

SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

GREEN PLUS JOINT STOCK CORPORATION



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Report of management

For the 4th Quarter period ended 31 December 2025

Management of Green Plus Joint Stock Corporation (“the Company”) is pleased to present its report and the separate financial statements of the Company for the 4th Quarter period ended 31 December 2025

1. General information

THE COMPANY

Green Plus Group Joint Stock Corporation (hereinafter referred to as the “Company”) is a joint stock company operating under Enterprise Registration Certificate No. 1301009978, initially registered on June 1, 2016, and most recently amended for the 15th time on August 8, 2025, issued by the Department of Finance of Vinh Long Province.

Form of capital ownership: Joint Stock Company.

The Company’s business operations

The Company’s business sectors include the trading of functional food products and leasing of premises.

Stock code: GPC

Head office: Lot AIV-1, Giao Long Industrial Park – Phase 2, Giao Long Commune, Vinh Long Province, Vietnam.

2. Financial status and business results

The Company’s financial status and business results for the 4th quarter of 2025 are presented in the attached financial statements.

3. Members of the Board of Directors, the Supervisory Board, the Board of Management, and the Chief Accountant

The members of the Board of Directors, the Supervisory Board, the Executive Board, and the Chief Accountant during the 4th quarter of 2025 and up to the date of preparation of the financial statements are as follows:

Members of the Board of Directors

Mr	Đặng Đức Thành	Chairman
Ms	Đặng Bích Hồng	Member
Ms	Lâm Thị Diệu Hương	Member
Mr	Phạm Hoàng Lương	Member

Supervisory Board

Mr	Hàng Nhật Quang	Head
Mr	Trần Công Lộc	Member
Mr	Nguyễn Minh Cường	Member

Board of Management, and the Chief Accountant

Mr	Lê Đình Phong	General Director
Mr	Nguyễn Công Thành	Deputy General Director
Mr	Nguyễn Quốc Việt	Deputy General Director also Chief Accountant

The Company’s legal representative during the 4th quarter of 2025 and up to the date of preparation of the financial statements is as follows:

The legal representative of the Company during the period and at the date of this report is Mr. Đặng Đức Thành and Mr. Lê Đình Phong.

Report of management

For the 4th Quarter period ended 31 December 2025

4. MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements that give a true and fair view of the financial position of the Company as at 31 December 2025 and of its financial performance and its cash flows for the 4th quarter of 2025 then ended. In preparing these financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

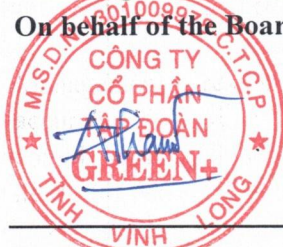
Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5 STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2025 and of the separate results of its operations and its separate cash flows for 4th Quarter period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of separate financial statements.

Vinh Long, 29th January 2026

On behalf of the Board of Directors



Đặng Đức Thành

Chairman of the Board of Directors

SEPARATE BALANCE SHEET

For the 4th Quarter period ended 31 December 2025

Unit: VND

ASSETS	Code	Notes	Dec 31, 2025	Jan 1, 2025
A. CURRENT ASSETS	100		367,957,547,515	401,534,192,482
I. Cash and cash equivalents	110	V.1	651,603,026	13,029,594,958
1. Cash	111	-	651,603,026	13,029,594,958
2. Cash equivalents	112	-	-	-
II. Short-term investments	120	V.2a	22,000,000,000	50,000,000,000
1. Trading securities	121	-	-	-
2. Provision for decline in value of trading securities	122	-	-	-
3. Held-to-maturity investments	123	-	22,000,000,000	50,000,000,000
III. Short-term Receivables	130	-	334,884,094,744	316,523,263,703
1. Short-term trade receivables from customers	131	V.3a	38,805,386,726	17,602,153,893
2. Short-term Prepayments to Suppliers	132	V.4	40,508,652,055	10,470,229,297
3. Short-term advances to suppliers	133	-	-	-
4. Receivables based on construction contract progress	134	-	-	-
5. Short-term loan receivables	135	-	-	-
6. Other short-term receivables	136	V.5a	256,140,841,709	289,021,666,259
7. Provision for doubtful short-term receivables	137	V.3a	(570,785,746)	(570,785,746)
8. Assets pending resolution	139	-	-	-
IV. Inventories	140	V.6	10,156,374,818	21,107,465,518
1. Inventories	141	-	10,156,374,818	21,107,465,518
2. Provision for decline in value of inventories	149	-	-	-
V. Other Short-term Assets	150	-	265,474,927	873,868,303
1. Short-term prepaid expenses	151	V.7a	265,474,927	101,119,093
2. Deductible VAT	152	-	-	772,749,210
3. Taxes and other receivables from the State	153	-	-	-
4. Government bond repurchase transactions	154	-	-	-
5. Other short-term assets	155	-	-	-

SEPARATE BALANCE SHEET

For the 4th Quarter period ended 31 December 2025

Unit: VND

ASSETS	Code	Notes	Dec 31, 2025	Jan 1, 2025
B. NON-CURRENT ASSETS	200	-	330,615,581,228	349,918,402,435
I. Long-term Receivables	210	-	591,680,750	556,250,000
1. Long-term trade receivables from customers	211	-	-	-
2. Long-term advances to suppliers	212	-	-	-
3. Capital allocated to subsidiaries/branches	213	-	-	-
4. Long-term intra-company receivables	214	-	-	-
5. Long-term loan receivables	215	-	-	-
6. Other long-term receivables	216	V.5b	591,680,750	556,250,000
7. Provision for doubtful long-term receivables	219	-	-	-
II. Fixed Assets	220	-	10,132,923,252	10,775,281,920
1. Tangible fixed assets	221	V.8	7,645,301,648	8,227,664,156
- Cost	222	-	10,723,000,000	10,723,000,000
- Accumulated depreciation	223	-	(3,077,698,352)	(2,495,335,844)
2. Finance-leased fixed assets	224	-	-	-
- Cost	225	-	-	-
- Accumulated depreciation	226	-	-	-
3. Intangible fixed assets	227	V.09	2,487,621,604	2,547,617,764
- Cost	228	-	2,999,808,000	2,999,808,000
- Accumulated depreciation	229	-	(512,186,396)	(452,190,236)
III. Investment Properties	230	V.10	37,953,083,364	58,598,333,360
- Cost	231	-	42,210,000,000	62,300,000,000
- Accumulated depreciation	232	-	(4,256,916,636)	(3,701,666,640)
IV. Long-term asset in progress	240	-	31,011,576,251	29,895,729,610
1. Costs of unfinished production and business activities	241	-	-	-
Construction in progress cost	242	V.11	31,011,576,251	29,895,729,610
V. Long-term Financial Investments	250	V.2b	250,186,174,791	249,664,350,082
1. Investment in subsidiaries	251	-	60,000,000,000	60,000,000,000
2. Investment in joint ventures and associates	252	-	183,000,000,000	183,000,000,000
3. Capital contribution to other entities	253	-	7,250,000,000	7,250,000,000
4. Provision for long-term financial investments	254	-	(63,825,209)	(585,649,918)
5. Held-to-maturity investments	255	-	-	-
VI. Other Non-current Assets	260	-	740,142,820	428,457,463
1. Long-term prepaid expenses	261	V.7b	740,142,820	428,457,463
2. Deferred income tax assets	262	-	-	-
3. Long-term equipment, materials, and spare parts	263	-	-	-
4. Other non-current assets	268	-	-	-
Total Assets	270		698,573,128,743	751,452,594,917

