating activities	20		(56,050,985,310)	(11,453,843,294)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		(5,449,315)	(755,292,510)
2. Proceeds from disposals of fixed assets and other long-term assets	22		10,000,000	-
3. Loans and purchase of debt instruments from other entities	23		-	(26,780,000,000)
4. Collection of loans and resale of debt instrument of other entities	24		7,000,000,000	49,441,000,000
5. Proceeds from capital investment in other entities	26		2,000,000,000	-
6. Interest and dividend received	27		552,501,178	1,254,150,817
Net cash flows from investing activities	30		9,557,051,863	23,159,858,307

VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY
INTERIM CONSOLIDATED CASH FLOW STATEMENT

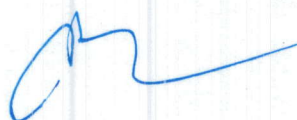
Form B 03 - DN/HN

(Under indirect method)

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

ITEMS	Code	Note	First 6 months of 2025	First 6 months of 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		213,849,559,292	78,954,374,562
2. Repayment of principal	34		(128,390,913,997)	(80,618,096,526)
<i>Net cash flow from financing activities</i>	<i>40</i>		<i>85,458,645,295</i>	<i>(1,663,721,964)</i>
Net cash flows during the year	50		38,964,711,848	10,042,293,049
Cash and cash equivalents at the beginning of the year	60		52,430,821,051	10,938,360,569
Effect of exchange rate fluctuations	61		(12,422,613)	68,750,195
Cash and cash equivalents at the end of the year	70	V.01	91,383,110,286	21,049,403,813



Tran Thi Viet Hoa
 Preparer
 Hanoi, 11 August 2025



Tran Thi Viet Hoa
 Chief Accountant



Nguyễn Đình Tuấn
 General Director

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

I. CHARACTERISTICS OF OPERATION OF THE COMPANY**1. Establishment**

Viet Nam Eco Plastic Technology Joint Stock Company (hereinafter referred to as the Company) is a joint stock company operating under Business Registration Certificate No. 0106798702, first registered on March 24, 2015 issued by the Department of Planning and Investment of Hanoi City, registered for the eleven change on July 23, 2025.

Form of ownership

Joint Stock Company.

Transaction name in**English:**

VIET NAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

In short:

ECOPLASTIC VN

Securities code:

ECO (UpCom)

Head office:

Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam.

2. The Company's business activities

Production of virgin plastic and trading of plastic pellets.

3. Business activities

Main business activity of the Company include:

Manufacture of plastic products;

Production of primary plastic;

Production of primary synthetic rubber;

Trading of plastic pellets.

4. Normal business and production cycle

The Company's normal operating cycle is carried out for a time period of 12 months, beginning from 01 January and ending on 31 December.

5. Total employees as at 30/6/2025: 71 employees. (31/12/2024: 71 employees)**6. Company structure****6.1. List of subsidiaries**

As at 30 June 2025, the Company has one (01) direct subsidiary with the following details:

<i>Company's name</i>	<i>Address</i>	<i>Principal activities</i>	<i>Capital contribution ratio</i>	<i>Ownership Ratio</i>	<i>Voting rights ratio</i>
Vietnam Eco Plastic Packaging Joint Stock Company	Hung Yen Province, Vietnam	Production of plastic packaging and trading of plastic pellets	98%	98%	98%

6.2. List of joint ventures and associates

As at 30 June 2025, the Company has one (01) associate as follows:

<i>Company's name</i>	<i>Address</i>	<i>Principal activities</i>	<i>Capital contribution ratio</i>	<i>Ownership Ratio</i>	<i>Voting rights ratio</i>
Tan Quang Plastic Joint Stock Company	Hung Yen Province, Vietnam	Business of plastic pellets	45.71%	45.71%	45.71%

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from January 1, 2025 to June 30, 2025**Unit: VND***6.3. List of dependent units without legal personality under dependent accounting**

<i>Company's name</i>	<i>Address</i>
Business Location - Viet Nam Eco Plastic Technology Joint Stock Company	Chi Trung Hamlet, Nhu Quynh Commune, Hung Yen Province, Vietnam
Production Facility Branch - Viet Nam Eco Plastic Technology Joint Stock Company	Tan Quang Industrial Park, Nhu Quynh Commune, Hung Yen Province, Vietnam

7. Disclosure on the comparability of information in the Financial Statements:

The selection of figures and information needs to be presented in the Separate Financial Statements based on the principles of comparability among corresponding accounting periods.

This is the first year the Company prepares interim consolidated financial statements as prescribed.

II. FINANCIAL YEAR AND REPORTING CURRENCY**1. Financial year**

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

2. Reporting currency

The Company maintains its accounting records in Vietnamese Dong (VND).

III. ACCOUNTING SYSTEM AND ACCOUNTING POLICY**1. Standards and Applicable Accounting Policies**

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister 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-BTC.

The Company applies Circular 202/2014/TT-BTC ("Circular 202") issued by the Ministry of Finance of Vietnam on December 22, 2014 providing guidance on the preparation and presentation of Consolidated Financial Statements. Circular 202 replaces previous guidance in Part XIII of Circular No. 161/2007/TT-BTC issued on December 31, 2007 by the Ministry of Finance.

2. Declaration of compliance with Accounting Standards and Accounting System

We have performed the accounting work to prepare and present the financial statements in accordance with Vietnamese accounting standards, Vietnamese corporate accounting regime and relevant legal regulations. have been presented honestly and reasonably on the financial situation, business results and cash flows of the enterprise.

The selection of figures and information presented in the notes to the Financial Statements complies with the material principles in Vietnamese Accounting Standard No. 21 - "Presentation of the Financial statements".

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from January 1, 2025 to June 30, 2025**Unit: VND***IV. APPLICABLE ACCOUNTING POLICIES****1. Basis for preparing the Interim Consolidated Financial Statements**

The Consolidated Financial Statements include the Financial Statements of the Parent Company and its Subsidiaries ("the Company") for the first 6-month accounting period of 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the "Company" obtains effective control of the Subsidiaries, and ceases to be consolidated on the date on which the "Company" ceases to have effective control of the Subsidiaries.

The financial statements of the Subsidiary are prepared for the same reporting period as the Company, using accounting policies consistent with those of the Company. Adjustments have been made to any differences in accounting policies to ensure consistency between the Subsidiary and the Company.

All inter-company balances and revenues, income and expenses arising from intra-company transactions, including unrealized profits arising from intra-company transactions, are eliminated in full.

Unrealized losses arising from intra-group transactions that are included in the carrying amount of assets are also eliminated unless the cost giving rise to the loss is unrecoverable.

Non-controlling interest is the portion of the profit or loss and net assets of a subsidiary not held by the Company, presented separately in the Consolidated Statement of Comprehensive Income and presented separately from equity of the shareholders of the "Company" in the Equity section of the Consolidated Balance Sheet.

Losses arising at a subsidiary are allocated in proportion to the non-controlling shareholders' share of the subsidiary's net assets, even if such losses are greater than the non-controlling shareholders' share of the subsidiary's net assets.

2. Principles for recording cash and cash equivalents

Money includes cash, demand bank deposits, money in transit.

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.

3. Principles for accounting financial investments**Principles for Trading securities**

Trading securities include stocks and bonds listed on the stock exchange; other types of securities and financial instruments held for business purposes (including securities with a maturity of over 12 months that are purchased and sold for profit-making purposes).

Trading securities are recorded at cost, including: purchase price plus (+) acquisition costs (if any), such as brokerage fees, transaction fees, information provision fees, taxes, duties, and banking charges. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs. The recognition timing of trading securities is the point when the investor gains ownership, specifically as follows:

- For listed securities: they are recognized at the time of order matching (T+0);
- For unlisted securities: they are recognized at the time when the Company officially acquires ownership in accordance with legal regulations.

Provision for the devaluation of trading securities is made for potential losses when there is concrete evidence that the market value of the securities held by the Company for trading purposes has decreased compared to their book value. The provisioning is based on the market value of the trading securities at the time of preparing the consolidated financial statements.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from January 1, 2025 to June 30, 2025**Unit: VND***Principles for accounting held-to-maturity investments**

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Held-to-maturity investments are initially recognized at cost, including the purchase price and costs associated with the acquisition of the investments. After initial recognition, if provisions for doubtful debts have not been made as required by law, these investments are evaluated at their recoverable values. When there is firm evidence that part or all of the investment may not be recovered, the loss is recognized as financial expenses during the year and a decrease in the investment value.

Principles of recording financial investments in joint Subsidiaries, ventures and associates

The investments in associates are recognized when the Company holds from 20% to less than 50% of the voting rights of those companies and has considerable influence over their decisions on the financial and operating policies.

Principles for recording capital contributions to jointly controlled entities: are recorded when the Company has joint control over the financial and operating policies of this entity. When the Company no longer has joint control, the investment in the jointly controlled entity is reduced. These investments are reflected in the consolidated financial statements using the equity method.

Under the equity method, capital contributions are initially recorded at cost, then adjusted for changes in the contributor's share of the net assets of the associated company or joint venture after the acquisition. The consolidated income statement reflects the Company's share of the operating results of the associated company or joint venture after the acquisition as a separate item.

Goodwill arising from investments in Associates and Joint Ventures is presented as part of the carrying amount of the investment. The Company does not amortize this goodwill but conducts an annual assessment to determine whether the goodwill is impaired or not.

The Financial Statements of the associates and joint ventures are prepared for the same reporting period as the Company and using consistent accounting policies. Where necessary, appropriate consolidation adjustments have been made to ensure consistency with the Company's accounting policies.

4. Principle for recording trade receivables and other receivables

Principle for recording receivables: At cost less provision for doubtful receivables.

The classification of the receivables as trade receivables, internal receivables and other receivables depends on the nature of the transaction or relationship between the company and the debtor.

Method of making provision for doubtful receivables: provision for doubtful receivables is estimated for the lost value of receivables and other investments held to maturity date that are similar in nature to overdue unrecoverable receivables, has not been overdue but may not be able to claim because the debtor is unable to pay because it is in bankruptcy, undergoing dissolution procedures, missing, absconding, etc.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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5. Principle of recording inventories

Principle of recording inventories: Inventories are stated at cost less the provision for the devaluation and provision for obsolete or deteriorated inventories.

Costs of inventories are determined as follows:

- Raw materials and merchandise consists of purchase cost, transportation cost, and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods: comprise costs of raw materials, direct labor, and related overhead costs, which are allocated based on appropriate criteria.
- Work-in-process cost: including the cost of main raw materials, direct labor and general production costs incurred in the process of producing finished products.....

Method of calculating value of inventory: monthly weighted average method.

Method of accounting for the inventories: perpetual method.

Method of making provision for the devaluation of inventories: Provision for the devaluation of inventories is made when the net realizable value of inventories is lower than their original cost. Net realizable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for the devaluation of inventories is the difference between the cost of inventories greater than their net realizable value. Provision for the devaluation of inventories is made for each inventory with the cost greater than the net realizable value.

6. Principle for recording and depreciating fixed assets**6.1. Principle of recording tangible fixed assets:**

Tangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are only capitalized if they generate future economic benefits from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off, and any gain or loss from the disposal of assets are recorded as income or expense during the period.

6.2. Method of depreciating fixed assets

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Estimated useful lives of the fixed assets are as follows:

Factories, structures	08 years
Machinery, equipment	05 - 08 years
Vehicles, Transportation equipment	08 years

7. Principles for recording construction in progress:

Construction in progress is recorded at cost. This cost includes all costs necessary to purchase new fixed assets, build new or repair, renovate, expand or re-equip technical works such as: Construction costs; equipment costs; compensation, support and resettlement costs; project management costs; construction investment consulting costs and other costs.

This cost is transferred to increase assets when the project is completed, the overall acceptance is completed, the assets are handed over and put into ready-to-use state.

8. Principles for recording prepaid expenses

Prepaid expenses at the Company include actual expenses incurred but related to the business results of many accounting periods. The company's prepaid expenses include the following expenses: Expenses for purchasing insurance (fire and explosion insurance, vehicle insurance, property insurance, etc.); tools and tools; the cost of repairing fixed assets...

Method of repaid cost allocation: The calculation and allocation of prepaid costs to business operating expenses for each period according to the straight-line method. Based on the nature and extent of each type of expense, the allocation time is as follows: short-term prepaid expenses allocated within 12 months; long-term prepaid expenses are allocated from over 12 months to 36 months.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from January 1, 2025 to June 30, 2025**Unit: VND***9. Principles for recording liabilities**

Liabilities are recorded at the original cost and not lower than the payment obligation.

The Company classifies liabilities into trade payables, internal payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent principles.

10. Principles for recording borrowings

The value of borrowings is recognized as the total amount borrowed from banks, organizations, financial companies, and other entities (excluding loans in the form of bond issuance or preferred shares with terms requiring the issuer to repurchase them at a specific point in the future).

Borrowings and finance lease liabilities are recognised as the aggregate amount payable, calculated at the present value of the minimum lease payments or the fair value of the leased asset.

Borrowings and finance lease liabilities are monitored in detail by each lending entity, loan agreement, and type of borrowed asset.

11. Principles for recording and capitalizing borrowing expenses:

Principles for recording borrowing expenses: loan interest and other expenses incurred directly related to loans of enterprises shall be recorded as production and business expenses in the period, unless these expenses arise from loans directly related to construction investment or production of unfinished assets shall be included in the value such assets (capitalized) when they fully meet the conditions specified in Accounting Standard No. 16 "Borrowing expenses".