SEPARATE BALANCE SHEET

For the 4th Quarter period ended 31 December 2025

Unit: VND

LIABILITIES AND EQUITY	Code	Notes	Dec 31, 2025	Jan 1, 2025
C. LIABILITIES	300	-	114,261,395,929	170,800,736,486
I. Current Liabilities	310	-	105,545,357,913	160,771,187,770
1. Payables to short-term suppliers	311	V.12	3,411,551	380,623,214
2. Advances from customers (short-term)	312	-	-	1,915,000
3. Taxes and other amounts payable to the State	313	V.13	2,209,541,973	320,489,336
4. Payables to employees	314	-	181,300	181,299
5. Accrued short-term expenses	315	-	37,585,054	61,748,928
6. Short-term intra-company payables	316	-	-	-
7. Payables based on construction contract progress	317	-	-	-
8. Unearned revenue – short-term	318	-	7,363,636	4,909,091
9. Other short-term payables	319	V.14a	26,078,036,648	16,347,050,872
10. Short-term borrowings and finance lease liabilities	320	V.15a	76,576,372,922	143,244,967,238
11. Provision for short-term payables	321	-	-	-
12. Bonus and welfare fund	322	V.16	632,864,829	409,302,792
13. Price stabilization fund	323	-	-	-
14. Government bond repurchase transactions	324	-	-	-
II. Non-current Liabilities	330	-	8,716,038,016	10,029,548,716
1. Payables to long-term suppliers	331	-	-	-
2. Advances from customers (long-term)	332	-	-	-
3. Accrued long-term expenses	333	-	-	-
4. Payables to affiliates regarding business capital	334	-	-	-
5. Long-term intra-company payables	335	-	-	-
6. Unearned revenue – long-term	336	-	-	-
7. Other long-term payables	337	-	-	-
8. Long-term borrowings and finance lease liabilities	338	V.15b	8,716,038,016	10,029,548,716
9. Convertible bonds	339	-	-	-
10. Preferred shares	340	-	-	-
11. Deferred income tax liabilities	341	-	-	-
12. Provision for long-term payables	342	-	-	-
13. Science and technology development fund	343	-	-	-

SEPARATE BALANCE SHEET

For the 4th Quarter period ended 31 December 2025

Unit: VND

LIABILITIES AND EQUITY	Code	Notes	Dec 31, 2025	Jan 1, 2025
D. OWNER'S EQUITY	400		584,311,732,814	580,651,858,431
I. Owner's Capital	410	V.17	584,311,732,814	580,651,858,431
1. Capital contribution from owners	411	-	540,721,430,000	540,721,430,000
<i>Ordinary shares with voting rights</i>	<i>411a</i>	-	540,721,430,000	540,721,430,000
<i>Preferred shares</i>	<i>411b</i>	-	-	-
2. Share premium	412	-	-	-
3. Convertible bond option rights	413	-	-	-
4. Other owner's capital	414	-	-	-
5. Treasury shares	415	-	-	-
6. Asset revaluation surplus	416	-	-	-
7. Foreign exchange differences	417	-	-	-
8. Development investment fund	418	-	-	-
9. Business restructuring support fund	419	-	-	-
10. Other equity funds	420	-	-	-
11. Undistributed after-tax profit	421	-	43,590,302,814	39,930,428,431
<i>Retained earnings accumulated to the end of the period</i>	<i>421a</i>	-	39,565,128,431	33,947,039,986
<i>Retained earnings of the current period</i>	<i>421b</i>	-	4,025,174,383	5,983,388,445
12. Capital for basic construction investment	422	-	-	-
II. Other funds and resources	430	-	-	-
TOTAL LIABILITIES AND EQUITY	440		698,573,128,743	751,452,594,917

PREPARER



Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT



Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



Lê Đình Phong

SEPARATE INCOME STATEMENT

For the 4th Quarter period ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	4th Quarter		From 1 January to 31 December	
			2025	2024	2025	2024
1. Revenue from sales of goods and provision of serv	01	VI.1	42,278,825,116	17,319,335,488	109,016,081,037	52,248,352,340
2. Deductions from revenue	02					
3. Net revenue from sales of goods and provision of s	10	VI.2	42,278,825,116	17,319,335,488	109,016,081,037	52,248,352,340
4. Cost of goods sold	11	VI.3	28,642,668,579	15,468,168,594	87,925,152,245	41,912,556,947
5. Gross profit from sales of goods and provision (20 = 10 - 11)	20		13,636,156,537	1,851,166,894	21,090,928,792	10,335,795,393
6. Financial income	21	VI.4	3,266,864,196	4,724,948,265	3,754,063,228	6,384,658,889
7. Financial expenses	22	VI.5	1,856,947,629	822,194,253	5,385,867,464	(1,789,402,987)
Including: Interest expense	23		1,854,597,064	1,803,095,259	5,907,691,511	3,676,915,896
8. Selling expenses	25	VI.6	1,224,906,276	1,630,824,034	3,553,453,872	3,152,627,079
9. General and administrative expenses	26	VI.7	2,387,395,781	2,302,454,050	10,568,439,319	9,136,242,136
10. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		11,433,771,047	1,820,642,822	5,337,231,365	6,220,988,054
11. Other income	31	VI.8		368,047,165	310,794,562	1,447,863,131
12. Other expenses	32	VI.9	216,161,057	201,309,059	692,126,453	801,588,691
13. Other profit (40 = 31 - 32)	40		(216,161,057)	166,738,106	(381,331,891)	646,274,440
14. Total accounting profit before tax (50 = 30 + 40)	50		11,217,609,990	1,987,380,928	4,955,899,474	6,867,262,494
15. Current corporate income tax expense	51	VI.11	362,114,674	(191,132,327)	930,725,091	883,874,049
16. Deferred corporate income tax expense	52					
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		10,855,495,316	2,178,513,255	4,025,174,383	5,983,388,445

PREPARER



Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT



Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



Lê Đình Phong

SEPARATE CASH FLOW STATEMENT

(Indirect Method)

For the 4th Quarter period ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	From 1 January to 31 December	
			2025	2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		4,955,899,474	6,867,262,494
2. Adjustments for:				
Depreciation of fixed assets and investment properties	02	V.8 V.9 V.10	1,197,608,664	1,197,608,664
Provisions	03		(521,824,709)	(5,466,320,160)
Gains/losses from foreign exchange rate differences due to revaluation of monetary items denominated in foreign currencies	04		(318)	(2,684)
Investment gains/losses	05	VI.4	(3,753,198,498)	(6,378,749,276)
Interest expenses	06	VI.5	5,907,691,511	3,676,915,896
Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		7,786,176,124	(103,285,066)
Increase (-), decrease (+) in receivables	09		(62,301,818,816)	(116,124,600,554)
Increase (-), decrease (+) in inventories (excluding interest payable and income tax payable)	10		10,951,090,700	(2,209,645,540)
Increase (-), decrease (+) in prepaid expenses	11		14,929,257,196	16,073,389,176
Increase (-), decrease (+) in trading securities	12		(476,041,191)	233,396,465
Interest paid	13		-	-
Corporate income tax paid	14		(2,257,487,916)	(2,520,466,354)
Other cash receipts from operating activities	15		(337,275,070)	-
Other cash payments from operating activities	16		-	-
Other cash payments from operating activities	17		(141,737,963)	(493,167,000)
Net cash flow from operating activities	20		(31,847,836,936)	(105,144,378,873)

SEPARATE CASH FLOW STATEMENT

(Indirect Method)

For the 4th Quarter period ended 31 December 2025

Unit: VND

II. CASH FLOWS FROM INVESTING ACTIVITIES

Purchase, construction of fixed assets and other			
1. long-term assets	21	(1,615,846,641)	(18,100,570,034)
2. Proceeds from disposal of fixed assets and other long-term assets	22	15,600,000,000	-
3. Loans granted, purchases of debt instruments of other entities	23	(22,000,000,000)	-
4. Loan recoveries, resale of debt instruments of other entities	24	50,000,000,000	-
5. Capital contribution to other entities	25	-	-
6. Proceeds from recovery of other entities' contributed capital	26	43,310,000,000	18,800,000,000
7. Interest, dividends, and profits received	27	2,157,796,343	3,093,021,364
Net cash flow from investing activities	30	87,451,949,702	3,792,451,330

III. CASH FLOWS FROM FINANCING ACTIVITIES

1. Proceeds from issuance of shares, capital contribution from owners	31	-	-
2. Return of contributed capital to owners, repurchase of issued shares	32	-	-
3. Proceeds from borrowings	33	46,708,697,309	159,238,248,144
4. Repayment of principal loans	34	(114,690,802,325)	(50,256,741,306)
5. Repayment of finance lease liabilities	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flow from financing activities	40	(67,982,105,016)	108,981,506,838
Net cash flow for the year (50 = 20 + 30 + 40)	50	(12,377,992,250)	7,629,579,295
Cash and cash equivalents at the beginning of	60	13,029,594,958	5,400,012,979
Effect of exchange rate changes on cash and cash	61	318	2,684
Cash and cash equivalents at the end of the ye	70	651,603,026	13,029,594,958

PREPARER



Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT



Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



Lê Đình Phong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

I. Business Characteristics of the Company**1. The Company**

Green+ Group Joint Stock Company (hereinafter referred to as the “Company”) is a joint stock company operating under Enterprise Registration Certificate No. 1301009978, initially registered on June 1, 2016, and most recently amended for the 15th time on August 08, 2025, issued by the Department of Finance of Vinh Long Province.

Form of capital ownership: Joint Stock Company.

Stock code: GPC

Head office: Lot AIV-1, Giao Long Industrial Park – Phase 2, Giao Long Commune, Vinh Long Province, Vietnam.

In addition, the Company also has two branches :

Located at Ho Chi Minh City : 2nd floor of Geenplus Building, No. 73-75 Tran Trong Cung Street, Tan Thuan Ward, Ho Chi Minh City.

Located at Ha Noi City : Room 312, 3rd floor of VCCI Building, No. 9 Dao Duy Anh Street, Kim Lien Ward, Ha Noi City.

2. The Company’s business operations

The Company operates in the fields of commerce and services.

3. Core business operations

The Company’s business sectors include the trading of functional food products and leasing of premises.

4. Normal production and business cycle

The Company’s operating cycle lasts within 12 months, following the standard financial year starting from January 1 and ending on December 31.

5. The Company's operational characteristics during the 4th quarter of 2025 had an impact on the financial statements.

None.

6. Total number of employees as of December 31, 2025: 29 employees. (As of January 01, 2025: 29 employees.)**7. Organizational structure of the Company****7.1. List of subsidiaries**

As of December 31, 2025, the Company had one (01) directly owned subsidiary as follows:

<i>Name of Subsidiary</i>	<i>Business Activities</i>	<i>Ownership Percentage</i>	<i>Ownership interest</i>	<i>Voting rights percentage</i>
Tien Think Organic Joint Stock Company	Business in fertilizer trading	85.7%	85.7%	85.7%

7.2. List of associates

As of December 31, 2025, the Company had one (01) associate as follows:

<i>Name of associate</i>	<i>Business Activities</i>	<i>Ownership Percentage</i>	<i>Ownership interest</i>	<i>Voting rights percentage</i>
Green Standard International Housing Joint Stock Company	Architectural activities and related technical consultancy	22.9%	22.9%	22.9%

8. Statement on the comparability of information in the financial statements

The selection of figures and information to be presented in the financial statements is carried out based on the principle of comparability between corresponding accounting periods.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the 4th Quarter period ended 31 December 2025**Unit: VND***II. ACCOUNTING FISCAL YEAR AND CURRENCY USED IN ACCOUNTING****1. Accounting fiscal year**

The Company's financial year begins on January 1 and ends on December 31 each year.

2. Currency used in accounting

The Vietnamese Dong (VND) is used as the currency for accounting record-keeping.

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED**1. Accounting regime applied**

The Company applies the Vietnamese Accounting Standards and the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014; Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC; and other relevant circulars and guidance on the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

2. Statement of compliance with accounting standards and accounting regime

The Executive Board affirms that it has complied with the requirements of the Vietnamese Accounting Standards and the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC, as well as other circulars and guidelines issued by the Ministry of Finance on the implementation of accounting standards in the preparation and presentation of the financial statements.

IV. APPLIED ACCOUNTING POLICIES**1. Basis of preparation of the financial statements**

The financial statements are prepared on the accrual basis of accounting (except for information related to cash flows).

2. Foreign currency transactions

Foreign currency transactions are translated at the exchange rates prevailing on the transaction dates. Monetary items denominated in foreign currencies are revalued at the exchange rates prevailing at the end of the accounting period.

Exchange differences arising during the period from foreign currency transactions are recognized in financial income or financial expenses. Exchange differences resulting from the revaluation of monetary items denominated in foreign currencies at the end of the financial year, after offsetting gains and losses, are also recognized in financial income or financial expenses.

Principles for determining the exchange rates used in foreign currency transactions

The exchange rate used to translate foreign currency transactions is the actual transaction rate at the time the transaction occurs. The actual transaction rate for foreign currency transactions is determined as follows:

The actual transaction rate for foreign exchange transactions (including spot contracts, forward contracts, futures contracts, options contracts, and swap contracts) is the exchange rate agreed upon in the foreign exchange purchase or sale contract between the Company and the bank.

For capital contributions or receipt of contributed capital, the exchange rate applied is the buying rate of the commercial bank where the Company opens its account to receive the investor's capital on the date of contribution.

For receivables, the exchange rate applied is the buying rate of the commercial bank designated by the Company for customer payment at the time the transaction occurs.

For payables, the exchange rate applied is the selling rate of the commercial bank at which the Company expects to conduct the transaction at the time the transaction occurs.

For transactions involving the purchase of assets or expenses that are immediately settled in foreign currencies (not through payables accounts), the exchange rate applied is the buying rate of the commercial bank where the Company makes the payment.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the 4th Quarter period ended 31 December 2025**Unit: VND***2. Foreign Currency Transactions (Continued)**

All foreign currency transactions arising during the period—including foreign currency purchases and sales, capital contributions or receipt of contributed capital, recognition of receivables and payables, and transactions involving the purchase of assets or expenses immediately settled in foreign currencies—are accounted for using the actual exchange rate at the time the transaction occurs.

Principle for determining exchange rates at the end of the financial year

- The actual transaction rate used for revaluating monetary items denominated in foreign currencies that are classified as assets is the buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank). The buying exchange rate as of December 31, 2025 is VND 26,077 per USD.

- The actual transaction rate used for revaluating monetary items denominated in foreign currencies that are classified as liabilities is the selling rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank). The selling exchange rate as of December 31, 2025 is VND 26,377 per USD.

Principle for determining exchange rates used in accounting records

When collecting receivables, deposits, or making payments of payables in foreign currencies, the Company applies the specifically identified actual book exchange rate.

When making payments in foreign currencies, the Company uses the moving average exchange rate recorded in the accounting books.

3. Principle for recognizing cash and cash equivalents

Cash includes cash on hand and demand deposits with banks.

4. Accounting principles for financial investments**Accounting principles for held-to-maturity investments**

Held-to-maturity investments include time deposits with banks.

Held-to-maturity investments are initially recognized at cost, including the purchase price and any transaction costs related to the acquisition of the investments. After initial recognition, these investments are measured at their recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest earned before the Company takes ownership is deducted from the initial cost at the time of purchase.

Accounting principles for investments in subsidiaries and associates

A subsidiary is an enterprise that is controlled by the parent company. Control is achieved when the parent company has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the investee's activities.

An associate is an enterprise over which the Company has significant influence but does not have control over the financial and operating policies. Significant influence is demonstrated by the right to participate in the decisions on the financial and operating policies of the investee, but without having control over those policies.

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or the capital contribution, plus any directly attributable costs related to the investment. In the case of investments made with non-monetary assets, the investment is recognized at the fair value of the non-monetary asset at the transaction date.

Dividends and profits from periods prior to the purchase of the investment are accounted for as a reduction in the carrying value of the investment. Dividends and profits from periods after the purchase of the investment are recognized as income. Dividends received in the form of additional shares are only tracked in terms of the increase in the number of shares, without recognizing the value of the shares received.

A provision for impairment of investments in subsidiaries and associates is recognized when the subsidiary or associate incurs

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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4. Accounting principles for financial investments (Continued)**Accounting principles for investments in equity instruments of other entities**

Investments in equity instruments of other entities include investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution, plus any direct transaction costs related to the investment. Dividends and profits from periods prior to the purchase of the investment are accounted for as a reduction in the carrying value of the investment. Dividends and profits from periods after the purchase of the investment are recognized as income. Dividends received in the form of additional shares are only tracked in terms of the increase in the number of shares, without recognizing the value of the shares received, or are recognized at par value (except for state-owned enterprises that follow the applicable laws and regulations).

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments where the fair value cannot be determined at the reporting date, the provision for impairment is made based on the losses of the investee, with the provision calculated as the difference between the actual capital contributions of the parties to the other entity and the actual equity, multiplied by the Company's ownership percentage relative to the total actual capital contributions of the parties in the other entity.

5. Principle for recognizing trade receivables and other receivables

Receivables are presented at their carrying amount, less any provision for doubtful debts.

The classification of receivables is carried out based on the following principles:

- Receivables from customers reflect trade receivables arising from buy-and-sell transactions between the Company and independent buyers, including receivables for goods sold under export consignment arrangements with other entities.

- Other receivables reflect non-trade receivables that are not related to buy-and-sell transactions.