Capitalization rate used to determine the borrowing costs to be capitalized in the period: In case of general borrowings, including those used for the purpose of investing in the construction or production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined according to the capitalization rate for the weighted average cumulative costs incurred for the investment in the construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the enterprise's outstanding loans during the period. The borrowing costs capitalized in the period must not exceed the total borrowing costs incurred in that period.

12. Principles for recording accrued expenses

Payable expenses include expenses that will have to be paid during the period of production and business suspension; loan interest expenses; expenses to temporarily calculate the cost of goods and finished real estate products sold; expenses payable for vacation wages... that have arisen in the reporting period but have not actually been paid. These expenses are recorded based on reasonable estimates of the amount payable under contracts, agreements,...

13. Principles for recording owners' equity**Principle for recording owners' contributed capital**

The owner's contributed capital is the amount contributed by members and supplemented from post-tax profit from operating activities. The owner's equity will be recorded at the contributed capital by cash or assets in the early establishment period or additional mobilization to expand the operation.

Principles for recording undistributed profit:

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting the current corporate income tax expense and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Meeting of Shareholders.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from January 1, 2025 to June 30, 2025**Unit: VND***14. Principles and methods for recording revenues and other income****Principles and methods for recording revenue from sales of goods**

Sales revenue is recognized when the following five conditions are simultaneously satisfied: 1. The enterprise has transferred the majority of risks and benefits associated with ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, the enterprise is only allowed to recognize revenue when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in the case of return in the form of exchange for other goods or services); 4. The enterprise has or will receive economic benefits from the sale transaction; 5. The costs related to the sale transaction can be determined.

Principles and methods for recording revenue from services rendered

Revenue from a service transaction is recognized when the outcome of the transaction can be reliably measured. In cases where a service transaction involves multiple periods, revenue is recognized in a period based on the results of the work completed on the date of the Balance Sheet of that period. Revenue from service provision is recognized when all four (4) conditions are simultaneously met: 1. Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, the enterprise is only allowed to recognize revenue when those specific conditions no longer exist and the buyer is not entitled to return the service provided; 2. The enterprise has or will receive economic benefits from the service provision transaction; 3. The work completed on the date of the Balance Sheet can be determined; 4. The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

If the outcome of a contract cannot be measured reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Principles and methods for recording financial income

Financial Income includes interests, royalties, dividends and profit received, and other financial income (investment in trading securities, liquidation of joint venture capital contributions, investment in associates, subsidiaries, other capital investments; foreign exchange gains; and capital transfer gains), etc.

Revenue from interest, royalties, dividends and profit received is recognized when both of the two following conditions are satisfied: 1. It is possible to obtain benefits from the transaction; 2. Revenue is determined with relative certainty.

- Interest income is recognized based on the time and actual interest rates in each period.
- Royalty fees shall be recorded on an accrual basis in accordance with the contract
- Dividends and profits received are recorded when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from capital contribution.

When it is impossible to recover an amount that has previously been recorded in revenue, such unrecoverable or uncertain amount must be accounted into expenses incurred in the period, without recording a decrease in revenue.

15. Principles and methods of recording cost of goods sold

The cost of goods sold reflects the costs of goods, products and services, investment properties; the production cost of construction products (for construction companies) sold in the period; Costs related to real estate business activities, and other costs recorded in the cost of goods sold or recorded as a decrease in the cost of goods sold in the reporting period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless of whether payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on the matching principle. Expenses exceeding normal consumption levels are recorded immediately to the cost of goods sold on a prudent principle.

16. Principles and methods of recording 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.

Financial expenses are recorded in detail for each expense item when they actually arise during the period and are reliably determined when there is sufficient evidence of these expenses.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

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17. Principles and methods of recording current corporate income tax expenses, deferred corporate income tax expenses

Corporate income tax expense includes current corporate income tax and deferred corporate income tax incurred in the year, which sets a basis for determining operating results after tax in the current fiscal year.

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

Deferred income tax expense is the amount of income tax payable in the future arising from the recognition of deferred income tax liabilities in the year and the reversal of deferred income tax assets recorded in previous years. The Company does not record deferred income tax assets or deferred income tax liabilities arising from transactions recognized directly in equity in this account.

Deferred corporate income tax income is a reduction in deferred corporate income tax expense arising from the recognition of deferred income tax assets in the year and the reversal of deferred income tax liabilities recognized from previous years.

The Company offsets deferred tax assets and deferred tax liabilities when it has a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the same taxable entity and the Company intends to settle its current tax assets and liabilities on a net basis.

The tax payables to the State budget will be finalized with the tax office. The difference between the tax payables specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

18. Principle of recording earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to the Company's common stockholders, after deducting the Bonus and Welfare Fund made available during the period, by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

19. Financial Instruments**Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 06 November 2009 (Circular No. 210) by the Ministry of Finance, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, financial assets are recognized at cost plus directly related transaction costs.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, loans, listed and unlisted financial instruments and derivative financial instruments.

Financial liabilities

Financial liabilities under Circular 210, for financial statement disclosure purposes, are appropriately classified into financial liabilities recognized through the Income Statement and financial liabilities measured at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost plus directly related transaction costs.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities and derivative financial instruments.

Value after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the financial statements if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versal and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from January 1, 2025 to June 30, 2025**Unit: VND***20. Related parties**

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are under control of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel such as Board of Directors, Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

21. Principles of presenting assets, revenue, and consolidated business results by segment

Business segments include business segments and geographical segments.

A business segment is a distinguishable component of the Company that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

During the period, the Company engaged in both domestic and export business activities. For management purposes, the Company's Board of Management presents reportable segment information based on geographical regions. On the other hand, as the Company's core business activities primarily involve the manufacturing and trading of virgin plastic and plastic resins, the Board of Management does not prepare segment reports based on business lines.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED BALANCE SHEET**1. Cash and cash equivalents**

	30/6/2025	01/01/2025
Cash	40,583,110,286	11,780,821,051
Cash on hand	27,929,423,585	1,868,395,583
Demand deposits at bank	12,653,686,701	9,912,425,468
Cash equivalents	50,800,000,000	40,650,000,000
Term deposits of 2 months (*)	650,000,000	650,000,000
Term deposits of 3 months (**)	50,150,000,000	40,000,000,000
Total	91,383,110,286	52,430,821,051

(*) 2-month term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch, interest rate 1.6%/year. The deposit is used as collateral for the loan at this Bank.

(**) 3-month term deposit at Vietnam Thuong Tin Commercial Joint Stock Bank - My Dinh Branch, interest rate 4.5%/year.

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NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

2. Financial investments

a. Trading securities

	30/6/2025			01/01/2025		
	Stock code	Original cost	Fair value	Provision	Fair value	Provision
- Total stock value						
Miza Corporation	MZG	18,439,939,230	20,911,444,000	(1,492,491,412)	28,722,440,000	(901,114,025)
COMA 18 Joint stock company	CIG	6,876,870,000	10,200,000,000	-	-	-
Saigon Real Estate Joint Stock Company	SGR	3,012,927,918	3,053,094,000	-	-	-
Dong Nai Rubber Construction Joint stock Company	CDR	2,997,842,328	2,314,690,000	(683,152,328)	8,021,250,000	(346,684,575)
Thang Long Urban Development and Construction		2,131,184,674	1,365,000,000	(766,184,674)	5,520,000	-
Investment Joint Stock Company	TLD	1,196,391,900	1,507,000,000	-	8,895,000,000	-
Share of other companies		2,224,722,410	2,471,660,000	(43,154,410)	11,800,670,000	(554,429,450)
Total		18,439,939,230	20,911,444,000	(1,492,491,412)	28,722,440,000	(901,114,025)

The fair value of trading securities is determined based on the closing prices of these securities on the Upcom, HNX, and HOSE exchanges as of June 30, 2025, and December 31, 2024.

b. Held-to-maturity investments

	30/6/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
b1. Short-term				
- Term deposit	11,183,495,890	11,183,495,890	18,000,000,000	18,000,000,000
Total	11,183,495,890	11,183,495,890	18,000,000,000	18,000,000,000

Held-to-maturity investment represents deposits in commercial banks with a principal term of six (06) months with interest rates ranging from 3.7%/year to 5.4%/year. In which, the term deposit at Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Ha Noi Branch worth VND 8,183,495,890 is being used as collateral for the short-term loan at this bank; the term deposit at the Joint Stock Commercial Bank for Investment and Development of Vietnam worth VND 3,000,000,000 is being used as collateral for a long-term loan at this bank.

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For the accounting period from January 1, 2025 to June 30, 2025

2. Financial investments (continue)

	30/6/2025			01/01/2025				
	Original cost	Benefit ratio	Voting rights ratio	Book value by Equity Method	Original cost	Benefit ratio	Voting rights ratio	Book value by Equity Method
Investments in joint ventures, associates	32,000,000,000			32,121,548,629	32,000,000,000			32,012,743,298
Tan Quang Plastic Joint Stock Company	32,000,000,000	45.71%	45.71%	32,121,548,629	32,000,000,000	45.71%	45.71%	32,012,743,298
Total	32,000,000,000			32,121,548,629	32,000,000,000			32,012,743,298

According to Resolution No. 27.07/2022/NQ-HĐQT/NST dated July 27, 2022 of the Board of Directors, the Company decided to contribute capital to Tan Quang Plastic Joint Stock Company with an amount of VND 32 billion, corresponding to an ownership ratio of 45.71% (charter capital of Tan Quang Plastic Joint Stock Company is VND 70 billion).

As at 30 June 2025, the Company held 3,200,000 shares in Tan Quang Plastic Joint Stock Company, representing an ownership interest of 45.71% and a voting right of 45.71%.

Significant transactions between the Company and its associates during the period: See details in note VIII.2. Transactions with related parties.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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Unit: VND

3. Trade receivables

	30/6/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
- Van Phat Investment and Trade Development Joint stock company	9,418,388,750	-	-	-
- PDS - Spain	4,624,724,528	-	-	-
- EP, SA - Spain	4,098,127,570	-	-	-
- SD LTD - Belgium	4,072,517,754	-	2,347,940,942	-
- S.S LDA - Portugal	2,955,621,265	-	4,940,006,251	-
- EVP Sas	949,426,010	-	2,375,872,733	-
- Thuan Duc Joint Stock Company	-	-	4,357,800,000	-
- Others	26,933,889,606	-	15,577,273,915	-
Total	53,052,695,483	-	29,598,893,841	-

4. Prepayments to suppliers

	30/6/2025		01/01/2025	
	Value	Provision	Value	Provision
a) Short-term				
- Nam Cuong Business And Trading Joint Stock Company	31,046,265,816	-	37,496,788,516	-
- Indcon Joint Stock Company (*)	15,000,000,000	-	-	-
- Tan Quang Plastic Joint Stock Company	6,118,976,500	-	5,954,831,500	-
- 5T Import Export Joint Stock Company	4,080,875,000	-	5,158,267,550	-
- Others	6,125,695,629	-	4,328,719,216	-
Total	62,371,812,945	-	52,938,606,782	-

b) Prepayments to related parties

- Tan Quang Plastic Joint Stock Company	6,118,976,500	-	5,954,831,500	-
Total	6,118,976,500	-	5,954,831,500	-

(*) Advance payment under Construction Contract No. 01/2025/HDXD/ECO-IDC dated June 23, 2025 between Vietnam Ecological Plastic Packaging Joint Stock Company and Incom Joint Stock Company on the Construction of a Packaging Factory in Pho Noi A Industrial Park with an area of 92,5 hectares, Van Lam district, Hung Yen province (now Lac Dao commune, Hung Yen province).

5. Other receivables

	30/6/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
- Interest receivables	323,578,697	-	241,183,561	-
- VAT requested	7,800,000,000	-	4,200,000,000	-
- Advances	-	-	467,350,393	-
- Other receivables	-	-	108,570,000	-
Total	8,123,578,697	-	5,017,103,954	-

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

6. Inventories

	30/6/2025		01/01/2025	
	Value	Provision	Value	Provision
- Purchased goods in transit	-	-	6,439,917,566	-
- Raw materials	53,496,816,562	-	50,021,499,799	-
- Work-in-process expense	1,992,428,770	-	-	-
- Finished products	7,855,252,991	-	10,117,586,166	-
- Goods	6,293,163,782	-	2,300,472,949	-
Total	69,637,662,105	-	68,879,476,480	-

The entire value of inventories as at June 30, 2025 is used to secure loans from commercial banks that the company determines are not impaired.

7. Long-term Construction in progress

	30/6/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
Construction in progress				
- Basic construction	5,449,315	-	-	-
Plastic Packaging Factory Project	5,449,315	-	-	-
Total	5,449,315	-	-	-

(*) Project to build a plastic packaging factory located in Noi A Street Industrial Park with an area of 92.5 hectares, Hung Yen province.