A provision for doubtful debts is made for each receivable based on the aging of overdue debts or the expected amount of loss. Specifically:

- For overdue receivables;
- For receivables that are not yet overdue but are considered unlikely to be recovered: the provision is based on the estimated amount of loss.

The increase or decrease in the provision for doubtful debts to be made at the end of the financial year is recognized as part of administrative expenses.

6. Principle for recognizing inventory

Inventory is recognized at the lower of cost or net realizable value.

The cost of inventory is determined as follows:

- Raw materials, goods: include the purchase cost and other directly attributable costs incurred to bring the inventory to its current location and condition
- Work-in-progress: includes only the cost of raw materials.

Inventory valuation method: Using the First-In, First-Out (FIFO) method.

Inventory accounting: Perpetual inventory method.

Method for creating provision for inventory write-down (if any): A provision for inventory write-down is made for each inventory item where the cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventory in the ordinary course of business, less the estimated costs to complete and the estimated costs necessary to make the sale.

The increase or decrease in the provision for inventory write-down to be made at the end of the financial year is recognized in the cost of goods sold.

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Unit: VND

7. Principle for recognizing and depreciating fixed assets (FA)**7.1. Principle for recognizing tangible fixed assets**

Tangible fixed assets are recognized at cost, less accumulated depreciation. The cost includes all expenditures that the company incurs to acquire the asset and bring it to the intended use at the time it is ready for use. Subsequent costs are added to the carrying amount of the fixed asset only if it is certain that these costs will result in future economic benefits from the use of the asset. Costs that do not meet this condition are recognized as expenses in the period incurred.

When a tangible fixed asset is sold or disposed of, the cost and accumulated depreciation are removed from the books, and any resulting gain or loss from the disposal is recognized in income or expenses for the period.

Acquired tangible fixed assets

The cost of a tangible fixed asset includes the purchase price (less any trade discounts or rebates), taxes (excluding refundable taxes), and any directly attributable costs necessary to bring the asset into working condition for its intended use, such as installation costs, trial operation costs, expert fees, and other directly related costs.

Fixed assets, including buildings and structures attached to land use rights, have the value of the land use rights separately determined and recognized as intangible assets.

7.2. Principle for recognizing intangible fixed assets

Intangible fixed assets are recognized at cost, less accumulated amortization. The cost of intangible fixed assets includes all expenditures that the Company incurs to acquire the asset and bring it to its intended use. Costs incurred after initial recognition are recognized as production and business expenses unless these costs are associated with a specific intangible fixed asset and increase the economic benefits from that asset.

When an intangible fixed asset is sold or disposed of, the cost and accumulated amortization are removed from the books, and any resulting gain or loss from the disposal is recognized in income or expenses for the year.

Determining the cost in each case

Land use right

Land use rights represent all the actual costs incurred by the Company directly related to the land, including the cost of acquiring the land use rights, compensation, land clearance, land leveling, registration fees, and other associated costs. When land use rights are purchased along with buildings and structures on the land, the value of the land use rights is separately determined and recognized as an intangible fixed asset.

7.3. Depreciation method for fixed assets (FA)

Fixed assets are depreciated using the straight-line method based on the estimated useful life of the asset. The estimated useful life is the period during which the asset is expected to be used in production or business operations.

The estimated useful life of the fixed assets is as follows:

Buildings and structures 40 yrs

Transportation and transmission equipmen 10 yrs

Land use rights with a limited term are depreciated in accordance with the land lease term (50 years).

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For the 4th Quarter period ended 31 December 2025

Unit: VND

8. Principle for recognizing construction in progress costs

Construction in progress reflects costs directly related to assets under construction, including machinery and equipment being installed for production, leasing, and management purposes, as well as costs related to the repair of fixed assets in progress. These assets are recognized at cost and are not depreciated.

These costs are transferred to the asset account when the project is completed, the final acceptance has been performed, and the asset is handed over and ready for use.

9. Principle for recognizing and depreciating investment properties

Principle for recognizing investment properties: Investment properties are land use rights, buildings, part of a building, or infrastructure owned or leased by the Company for the purpose of generating rental income or for capital appreciation. Investment properties are presented at cost, less accumulated depreciation.

The cost of investment properties: It includes all costs incurred by the Company or the fair value of any consideration exchanged to acquire the investment property, up to the point of purchase or completion of construction of the investment property.

Costs related to investment properties incurred after initial recognition are recognized as operating expenses in the period, unless it is certain that these costs will increase the future economic benefits from the investment property, in which case they are capitalized and added to the cost of the investment property.

Investment properties held for rental income are depreciated using the straight-line method based on the estimated useful life of the property.

The estimated useful life of investment properties held for rental income is as follows:

Factories, structures

40 yrs

Investment properties held for capital appreciation are not depreciated. If there is clear evidence that the value of investment properties held for capital appreciation has declined compared to market value and the impairment loss can be reliably measured, the investment property is written down to its new value, and the loss is recognized in the cost of goods sold.

10. Principle for recognizing prepaid expenses

Prepaid expenses at the Company include actual costs incurred but related to business activities across multiple accounting periods. The method for allocating prepaid expenses: Prepaid expenses are allocated to business operating expenses for each period using the straight-line method.

The Company's prepaid expenses include the following costs:

Tools and equipment: Tools and equipment that have been put into use are allocated to expenses using the straight-line method, with the allocation period not exceeding 36 months.

Insurance costs: Fire insurance and property insurance that the Company purchases and pays for in advance for multiple accounting periods.

11. Principle for recognizing payables

Payables are recognized for amounts due in the future related to goods and services received. Payables are recognized based on reasonable estimates of the amounts owed.

The classification of payables into payables to suppliers, accrued expenses, intercompany payables, and other payables is carried out based on the following principles:

- Payables to suppliers reflect trade payables arising from the purchase of goods, services, and assets, where the supplier is an independent entity, including payables related to imports through consignment agents.
- Other payables reflect amounts owed that are non-trade in nature and are not related to the purchase, sale, or provision of goods and services.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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12. Principle for recognizing loans

The value of loans is recognized as the total amount borrowed from banks and other parties (excluding loans in the form of bond issuances or preferred stock issuances with mandatory buyback clauses at a certain future date).

Loans are tracked in detail by each lender, debt party, loan agreement, and type of borrowed asset.

13. Principle for recognizing accrued expenses

Accrued expenses reflect amounts owed for goods or services received from suppliers or provided to customers but not yet paid, due to the absence of invoices or incomplete accounting documentation. It also includes amounts owed to employees for accrued wages, paid leave, and other expenses that need to be accrued for production or business activities.

14. Principle for recognizing unearned revenue

Unearned revenue is revenue that will be recognized in accordance with the portion of the obligation that the Company will fulfill in one or more subsequent accounting periods.

Unearned revenue includes amounts paid in advance by customers for one or more accounting periods for the rental of assets.

The method of allocating unearned revenue is based on the proportion of the obligation that the Company will fulfill in one or more subsequent accounting periods.

15. Principle for recognizing equity**Shareholders' contributions**

Owner's contributions are recognized based on the actual amount contributed by the shareholders.

Share premium: Share premium is recognized as the difference between the issue price and the nominal value of shares issued in the initial offering, additional issuances, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to the additional issuance of shares and the reissuance of treasury shares are deducted from the share premium.

Principle for recognizing undistributed profit

Net income after corporate income tax is distributed to shareholders after the allocation of funds in accordance with the Company's bylaws and legal requirements, and has been approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in the retained earnings that may affect cash flow and the ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-cash items.

Dividends are recognized as payables when approved by the General Meeting of Shareholders.

16. Principles and methods for recognizing revenue and other income**Principles and methods for recognizing revenue from the sale of goods and finished products**

Revenue from the sale of goods is recognized when all of the following five conditions are met:

1. The Company has transferred the significant risks and rewards of ownership of the product or goods to the buyer;
2. The Company no longer retains control over the goods as if it were the owner or has control over the goods;
3. The revenue can be reliably measured. When the contract allows the buyer the right to return the goods purchased under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the goods (except when the customer has the right to return goods in exchange for other goods or services);
4. The Company has received or will receive economic benefits from the sale transaction;
5. The costs related to the sale transaction can be reliably measured.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the 4th Quarter period ended 31 December 2025**Unit: VND***16. Principles and methods for recognizing revenue and other income (Continued)****Principles and methods for recognizing revenue from service transactions**

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. If the service is performed over multiple periods, revenue is recognized for the period based on the portion of the work completed as of the end of the reporting period.