8. Tangible fixed assets

	Buildings, construction	Machinery, equipment	Vehicles, transportation equipment	Total
Original cost				
Opening balance	5,391,685,473	81,000,949,892	3,377,865,266	89,770,500,631
- Asset liquidation	-	(129,600,000)	-	(129,600,000)
Closing balance	5,391,685,473	80,871,349,892	3,377,865,266	89,640,900,631
Accumulated depreciation				
Opening balance	4,607,642,994	66,560,817,114	1,479,537,232	72,647,997,340
- Depreciation for the year	160,033,806	3,515,106,419	174,253,500	3,849,393,725
- Asset liquidation	-	(129,600,000)	-	(129,600,000)
Closing balance	4,767,676,800	69,946,323,533	1,653,790,732	76,367,791,065
Net book value				
Opening balance	784,042,479	14,440,132,778	1,898,328,034	17,122,503,291
Closing balance	624,008,673	10,925,026,359	1,724,074,534	13,273,109,566

- Remaining value at the end of the period of tangible fixed assets used as mortgage or pledge to secure loans: 11,315,765,698 VND
- Original cost of fixed assets at the end of the period that have been fully depreciated but are still in use: 33,153,970,407 VND

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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Unit: VND

9. Prepaid expense

	30/6/2025	01/01/2025
a) Short-term		
- Tools and consumables	191,032,599	297,947,890
- Others	120,095,345	34,792,950
Total	311,127,944	332,740,840
b) Long-term		
- Tools and consumables	1,536,772,938	1,573,763,370
- Land use right rental fee associated with infrastructure (*)	38,177,473,525	7,670,964,224
- Others	-	8,115,249
Total	39,714,246,463	9,252,842,843

"(*) According to the Land Use Rights Sublease Contract with Infrastructure No. 175/HĐTLĐ/KCN-PNA dated December 20, 2024, the Company subleases the land use rights associated with infrastructure of Hoa Phat Hung Yen Industrial Park Infrastructure Development Company Limited according to the Certificate of Land Use Rights, House Ownership Rights and Assets Attached to Land No. AA 00932291 issued by Hung Yen Provincial Land Registration Office on April 1, 2025.

+ The land sublease term is calculated from the date of handover of the land lot to January 15, 2054.

+ The purpose of use is to build a plastic packaging factory.

+ The unit price for infrastructure rental is VND 3,253,900/m2 equivalent to USD 130/m2, the total rental amount including VAT is VND 42,148,925,218 equivalent to 1,677,676 USD."

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NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

10. Borrowings and finance lease liabilities

	30/6/2025		Trong kỳ		01/01/2025	
	Outstanding balance	Payable value	Increase	Decrease	Outstanding balance	Payable value
a) Short-term borrowings	105,816,837,848	105,816,837,848	178,768,319,253	129,095,675,161	56,144,193,756	56,144,193,756
- Short-term borrowings	103,301,962,747	103,301,962,747	176,253,444,152	127,686,152,833	54,734,671,428	54,734,671,428
Viet Nam Joint Stock Commercial Bank						
For Industry And Trade - Eastern Hanoi Branch (1)	33,425,697,254	33,425,697,254	36,562,858,079	37,655,008,815	34,517,847,990	34,517,847,990
Joint Stock Commercial Bank for						
Investment and Development of Vietnam - Thang Long Branch (2)	20,095,265,493	20,095,265,493	23,743,987,866	22,527,900,792	18,879,178,419	18,879,178,419
Military Commercial Joint Stock Bank - Thang Long Branch						
Mirae Asset Securities Joint Stock Company (Vietnam)						
Le Van Hoan (4)				300,202,116	300,202,116	300,202,116
Ngo Thi Tuyet Minh (5)	24,051,000,000	24,051,000,000	44,851,000,000	17,213,041,110	1,037,442,903	1,037,442,903
Nguyen Tuan Dung (6)	7,910,000,000	7,910,000,000	19,900,000,000	20,800,000,000	-	-
Long-term borrowings and liabilities due	17,820,000,000	17,820,000,000	35,020,000,000	11,990,000,000	-	-
b) Long-term borrowings	40,608,003,904	40,608,003,904	35,081,240,039	(704,761,164)	4,822,002,701	4,822,002,701
- Long-term borrowings	43,122,879,005	43,122,879,005	37,596,115,140	704,761,164	6,231,525,029	6,231,525,029
Joint Stock Commercial Bank for						
Investment and Development of Vietnam - Thang Long Branch (3)	5,526,763,865	5,526,763,865	-	704,761,164	6,231,525,029	6,231,525,029
Military Commercial Joint Stock Bank - Thang Long Branch (7)	37,596,115,140	37,596,115,140	37,596,115,140	-	-	-
Long-term borrowings and liabilities due	(2,514,875,101)	(2,514,875,101)	(2,514,875,101)	(1,409,522,328)	(1,409,522,328)	(1,409,522,328)
Cộng	146,424,841,752	146,424,841,752	213,849,559,292	128,390,913,997	60,966,196,457	60,966,196,457

The notes to the financial statements are an integral part of this report.

VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

Form B 09 - DN/HN

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

Details regarding loans:

Contract number	Loan term	Interest rate	Limit loan	Closing balance on 30/6/2025	Purpose of the loan	Collateral
(1) No. 328-04/2024-HĐCVHM/NHCT131-NST	According to each loan agreement	5,5% - 7%/year	40,000,000,000	33,425,697,254	Supplement working capital for business activities.	Real estate, inventories, deposit contracts.
(2) No. 01/2024/17910577/HĐTD	According to each loan agreement	5,9%/ year	25,000,000,000	20,095,265,493	Supplement working capital for production and business, guarantee, and opening L/C.	Real Estate, Debt Claims, Vehicles and transportation equipment
(3) No. 02/2024/17910577/HĐTD	60 months	Fixed Interest rate for the first year of 6.3%/year, the following years are equal to the base interest rate + margin of 3.0%/ year	276.866,39 USD	5,526,763,865	Payment for purchasing machinery to foreign suppliers.	Term deposits, assets formed from borrowed capital.
(4) No. 04/2025/HĐVT/ECO-LVH on June 2, 2025	6 months	6,8%/ year	30,000,000,000	24,051,000,000	Supplement working capital for business activities.	Unsecured loans
(5) No. 03/2025/HĐVT/ECO-NTM on April 4, 2025	6 months	7,2%/ year	17,000,000,000	7,910,000,000	Supplement working capital for business activities.	Unsecured loans
(6) No. 02/2025/HĐVT/ECO-NTD on June 09, 2025	6 months	7,2%/ year	27,000,000,000	17,820,000,000	Supplement working capital for business activities.	Unsecured loans

The notes to the financial statements are an integral part of this report.

VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

Form B 09 - DN/HN

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

Contract number	Loan term	Interest rate	Limit loan	Closing balance on 30/6/2025	Purpose of the loan	Collateral
(7) No. 276487.25.058.36136968.TD dated January 16, 2025	120 months	7,3%/year	115,000,000,000	37,596,115,140	Funding to implement investment in packaging factory at lot CN1, road G6, Pho Noi A Industrial Park expansion, Hung Yen	Contract for sublease of land use rights associated with infrastructure No. 175/HĐTLĐ/KCN-PNA dated December 20, 2024

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

11. Trade payables

	30/6/2025		01/01/2025	
	Value	Repayable value	Value	Repayable value
Short-term				
- Haplast Joint Stock Company	2,919,494,000	2,919,494,000	3,123,701,000	3,123,701,000
- Phu Lam Import Export Limited Company	2,558,950,000	2,558,950,000	1,793,655,000	1,793,655,000
- A Dong Plastic Joint Stock Company	2,029,747,500	2,029,747,500	1,331,522,500	1,331,522,500
- Tien Phong Trading and Transport Company Limited	1,476,002,032	1,476,002,032	1,073,693,755	1,073,693,755
- Branch Of NK Plastic Technology And Environment Co.Ltd - Hi Plastech Factory	-	-	2,120,850,000	2,120,850,000
- Others	7,777,933,401	7,777,933,401	9,643,648,018	9,643,648,018
Total	16,762,126,933	16,762,126,933	19,087,070,273	19,087,070,273

12. Advances from customers

	30/6/2025	01/01/2025
Short-term		
- As Pakendikeskus	317,350,041	612,667,358
- P.P Product	297,860,140	-
- R.I. INC	271,457,239	-
- Trinh Nghien Joint Stock Cpmpany	160,000	1,520,260,000
- Cat Tuong Plastic Manufacturing and Trading Company Limited	-	1,363,147,500
- Others	1,185,381,828	2,377,675,865
Total	2,072,209,248	5,873,750,723

13. Taxes and other payables to State budget

	01/01/2025	Tax payable in the period	Tax paid in the period	30/6/2025
- Value added tax	-	2,907,026	2,907,026	-
- Corporate income tax	3,324,543,409	1,721,412,433	600,000,000	4,445,955,842
- Personal income tax	28,800,000	24,778,983	19,200,000	34,378,983
- Fees, charges and other payables	-	5,000,000	5,000,000	-
Total	3,353,343,409	1,754,098,442	627,107,026	4,480,334,825

The Company's tax returns are subject to review by the tax authorities. Since the application of tax laws and regulations to various types of transactions is subject to varying interpretations, the tax amounts shown on the Separate Financial Statements may be subject to change at the discretion of the tax authorities.

Import and export tax

The company declares and submits according to the Customs notice.

Corporate income tax

Income from other activities must be subject to corporate income tax at the rate of 20%.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

14. Accrued expenses

	30/6/2025	01/01/2025
Short-term		
- Accrued interest	1,429,538,074	54,857,014
- Other accrued expenses	144,000,000	68,409,841
Total	1,573,538,074	123,266,855

15. Other payable

	30/6/2025	01/01/2025
Short-term		
- Social insurance	21,641,355	25,520,606
- Health insurance	38,201,194	38,002,897
- Unemployment insurance	17,720,281	17,319,674
- Remuneration of Board of management and Board of supervision	-	259,200,000
- Other payables	-	108,374,730
Total	77,562,830	448,417,907

16. Owners' equity

a) Changes in owner's equity

	Contributed capital	Retained earnings	Non-controlling interest	Total
Ending balance on 01/01/2024	200,000,000,000	10,290,775,661	-	210,290,775,661
Profit of previous period	-	4,836,804,740	-	4,836,804,740
Ending balance on 30/6/2024	200,000,000,000	15,127,580,401	-	215,127,580,401
Ending balance on 01/01/2025	200,000,000,000	24,399,036,425	(1,236,684)	224,397,799,741
Capital increase this period	-	-	2,000,000,000	2,000,000,000
Profit of this period	-	5,417,831,784	(30,072,359)	5,387,759,425
Ending balance on 30/6/2025	200,000,000,000	29,816,868,209	1,968,690,957	231,785,559,166

b) Details of Contributed capital

	Ending balance	Rate	Beginning balance	Rate
Mr. Nguyen Van Binh	40,000,000,000	20.00%	40,000,000,000	20.00%
Mr. Nguyen Huu Duong	30,000,000,000	15.00%	30,000,000,000	15.00%
Mr. Nguyen Dinh Tuan	3,000,000,000	1.50%	3,000,000,000	1.50%
Other Shareholders	127,000,000,000	63.50%	127,000,000,000	63.50%
Total	200,000,000,000	100%	200,000,000,000	100%

c) Capital transactions with owners

	First 6 months of 2025	First 6 months of 2024
Owner's invested capital		
- At the beginning of the period	200,000,000,000	200,000,000,000
- At the end of the period	200,000,000,000	200,000,000,000

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

15. Owners' equity (continue)

d) Share

	30/6/2025	01/01/2025
Quantity of authorized issuing shares	20,000,000	20,000,000
Quantity of issued shares	20,000,000	20,000,000
- Common shares	20,000,000	20,000,000
Quantity of outstanding shares in circulation	20,000,000	20,000,000
- Common shares	20,000,000	20,000,000
Par value per share:	10,000	10,000

17. Off-Balance Sheet Items

a) Operating leased assets

The Company signed a contract to borrow a factory with an area of 3,500 m² in Tan Quang commune, Van Lam district, Hung Yen province for use as a warehouse and for the production of goods from May 22, 2024. By December 31, 2024, the Company signed a factory lease contract No. 052025/HDDK-STVN to rent a factory with an area of 5,932.5 m² in Tan Quang Industrial Park, Tan Quang commune, Van Lam district, Hung Yen province. The lease term is 3 years from January 1, 2025 with the monthly rental amount applied for the first 2 years being VND 543,989,000 with a payment term of 3 months.

b) Foreign currencies

	30/6/2025	01/01/2025
USD	450,498.68	361,728.94
EUR	18,120.34	288.04

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE SEPARATE INCOME STATEMENT

1. Revenue from goods sold and services rendered

	First 6 months of 2025	First 6 months of 2024
Revenue from sale of goods	104,030,487,769	118,766,135,779
Revenue from sale of finished goods	135,173,803,700	88,783,099,456
Revenue from services rendered	-	482,011,473
Revenue from sale of scrap	1,960,000,000	102,500,000
Total	241,164,291,469	208,133,746,708

2. Revenue deductions

	First 6 months of 2025	First 6 months of 2024
- Sale discounts	-	231,095,187
Total	-	231,095,187

3. Net revenue from goods sold and services rendered

	First 6 months of 2025	First 6 months of 2024
- Net revenue from sale of goods	104,030,487,769	118,766,135,779
- Net revenue from sale of finished goods	135,173,803,700	88,552,004,269
- Net revenue from services rendered	-	482,011,473
- Net revenue from sale of scrap	1,960,000,000	102,500,000
Total	241,164,291,469	207,902,651,521

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

4. Cost of good sold

	First 6 months of 2025	First 6 months of 2024
Cost of goods sold	102,455,696,316	116,412,668,683
Cost of finished goods sold	117,771,335,301	78,463,655,274
Cost of services rendered	-	390,624,335
Cost of scrap sold	2,238,044,340	160,718,586
Total	222,465,075,957	195,427,666,878

5. Financial income

	First 6 months of 2025	First 6 months of 2024
Interest income	634,896,314	691,591,872
Gain from selling trading securities	1,366,690,483	473,874,189
Realised exchange gain	2,824,289,487	2,437,654,379
Unrealised exchange gain	66,039,034	-
Total	4,891,915,318	3,603,120,440