The outcome of a service transaction is considered reliably measurable when all of the following four conditions are met:

1. The revenue can be reliably measured. If the contract allows the buyer the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the service;
2. It is probable that economic benefits will flow from the service transaction;
3. The stage of completion of the transaction at the end of the reporting period can be reliably measured;
4. The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

Principles and methods for recognizing financial income

Financial income is recognized when both of the following conditions are met:

1. It is probable that economic benefits will flow from the transaction;
2. The income can be reliably measured.

Financial income includes interest income, dividends, profits from investments, and other financial income of the Company.

Interest income is recognized on an accrual basis, determined based on the balances of interest-bearing accounts and the actual interest rates for each period.

Dividends and profit distributions are recognized when the Company has the right to receive dividends or profits from its investments. Dividends received in the form of additional shares are only tracked by the increase in the number of shares, without recognizing the value of the shares received.

Interest income is recognized on an accrual basis, determined based on the balances of interest-bearing accounts and the actual interest rates for each period.

17. Principles and methods for recognizing cost of goods sold (COGS)

Cost of goods sold reflects the cost of products, goods, or services in the reporting period. The cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether the payment has been made. Cost of goods sold and revenue are recognized simultaneously according to the matching principle. Costs exceeding normal consumption are immediately recognized in the cost of goods sold based on the prudence principle.

18. Principles and methods for recognizing financial expenses

Financial expenses include: costs or losses related to financial investment activities, borrowing costs; provision for impairment of financial investments, foreign exchange losses, and other financial expenses.

Each financial expense is recognized separately for each type of cost when it is incurred during the period and can be reliably measured with sufficient evidence of the costs.

19. Principles and methods for recognizing current income tax expenses**Principles and methods for recognizing current income tax expenses**

Current income tax is the tax calculated based on taxable income. The taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

Current income tax is the tax calculated based on taxable income. The taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

Taxes payable to the state budget will be specifically settled with the tax authorities. Any differences between the tax payable per the accounting records and the amounts verified during tax assessments will be adjusted when the final settlement with the tax authorities is made.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*For the 4th Quarter period ended 31 December 2025**Unit: VND***20. Financial instruments****Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 6, 2009 ("Circular 210"), financial assets are appropriately classified for the purpose of disclosure in the financial statements, into financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and financial assets available for sale. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are determined at cost, including any directly attributable transaction costs.

The Company's financial assets include cash and short-term deposits, receivables from customers and other receivables, and short-term investments.

Financial liabilities

Financial liabilities, as defined under Circular 210 for the purpose of disclosure in the financial statements, are appropriately classified into financial liabilities recognized through the income statement, and financial liabilities measured at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost, including any directly attributable transaction costs.

The Company's financial liabilities include payables to suppliers, other payables, debts, and loans.

Subsequent measurement

Currently, there is no requirement to remeasure the value of financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and presented at their net value in the financial statements if, and only if, the entity has a legally enforceable right to offset the recognized amounts and intends to either settle on a net basis or realize the asset and settle the liability simultaneously.

21. Related parties

(i) Entities that control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the reporting entity (including parent companies, subsidiaries, and subsidiaries within the same group);

(ii) Associate companies (as defined in Accounting Standard No. 07 "Accounting for Investments in Associate Companies");

(iii) Individuals who have the right, directly or indirectly, to vote in the reporting entity, leading to significant influence over the entity, including close family members of these individuals. Close family members of an individual are those who can be controlled or controlled by the individual in dealings with the entity, such as parents, spouses, children, and siblings.

(iv) Key management personnel who have the authority and responsibility for planning, directing, and controlling the activities of the reporting entity, including executives, management personnel of the company, and close family members of these individuals.

(v) Entities in which individuals described in (iii) or (iv) hold, directly or indirectly, a significant voting interest or through which they can significantly influence the entity. This includes companies owned by the executives or major shareholders of the reporting entity, as well as companies that share key management personnel with the reporting entity.

In considering each related party relationship, the substance of the relationship should be considered, rather than just its legal form.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents	Original currency		Dec 31, 2025	Jan 1, 2025
Cash			651,603,026	13,029,594,958
Cash			35,530,439	143,678,007
Non-term bank deposits			616,072,587	12,885,916,951
- Việt Nam đồng			615,836,851	12,885,123,817
+ Vietcombank			598,328,411	12,870,761,051
+ Other banks			17,508,440	14,362,766
- Foreign currency	9,04 USD		235,736	793,134
Total			651,603,026	13,029,594,958
2. Financial investments (see from page 32 to page 33)				
3. Receivables from customers				
	Dec 31, 2025		Jan 1, 2025	
	Value	Provision	Value	Provision
a. Short-term	38,805,386,726	(570,785,746)	17,602,153,893	(570,785,746)
Green+ Pharmacy and Clinic Management Joint Stock Company	25,978,296,180	-	14,653,226,180	-
Charity Fund for Quality of Life	-	-	2,179,764,000	-
Epcos Foods Company Limited	3,382,997,800	-	-	-
Health Gift Joint Stock Company	7,970,602,000	-	-	-
Other receivables from customers	1,473,490,746	(570,785,746)	769,163,713	(570,785,746)
Total	38,805,386,726	(570,785,746)	17,602,153,893	(570,785,746)
b. Receivables from related parties	Dec 31, 2025		Jan 1, 2025	
	Value	Provision	Value	Provision
Green+ Pharmacy and Clinic Management Joint Stock Company	25,978,296,180	-	14,653,226,180	-
Life Quality Foundation Charity Fund	-	-	2,179,764,000	-
Total	25,978,296,180	-	16,832,990,180	-
4. Prepayments to suppliers				
	Dec 31, 2025		Jan 1, 2025	
	Value	Provision	Value	Provision
Short-term	40,508,652,055	-	10,470,229,297	-
Cao Gia Phat Construction Investment Jsc (*)	10,866,800,000	-	9,866,800,000	-
Green Portal Corporation	28,300,000,000	-	-	-
Ginseng And Herb Co-op	617,348,900	-	-	-
Prepayments to other suppliers	724,503,155	-	603,429,297	-
Total	40,508,652,055	-	10,470,229,297	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

(*) The prepayment represents 30% of the value of Construction Contract No. 01/2024/HĐTCXD/CGP-GREEN for the construction of the functional food manufacturing plant, under the package: Construction - Phase 2, located at Lot AIV-1, Giao Long Industrial Park Phase 2, Giao Long Commune, Vinh Long Province.

5. Other receivables	Dec 31, 2025		Jan 1, 2025	
	Value	Provision	Value	Provision
a. Short-term	256,140,841,709	-	289,021,666,259	-
Interest receivables from term deposits	523,660,274	-	1,927,397,259	-
Advance for implementation of resort and healthcare real estate projects (1)	17,600,000,000	-	37,300,000,000	-
+ Mr Trần Công Lộc	17,600,000,000	-	17,600,000,000	-
+ Mr Nguyễn Minh Cường	-	-	19,700,000,000	-
5. Other receivables (Continued)	Dec 31, 2025	Jan 1, 2025		
	Value	Provision	Value	Provision
Advance for financial investment (2)	19,740,000,000	-	25,300,770,000	-
+ Mrs Đặng Thị Minh Tuyết	19,740,000,000	-	25,300,770,000	-
Advance for investment project implementation (3)	77,905,227,435	-	40,880,499,000	-
+ Mr Nguyễn Trọng Nghĩa - Head of Product Development Department	36,100,000,000	-	8,195,605,000	-
+ Mr Nguyễn Văn Lai	27,221,060,000	-	13,800,000,000	-
+ Mr Nguyễn Khắc Ghi	14,584,167,435	-	18,884,894,000	-
Receivable from individuals for capital contribution transfer	-	-	43,310,000,000	-
+ Mr Đặng Thanh Sơn	-	-	22,900,000,000	-
+ Mr Hàng Nhật Quang	-	-	11,610,000,000	-
+ Mr Đặng Đức Trung	-	-	8,800,000,000	-
Other advances	69,000,000	-	3,000,000	-
Other receivables	2,954,000	-	-	-
Deposits and pledges	140,300,000,000	-	140,300,000,000	-
+ Mr Đặng Đức Thành (4)	140,300,000,000	-	140,300,000,000	-
b. Long-term	591,680,750	-	556,250,000	-
Deposits and pledges	591,680,750	-	556,250,000	-
Total	256,732,522,459	-	289,577,916,259	-

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5. Other receivables (Continued)	Dec 31, 2025		Jan 1, 2025	
	Value	Provision	Value	Provision
c. Other receivables from related parties				
+ Mr Trần Công Lộc	17,600,000,000	-	17,600,000,000	-
+ Mrs Đặng Thị Minh Tuyết	19,740,000,000	-	25,300,770,000	-
+ Mr Đặng Đức Thành	140,300,000,000	-	140,300,000,000	-
+ Mr Nguyễn Minh Cường	-	-	19,700,000,000	-
+ Mr Đặng Thanh Sơn	-	-	22,900,000,000	-
+ Mr Hàng Nhật Quang	-	-	11,610,000,000	-
+ Mr Đặng Đức Trung	-	-	8,800,000,000	-
Total	177,640,000,000	-	246,210,770,000	-

Notes to other receivables

(1) Advance payment for the investment plan of the project "Japanese Wellness Resort + Vietnamese Lingzhi Mushroom Museum" in Vinh Long Province under Decision No. 0101/QĐ_CT.HĐQT dated January 30, 2024. As of the reporting date, the project has not yet been commenced, and the Company is considering alternative plan to change the project's purpose in order to comply with the local landuse planning.

(2) Advance payment for the acquisition of equity interests in companies specialized in cultivating valuable medicinal plants such as Ngoc Linh Ginseng and Lingzhi Mushrooms, in accordance with the Board of Directors' Meeting Minutes No. 144/2024/GPC/BBH-HĐQT dated December 24, 2024. The transaction is expected to be completed before December 31, 2025. As of the present date, the Company is in the process of selecting potential entities for investment.

(3) Advance for research and development of 40 products from Wisconsin ginseng, under Decision No. 45/2023/GPC/QĐ-HĐQT dated September 4, 2023, and according to the progress report on the Product Development Program from U.S. ginseng updated to August 1, 2025. As of the reporting date, the projects are still in the research and trial production stage. Some products have been granted product registration certificates and produced in commercial batches for market distribution, such as: instant ginseng powder, special ginseng powder, Wisconsin ginseng lozenges, Wisconsin G-Plus ginseng capsules, turmeric honey ginseng, U.S. ginseng extract and U.S. Wisconsin ginseng wine. According to the Minutes of the Board of Directors' Meeting No. 0108/2025/GPC/BB-HĐQT dated August 11, 2025, products that have entered into commercial production will be recorded as assets or expenses in compliance with regulations before December 31, 2025.

(4) Deposit for the acquisition of real estate at 259A Tran Xuan Soan Street, Quarter 4, Tan Hung Ward, Ho Chi Minh City, under the transfer agreement No. 0103/GPC/TTCN-2024 dated March 26, 2024, between the Company and Mr. Dang Duc Thanh (Chairman of the Board of Directors) and his spouse, which was approved by the General Meeting of Shareholders under Resolution No. 22/2024/GPC/NQ-ĐHĐCĐ dated March 6, 2024. The transfer procedures have not yet been completed. According to the Board of Directors' Meeting Minutes No. 0108/2025/GPC/BBH-HĐQT dated August 11, 2025, the deadline for completion of the transfer has been extended to December 31, 2026. This property is currently pledged as collateral for a loan of Organic Tien Thinh Joint Stock Company (subsidiary).

Other receivables (1), (2), (3) are secured by the assets of Mr. Dang Duc Thanh - Chairman of the Board of Directors, and Ms. Lam Thi Thanh Bich, as well as by the shares held in the Company by shareholders Ms. Dang Bich Van, Ms. Dang Bich Hong and Ms. Lam Thi Dieu Huong under the Commitment Letter dated August 20, 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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6 Inventories	Dec 31, 2025		Jan 1, 2025	
	Value	Provision	Value	Provision
Raw materials and supplies	-	-	240,000	-
Work in progress	-	-	23,000,000	-
Goods	10,156,374,818	-	21,084,225,518	-
Total	10,156,374,818	-	21,107,465,518	-

Value of stagnant, inferior, or unsellable inventories: None

7 Prepaid expenses	Dec 31, 2025	Jan 1, 2025
a. Short-term prepaid expenses	265,474,927	101,119,093
Tools and supplies issued for use	194,629,938	41,056,164
Insurance expenses	37,110,189	43,039,336
Other items	33,734,800	17,023,593
b. Long-term prepaid expenses	740,142,820	428,457,463
Tools and supplies	46,662,021	21,199,843
Wisconsin Ginseng Center	-	139,537,907
Ginseng wine research and development costs	420,138,894	-
Other items	273,341,905	267,719,713
Total	1,005,617,747	529,576,556

8 Tangible fixed assets

Items	Buildings and structures	Transportation vehicles	Total
Original cost			
Beginning balance	6,532,500,000	4,190,500,000	10,723,000,000
Ending balance	6,532,500,000	4,190,500,000	10,723,000,000
Accumulated depreciation			
Beginning balance	1,088,750,000	1,406,585,844	2,495,335,844
Depreciation for the period	163,312,500	419,050,008	582,362,508
Ending balance	1,252,062,500	1,825,635,852	3,077,698,352
Net book value			
Beginning balance	5,443,750,000	2,783,914,156	8,227,664,156
Ending balance	5,280,437,500	2,364,864,148	7,645,301,648

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

9 Intangible fixed assets

Items	Land Use Rights	Total
Original cost		
Beginning balance	2,999,808,000	2,999,808,000
Ending balance	2,999,808,000	2,999,808,000
Accumulated depreciation		
Beginning balance	452,190,236	452,190,236
Depreciation for the period	59,996,160	59,996,160
Ending balance	512,186,396	512,186,396
Net book value		
Beginning balance	2,547,617,764	2,547,617,764
Ending balance	2,487,621,604	2,487,621,604

10 Increase, decrease in investment property

Items	Beginning balance	Increase during the period	Decrease during the period	Ending balance
a. Investment properties for lease				
Original cost	22,210,000,000	-	-	22,210,000,000
Infrastructure	22,210,000,000	-	-	22,210,000,000
Accumulated depreciation	3,701,666,640	555,249,996	-	4,256,916,636
Infrastructure	3,701,666,640	555,249,996	-	4,256,916,636
Net book value	18,508,333,360	-	-	17,953,083,364
Infrastructure	18,508,333,360	-	-	17,953,083,364
b. Investment properties held for capital appreciation				
Original cost	40,090,000,000	-	20,090,000,000	20,000,000,000
House and Land use rights	40,090,000,000	-	20,090,000,000	20,000,000,000
Impairment loss	-	-	-	-
House and Land use rights	-	-	-	-
Net book value	40,090,000,000	-	-	20,000,000,000
House and Land use rights	40,090,000,000	-	-	20,000,000,000

Disclosure of the fair value of investment properties

The fair value of the investment property has not been formally assessed and determined as of December 31, 2025. However, based on the actual leasing situation and the market prices of adjacent land, the Company's Executive Board believes that the market value of the investment property is higher than its carrying amount as of this date.

The income and expenses related to leasing the investment property for lease are as follows:

	From 1 January to 31 December	
	2025	2024
Rental income	63,818,183	82,545,456
Direct expenses related to generating rental income	9,661,092	10,655,999

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

11. Construction in progress

	Jan 1, 2025	Expenses incurred during the period	Transferred to fixed assets during the period	Dec 31, 2025
Functional Food Manufacturing Plant (*)	29,798,596,308	1,115,846,641	-	30,914,442,949
Others	97,133,302	-	-	97,133,302
Total	29,895,729,610	1,115,846,641	-	31,011,576,251

(*) The Functional Food Manufacturing Plant project, with a capacity of 17,000 products per year, is being constructed at Giao Long Industrial Park, Vinh Long Province. The construction of the building and other items under Phase 1 of the construction package has been completed. As of now, the project is continuing with the investment items under Phase 2 of the construction package, which includes the construction of the factory, and has not yet been completed or put into operation.