6. Financial expenses

	First 6 months of 2025	First 6 months of 2024
Interest expense	3,845,748,237	1,083,740,341
Trading securities loss	3,215,717,801	1,012,775,630
Realised exchange loss	465,136,502	1,238,727,969
Unrealised exchange loss	-	257,426,893
Provision for diminution in value of trading securities and impairment loss from investment	591,377,387	753,658,422
Total	8,117,979,927	4,346,329,255

7. Selling expenses

	First 6 months of 2025	First 6 months of 2024
Material cost	972,222	-
Labour expenses	530,216,621	300,634,984
Tax, Charge, Fee	-	2,160,000
Expenses of outsourcing services	4,845,827,480	2,468,415,328
Other expenses in cash	133,978,956	738,497,315
Total	5,510,995,279	3,509,707,627

8. General and administrative expenses

	First 6 months of 2025	First 6 months of 2024
Labour expenses	840,203,281	952,273,927
Depreciation expense	160,174,230	81,845,604
Tax, Charge, Fee	8,000,000	5,000,000
Expenses of outsourcing services	1,483,153,504	538,111,528
Other expenses in cash	745,247,456	420,920,772
Total	3,236,778,471	1,998,151,831

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

9. Other income

	First 6 months of 2025	First 6 months of 2024
Income from sale and liquidation of fixed assets	10,000,000	-
Gain from printing cylinder and sample goods	615,728,570	93,293,769
Other income	593,333,251	33,833,940
Total	1,219,061,821	127,127,709

10. Other expenses

	First 6 months of 2025	First 6 months of 2024
Managing slow-moving inventory	829,224,014	-
Tax penalties and insurance penalties	-	696,023
Other expenses	114,848,433	228,292,221
Total	944,072,447	228,988,244

11. Current Corporate income tax expense

	First 6 months of 2025	First 6 months of 2024
Current corporate income tax expense at the parent company	1,721,412,433	1,285,251,095
Current corporate income tax expense at Subsidiaries	-	-
Total Current corporate income tax expense	1,721,412,433	1,285,251,095

12. Basic earnings per share

The calculation of basic earnings per share attributable to ordinary shareholders of the Company is based on the following figures:

	First 6 months of 2025	First 6 months of 2024
Net profit after tax	5,417,831,784	4,836,804,740
Adjustments	-	-
Earnings attributable to common stock	5,417,831,784	4,836,804,740
Average number of ordinary shares outstanding during the period	20,000,000	20,000,000
Basic earnings per share	271	242

13. Diluted earnings per share

The calculation of diluted earnings per share attributable to ordinary shareholders of the Company is based on the following figures:

	First 6 months of 2025	First 6 months of 2024
Net profit after tax	5,417,831,784	4,836,804,740
Adjustments	-	-
Earnings attributable to common stock	5,417,831,784	4,836,804,740
Average number of ordinary shares outstanding during the period	20,000,000	20,000,000
Diluted earnings per share	271	242

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

14. Business and productions cost by items

	First 6 months of 2025	First 6 months of 2024
Raw materials	101,680,358,107	83,994,030,226
Labour expenses	4,996,068,464	4,694,794,833
Depreciation expenses	3,849,393,725	2,897,865,908
Expenses of outsourcing services	16,301,961,052	7,101,982,060
Other expenses in cash	1,659,467,638	1,700,548,032
Total	128,487,248,986	100,389,221,059

VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

The risks from financial instruments include market risk, credit risk and liquidity risk.

The Board of Management considers the application of management policies for the above risks as follows:

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example, risk of stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, and available-for-sale investments.

The following sensitivity analyses relate to the financial position of the Company as at June 30, 2025 and December 31, 2024.

These sensitivity analyses have been prepared assuming that the value of net liabilities, the ratio of fixed-rate to floating-rate debt, and the correlation between financial instruments denominated in foreign currency remain unchanged.

When calculating these sensitivity analyses, the Board of Management assumes that the sensitivity of debt instruments classified as available-for-sale on the balance sheet and related items in the income statement is affected by changes in assumptions regarding the corresponding market risks. This analysis is based on the financial assets and liabilities held by the Company at June 30, 2025 and December 31, 2024.

Stock price risk

The listed and unlisted shares held by the Company are exposed to market risks arising from the uncertainty of the future investment value. The Company manages the stock price risk by setting investment limits. The Company's Board of Directors also reviews and approves decisions to invest in shares.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in the exchange rate. The Company bears risks due to changes in the exchange rate of currencies other than VND related directly to the Company's operating activities.

The Company manages foreign currency risk by considering current and expected market conditions when planning future transactions in foreign currencies. The Company does not use any derivative financial instruments to hedge its foreign currency risks.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rates relates primarily to the Company's borrowings and debt, cash and short-term deposits.

Interest rate sensitivity

The sensitivity of the Company's (borrowings and debts, cash and short-term deposits) to reasonably possible changes in interest rates is presented as follows.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

2. Credit risk

Credit risk is the risk that a party to a financial instrument or contract will not meet its obligations, leading to a financial loss for the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and financing activities (including bank deposits, loans and other financial instruments).

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have a good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

Bank deposits

The company mainly maintains deposits at large and prestigious banks in Vietnam. The Company finds that the concentration of credit risk on bank deposits is low.

The Company's Board of Management considers that the majority of financial assets are within limit and not impaired as these financial assets relate to reputable customers with good creditworthiness.

3. Liquidity risk

Liquidity risk is the risk that arises from difficulty in fulfilling financial obligations due to a lack of capital. The liquidity risk of the Company mainly arises from the difference in the maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of Management considers sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The maturity of financial liabilities based on contractually expected payments (based on cash flows of principal) is as follows:

	Less than 1 year	From 1 to 5 years	Over 5 years	Total
As at 30/6/2025				
Loans and borrowings	105,816,837,848	40,608,003,904	-	146,424,841,752
Trade payables, other payables	16,762,126,933	-	-	16,762,126,933
Accrued expenses	1,573,538,074	-	-	1,573,538,074
Total	124,152,502,855	40,608,003,904	-	164,760,506,759
As at 01/1/2025				
Loans and borrowings	56,144,193,756	4,822,002,701	-	60,966,196,457
Trade payables, other payables	19,276,288,180	-	-	19,276,288,180
Accrued expenses	123,266,855	-	-	123,266,855
Total	75,543,748,791	4,822,002,701	-	80,365,751,492

The Company has access to sufficient funding and loans maturing within 12 months can be rolled over with existing lenders.

Collateral

The Company has used part of its bank deposits and cash equivalents, inventories, machinery and equipment, and goods as collateral for short-term and long-term loans from banks (Note V.9 - Borrowings and finance lease liabilities).

The Company did not pledge any financial assets to other entities nor receive any pledged assets from other entities as at 30 June 2025 and 31 December 2024.

The Company does not hold any third-party collateral as at June 30, 2025 and December 31, 2024.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from January 1, 2025 to June 30, 2025**Unit: VND***4. Financial assets and financial liabilities**

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

Fair value of listed securities and financial debt instruments is determined at market value.