12 Payables to suppliers

	Dec 31, 2025		Jan 1, 2025	
	Value	Amount that can be repaid	Value	Amount that can be repaid
Short-term	3,411,551	3,411,551	380,623,214	380,623,214
Representative Office of Investment Newspaper in Ho Chi Minh City	-	-	127,627,500	127,627,500
Green Art Trading Co., Ltd.	-	-	174,182,400	174,182,400
Other payables to suppliers	3,411,551	3,411,551	78,813,314	78,813,314
Total	3,411,551	3,411,551	380,623,214	380,623,214

13 Taxes and other payables to the state

Payable	Jan 1, 2025	Amount payable during the period	Amount paid during the period	Dec 31, 2025
	VAT on domestic sales	-	5,451,233,008	4,083,134,345
VAT on imported goods	-	138,340,900	138,340,900	-
Export and import duties	-	91,310,590	91,310,590	-
Corporate income tax	125,275,070	930,725,091	337,275,070	718,725,091
Personal income tax	195,214,266	549,611,224	622,107,271	122,718,219
Land tax and land lease payments	-	8,118,756	8,118,756	-
Other fees, charges, and payables	-	8,000,000	8,000,000	-
Total	320,489,336	7,177,339,569	5,288,286,932	2,209,541,973

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

13 Taxes and other payables to the state (Continued)**Disclosure of the method for determining taxes, fees, and other payable charges.****VAT**

The Company pays Value Added Tax (VAT) using the credit method. The applicable VAT rates are as follows:

	<u>Tax rate</u>
- Wisconsin Ginseng, Lingzhi mushrooms, Fertilizers.	5%
- Other goods and services	10%

During the period, the Company received a VAT reduction for certain goods and services from 10% to 8% under Decree No. 180/2024/NĐ-CP from January 01, 2025 to June 30, 2025, and Decree No. 174/2025/NĐ-CP from July 01, 2025 to December 31, 2026.

Export and import duties

The company files and pays according to the customs notice.

Corporate income tax

Income from other activities is subject to corporate income tax at a rate of 20%.

Property tax

Land lease payments are made according to the notice from the tax authority.

Other taxes

The company declares and pays in accordance with the regulations.

14 Other Payable

	Dec 31, 2025	Jan 1, 2025
a. Short-term		
Short-term margin deposits and pledges received	465,800,000	465,800,000
Amounts payable for borrowed funds	21,140,700,000	14,780,700,000
Interest payable	4,467,708,401	1,088,340,932
Other payables	3,828,247	12,209,940
Total	26,078,036,648	16,347,050,872
b. Other payables to related parties		
Organic Tien Think Joint Stock Company (*)	21,946,763,771	14,780,700,000
Green Standard International Housing Joint Stock Company	3,661,644,630	1,088,340,932
Total	25,608,408,401	15,869,040,932

(*) From July 1st, 2025, loans from Organic Tien Think Joint Stock Company will be subject to an interest rate of 6.5% per annum.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

15 Loans and finance lease liabilities	Dec 31, 2025		Jan 1, 2025	
	Value	Amount that can be repaid	Value	Amount that can be repaid
a. Short-term borrowings and finance lease liabilities	76,576,372,922	76,576,372,922	143,244,967,238	143,244,967,238
- Vietcombank – Saigon Cholon Branch (1)	23,647,194,950	23,647,194,950	26,994,110,431	26,994,110,431
- SaigonBank – Binh Chanh Branch	-	-	7,991,011,563	7,991,011,563
- Due payables – Vietcombank – Saigon Cholon Branch (2)	1,494,177,972	1,494,177,972	1,674,845,244	1,674,845,244
- Green Standard International Housing Joint Stock Company (3)	51,435,000,000	51,435,000,000	106,585,000,000	106,585,000,000
b. Long-term borrowings and finance lease liabilities	8,716,038,016	8,716,038,016	10,029,548,716	10,029,548,716
- Vietcombank – Saigon Cholon Branch (2)	8,716,038,016	8,716,038,016	10,029,548,716	10,029,548,716
Total	85,292,410,938	85,292,410,938	153,274,515,954	153,274,515,954

Disclosure of details for each loan:**Disclosure of bank loans**

(1) Vietcombank – Saigon Cholon Branch includes the following short-term loan agreement:

Loan agreement under credit limit No. 002B25 dated March 10, 2025.

- Loan purpose: To supplement working capital;

- Repayment period: From March 11, 2025, 2024, to November 10, 2025;

- Interest rate: 6.5% - 6.8%/per annum;

Collateral:

- Land use rights and assets attached to land at plot No. 653, map sheet No. 5 in Giao Long Commune, Vinh Long Province;

- Land use rights and assets attached to land at the second floor of the HAGL Lake View Building, 72 Ham Nghi, Thanh Khe Ward, Da Nang City.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

Disclosure of bank loans (Continued)

(2) Long-term loan and current portion of long-term debt payable to Vietcombank – Saigon Cholon Branch includes the following loan agreement:

Loan agreement under credit limit No. 335C22 signed on October 5, 2022:

- *Loan purpose: To pay for the construction of the functional food manufacturing plant;*

- *Repayment period: From January 26, 2023, to October 26, 2032;*

- *Interest rate: 10.4% - 11.2% per annum;*

Collateral:

- *Land use rights and assets attached to land at plot No. 653, map sheet No. 5 in Giao Long Commune, Vinh Long Province;*

- *Land use rights and assets attached to land at the second floor of the HAGL Lake View building, 72 Ham Nghi, Thanh Khe Ward, Da Nang City.*

- *Pledge of receivables agreement No. 030/NHNT-KH/TC/20 dated on January 3, 2020.*

Disclosure of related party loans

(3) Short-term loan from Green Standard International Joint Stock Company includes the following loan agreement:

Loan Contract dated June 10, 2024, and attached Loan Contract Appendices:

- *Loan purpose: To supplement working capital;*

- *Loan term: 18 months, from June 10, 2024, to December 10, 2025;*

- *Interest rate: 4.2% per annum.*

	From 1 January to 31 December	
	2025	2024
16 Bonus and welfare fund		
Beginning balance	409,302,792	81,347,594
Increase due to profit allocation	239,300,000	821,122,198
Fund expenditure	(15,737,963)	(493,167,000)
Ending balance	632,864,829	409,302,792

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

17 Equity**a. Statement of changes in equity**

Items	Owner's equity contributions	Share premium	Undistributed after-tax profit	Total
Balance as of January 1, 2024	415,940,000,000	97,564,000,000	62,136,592,184	575,640,592,184
Increase capital from dividend income (*)	124,781,430,000	(97,564,000,000)	(27,217,430,000)	-
Profit	-	-	5,983,388,445	5,983,388,445
Allocation to welfare fund	-	-	(821,122,198)	(821,122,198)
Board of Directors' remuneration	-	-	(151,000,000)	(151,000,000)
Balance as of December 31, 2024	540,721,430,000	-	39,930,428,431	580,651,858,431
Balance as of January 1, 2025	540,721,430,000	-	39,930,428,431	580,651,858,431
Profit	-	-	4,025,174,383	4,025,174,383
Allocation to welfare fund	-	-	(239,300,000)	(239,300,000)
Board of Directors' remuneration	-	-	(126,000,000)	(126,000,000)
Balance as of December 31, 2025	540,721,430,000	-	43,590,302,814	584,311,732,814

b. Share Capital Details

	Number of Shares	Ownership Percentage	Dec 31, 2025	Jan 1, 2025
Mr Đặng Đức Thành	15,600,000	28.85%	156,000,000,000	156,000,000,000
Mrs Nguyễn Thị Thanh Loan	7,800,000	14.43%	78,000,000,000	78,000,000,000
Others	30,672,143	56.72%	306,721,430,000	306,721,430,000
Total	54,072,143	100.00%	540,721,430,000	540,721,430,000

c. Equity Transactions with Owners and distribution of dividends and profits

	Dec 31, 2025	Jan 1, 2025
Contributed Capital of Owners		
<i>Beginning balance of contributed capital</i>	540,721,430,000	540,721,430,000
<i>Increase in contributed capital during the period</i>	-	-
<i>Ending balance of contributed capital</i>	540,721,430,000	540,721,430,000

d. Shares

	Dec 31, 2025	01/01/2025
Number of shares registered for issuance	54,072,143	54,072,143
Number of shares sold to the public	54,072,143	54,072,143
<i>Common shares</i>	54,072,143	54,072,143
Number of shares repurchased	-	-
Number of outstanding shares	54,072,143	54,072,143
<i>Common shares</i>	54,072,143	54,072,143
<i>Par value of outstanding shares: VND/share</i>	10,000	10,000

e. Profit Distribution**Information on profit distribution during the year:**

During the period, the Company distributed 2024 profits according to Resolution of the 2025 Annual General Meeting of Shareholders No. 47/2025/NQ-ĐHĐCĐ dated May 15, 2025 as follows:

	VND
· Appropriation to the Remuneration Fund of the Board of Directors and Supervisory Board	126,000,000
· Appropriation to the Bonus and Welfare Fund	239,300,000
Total	365,300,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

18 Off-Balance Sheet Items**Various Foreign Currencies**

	Dec 31, 2025	Jan 1, 2025
USD	9.04	31.41
Total	9.04	31.41

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS

1. Revenue from Sales of Goods and Provision of Services	Q4/2025	Q4/2024
a. Revenue		
Revenue from Sale of Goods	42,260,816,388	17,307,322,398
Revenue from Leasing Premises	18,008,728	12,013,090
Total	42,278,825,116	17,319,335,488
b. Revenue from Related Parties	Q4/2025	Q4/2024
Green+ Pharmacy and Clinic Management Joint Stock Company	11,060,648,149	5,846,420,000
Life Quality Foundation Charity Fund	-	2,944,225,926
Total	11,060,648,149	8,790,645,926
2. Net Revenue from Sales of Goods and Provision of Services	Q4/2025	Q4/2024
Revenue from Sale of Goods	42,260,816,388	17,307,322,398
Revenue from Leasing Premises	18,008,728	12,013,090
Total	42,278,825,116	17,319,335,488
3. Cost of Goods Sold	Q4/2025	Q4/2024
Cost of Goods Sold for Merchandise	28,639,331,941	15,465,666,115
Cost of Leasing Premises	3,336,638	2,502,479
Total	28,642,668,579	15,468,168,594
4. Financial Income	Q4/2025	Q4/2024
Interest Income from Bank Deposits	266,863,173	523,882,098
Dividends Received	3,000,000,000	4,200,000,000
Realized Foreign Exchange Gains	1,023	1,066,167
Total	3,266,864,196	4,724,948,265
5. Financial Expenses	Q4/2025	Q4/2024
Interest Expenses	1,854,597,064	1,803,095,259
Provision for long-term investments	2,350,533	2,347,430
Reversal of provisions for long-term investments	-	(983,248,545)
Other financial expenses	32	109
Total	1,856,947,629	822,194,253
6. Selling Expenses	Q4/2025	Q4/2024
Material and Packaging Expenses	5,400,000	1,926,000
Tools and Supplies Expenses	64,947,238	24,647,437
Depreciation of Fixed Assets	21,312,501	21,312,501
Outsourced Service Expenses	946,661,886	750,212,609
Other Selling Expenses	186,584,651	832,725,487
Total	1,224,906,276	1,630,824,034

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

	Q4/2025	Q4/2024
7. General and Administrative Expenses		
Staff Costs	1,797,145,833	1,800,779,656
Office Supplies Expenses	8,253,395	385,606
Depreciation of Fixed Assets	124,278,126	124,278,126
Taxes, Fees, and Charges	6,527,451	1,000,000
Outsourced Service Expenses	231,080,587	293,544,668
Other Administrative Expenses	220,110,389	82,465,994
Total	2,387,395,781	2,302,454,050
8. Other Income		
Sponsorships Received from Partners	-	368,038,125
Other Income	-	9,040
Total	-	368,047,165
9. Other Expenses		
Sponsorship Expenses	-	50,000,000
Depreciation of Non-Operating Fixed Assets	150,474,901	136,310,019
Penalties and Fines Related to Tax Violations	57,538,125	-
Other Expenses	8,148,031	14,999,040
Total	216,161,057	201,309,059
10. Production and Business Expenses by Nature		
Cost of Goods	28,644,731,941	15,467,592,115
Labor Costs	1,797,145,833	1,800,779,656
Depreciation of Fixed Assets	145,590,627	145,590,627
Taxes, fees and charges	6,527,451	1,000,000
Outsourced Service Expenses	1,177,742,473	1,043,757,277
Other Cash Expenses	483,232,311	942,727,003
Total	32,254,970,636	19,401,446,678
11. Current Corporate Income Tax Expenses		
The corporate income tax payable for the year is estimated as follows:		
	Q4/2025	Q4/2024
1. Total Accounting Profit Before Tax	11,217,609,990	1,987,380,928
2. Adjustments to Increase or Decrease Accounting Profit to Determine Taxable Income:	(1,559,598,641)	(2,943,042,565)
2.1. Adjustments to Increase	1,440,401,359	1,256,957,435
<i>Non-deductible Expenses</i>	269,274,156	1,256,957,435
2.2. Adjustments to Decrease	1,171,127,203	-
<i>Dividends Received</i>	(3,000,000,000)	(4,200,000,000)
3. Taxable Income	9,658,011,349	(955,661,637)
4. Previous quarter losses have been carried forward.	(7,847,437,978)	
5. Taxable Profit	1,810,573,371	(955,661,637)
6. Corporate Income Tax Rate	20%	20%
7. Corporate Income Tax Payable at the Standard Rate	362,114,674	(191,132,327)
8. Current Corporate Income Tax Payable	362,114,674	(191,132,327)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

PREPARER



Nguyễn Thị Ngọc Tuyền

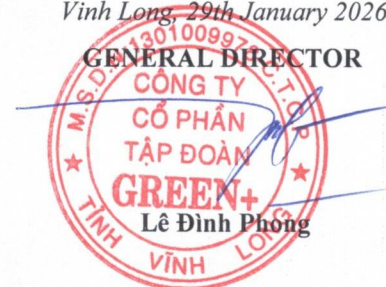
CHIEF ACCOUNTANT



Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



Lê Đình Phong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 3rd Quarter period ended 30 September 2025

Unit: VND

V.2. Financial Investments**a. Held-to-Maturity Investments****Short-term**

	Dec 31, 2025		Jan 1, 2025	
	Original Value	Booking Value	Original Value	Booking Value
Term deposits with a 12-month maturity at Vietcombank – Saigon Cho Lon Branch (*)	22,000,000,000	22,000,000,000	50,000,000,000	50,000,000,000
Total	22,000,000,000	22,000,000,000	50,000,000,000	50,000,000,000

(*) These are term deposits with an original term of 12 months at the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) that are automatically renewed, with an interest rate of 4.8% per annum as of December 31, 2025.

b. Long-term Financial Investments

	Sep 30, 2025			Jan 1, 2025		
	Original Value	Provision	Fair Value	Original Value	Provision	Fair Value
Investments in Subsidiaries:	60,000,000,000	-	60,000,000,000	60,000,000,000	-	60,000,000,000
- Tien Thinh Organic Joint Stock Company (1)	60,000,000,000	-	60,000,000,000	60,000,000,000	-	60,000,000,000
- Investments in Joint Ventures and Associates	183,000,000,000	-	183,000,000,000	183,000,000,000	(526,987,072)	182,473,012,928
- Green Standard International Housing Joint Stock Company (2)	183,000,000,000	-	183,000,000,000	183,000,000,000	(526,987,072)	182,473,012,928
- Equity Investments in Other Entities:	7,250,000,000	(63,825,209)	7,186,174,791	7,250,000,000	(58,662,846)	7,191,337,154
- Dong Khoi Investment and Development Joint Stock Company (3)	7,250,000,000	(63,825,209)	7,186,174,791	7,250,000,000	(58,662,846)	7,191,337,154
Total	250,250,000,000	(63,825,209)	250,186,174,791	250,250,000,000	(585,649,918)	249,664,350,082

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 3rd Quarter period ended 30 September 2025

Unit: VND

V.2. Financial Investments (Continued)

Company	Address	Core Business	Share	Ownership Ratio	Capital Contribution Ratio	Voting Rights Ratio	Significant Transaction
Investments in Subsidiaries							
- Tien Think Organic Joint Stock Company (1)	73-75 Tran Trong Cung Street, Tan Thuan Ward, Ho Chi Minh City	Fertilizer Trading	6,000,000	85.7%	85.7%	85.7%	- Borrowing Money - Repayment of Borrowed Money
Investments in Associates							
- Green Standard International Joint Stock Company (2)	Land lot No. 318, Map sheet No. 21, Phu Chien Hamlet, Hung Commune, Tre City, Ben Tre Province	Architectural Activities and Related Technical Consultancy	18,300,000	22.9%	22.9%	22.9%	- Taking a Loan - Payment of Loan Interest
Long-term Investments in Other Companies							
- Dong Khoi Investment Development Joint Stock Company (3)	Land lot No. 721, Map sheet No. 25, Quoi Hung Hamlet, Son Commune, Chau Thanh District, Ben Tre Province	Real Estate Business	725,000	14.5%	14.5%	14.5%	