Fair value of securities and financial investments for which fair value cannot be determined with certainty due to the lack of a highly liquid market for these securities, these financial investments are presented at book value.

Except for the items mentioned above, fair value of long-term financial assets and long-term financial liabilities has not been formally assessed and determined at June 30, 2025 and December 31, 2024. However, the Company's Board of Management assesses that the fair value of these financial assets and financial liabilities is not materially different from their book value at the end of the financial year.

The table below presents the book value and fair value of the financial instruments presented in the Company's financial statements.

	Book value		Fair value	
	30/6/2025	31/12/2024	30/6/2025	31/12/2024
	Value	Provision	Value	Provision
Financial assets				
- Held-to-maturity investments	11,183,495,890	-	18,000,000,000	-
- Trading securities	18,439,939,230	(1,492,491,412)	28,263,410,429	(901,114,025)
- Trade receivables	53,052,695,483	-	29,598,893,841	-
- Other receivables	8,123,578,697	-	4,549,753,561	-
- Cash and Cash equivalents	91,383,110,286	-	52,430,821,051	-
Total	182,182,819,586	(1,492,491,412)	132,842,878,882	(901,114,025)
Financial liabilities				
- Loans and borrowings	146,424,841,752	-	60,966,196,457	-
- Trade payables	16,762,126,933	-	19,087,070,273	-
- Accrued expenses	1,573,538,074	-	123,266,855	-
- Other payables	-	-	189,217,907	-
Total	164,760,506,759	-	80,365,751,492	-
			180,690,328,174	131,941,764,857
			146,424,841,752	60,966,196,457
			16,762,126,933	19,087,070,273
			1,573,538,074	123,266,855
			-	189,217,907
			164,760,506,759	80,365,751,492

The notes to the financial statements are an integral part of this report.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

VIII. OTHER INFORMATION

1. Events occurred after the balance sheet date

There are no significant events occurring after the end of the accounting period that require adjustment and presentation in this separate financial statements.

2. Transaction with related parties

Significant transactions and balances with related parties during the period are as follows:

Related parties	Relationship
Tan Quang Plastic Joint Stock Company	Associate company
Mr. Nguyen Van Binh	Chairman of The board of management
Mr. Nguyen Huu Duong	Member of The board of management - General Director (Dismissed on July 15, 2025)
Mr. Dao Quoc Hung	Member of The board of management - Deputy General Director
Mr. Nguyen Dinh Tuan	Member of The board of management - General Director
Mr. Nguyen Ton Viet	Member of The board of management (Appointed on April 25, 2025)
Mr. Nguyen Thanh An	Member of The board of management (Dismissed on April 25, 2025)
Mrs. Nguyen Thu Hang	Head of the Board of Supervisors
Mrs. Do Thi Duyen	Member of the Board of Supervisors
Mrs. Tran Ngoc Phuong	Member of the Board of Supervisors
Mrs. Le Thi Thuy	Deputy General Director

In addition to the related party disclosures presented in the notes above, the Company has also engaged in transactions during the accounting period and had opening and closing balances with related parties as follows:

Transactions incurred during the period:

	First 6 months of 2025	First 6 months of 2024
Purchase transaction		
Tan Quang Plastic Joint Stock Company	7,831,186,363	13,670,591,819
Payment transaction		
Tan Quang Plastic Joint Stock Company	8,778,450,000	5,563,843,500
	8,778,450,000	5,563,843,500
Balance as of the end of the financial reporting period:		
	30/6/2025	01/01/2025
Prepayments to suppliers		
Tan Quang Plastic Joint Stock Company	6,118,976,500	5,954,831,500
	6,118,976,500	5,954,831,500

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

2. Transaction with related parties (continue)

Income of the Board of Management, General Director and Board of Supervisors during the period:

Related parties	Position	First 6 months of 2025	First 6 months of 2024
Mr. Nguyen Van Binh	Chairman of The board of management	30,000,000	-
Mr. Nguyen Huu Duong	Member of The board of management - General Director (Dismissed on July 15, 2025)	163,423,113	126,393,445
Mr. Dao Quoc Hung	Member of The board of management - Deputy General Director	116,862,780	101,282,584
Mr. Nguyen Dinh Tuan	Member of The board of management - General Director	18,000,000	-
Mr. Nguyen Ton Viet	Member of The board of management	6,600,000	-
Mr. Nguyen Thanh An	Member of The board of management	95,797,926	12,389,576
Mrs. Nguyen Thu Hang	Head of the Board of Supervisors	101,801,209	75,207,318
Mrs. Do Thi Duyen	Member of the Board of Supervisors	82,558,948	71,504,459
Mrs. Tran Ngoc Phuong	Member of the Board of Supervisors	94,560,644	72,739,557
Mrs. Le Thi Thuy	Deputy General Director	102,533,368	-
Cộng		812,137,988	459,516,939

3. Presentation of assets, revenue, and consolidated business results by segment

Reportable segment information: by geographical region

During the period, the Company reported its operations by geographical regions: Domestic and Export. The Company provided a detailed analysis of the indicators by geographical region as follows:

Items	Domestic	Export	Total
- Net revenue from external sales	108,055,990,806	133,108,300,663	241,164,291,469
- Cost of goods sold	106,350,093,346	116,114,982,611	222,465,075,957
Operating profit	1,705,897,460	16,993,318,052	18,699,215,512
- Selling expenses			5,510,995,279
- Administrative expenses			3,236,778,471
- Financial income			4,891,915,318
- Financial expenses			8,117,979,927
- Profit or loss in joint venture or associate			108,805,331
- Other income			1,219,061,821
- Other expenses			944,072,447
Total accounting profit before tax			7,109,171,858
Current Corporate income tax expense			1,721,412,433
Profit after tax			5,387,759,425
Total cost incurred to purchase fixed assets	-	-	-
Segment assets	180,646,979,530	222,529,193,298	403,176,172,828
Non-depreciable assets	-	-	-
Total assets	180,646,979,530	222,529,193,298	403,176,172,828
Segment liabilities	76,793,220,345	94,597,393,317	171,390,613,662
Undistributed liabilities	-	-	-
Total liabilities	76,793,220,345	94,597,393,317	171,390,613,662

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from January 1, 2025 to June 30, 2025

Unit: VND

4. Comparative figures

The comparison data on the Interim Balance Sheet is the data on the Balance Sheet as of December 31, 2024, which Branch of MOORE AISC Auditing and Informatics Services Co., Ltd has audited. The comparative figures on the Interim Income Statement and the Interim Cash Flow Statement are the figures on the Interim Financial Statements for the accounting period from January 1, 2024, to June 30, 2024, which ASCO firm Auditing and Valuation Co., Ltd has reviewed.

5. Going concern information: The company will continue to operate in the future.

Tran Thi Viet Hoa
Preparer
Hanoi, 11 August 2025



Tran Thi Viet Hoa
Chief Accountant



Nguyen Dinh Tuan
General Director

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