

INFORMATION DISCLOSURE ON THE ELECTRONIC PORTAL OF THE STATE
SECURITIES COMMISSION

To: State Securities Commission
Hanoi Stock Exchange
Shareholders of Vietnam Plastic Corporation

Company name: VIETNAM PLASTIC CORPORATION

Head office: 300B Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City

Phone: 028 – 39453301 – 39453302

Fax: 028 – 39453298

Person in charge of information disclosure/authorized person: Trinh Thi Mai Huong

Address: 224 - Group 4 - Kien Hung Ward - Hanoi City

Phone (mobile, office, home): 0901367123

Fax: 028 - 39453298

Type of Information
Disclosure:

☐

24h

☐

72h

☐

At request

☐

Irregular

☒

Periodic

(mark X on the type of Disclosure)

Content of disclosed information:

1. Financial statements for the third quarter of 2025 of the Parent company and Consolidated of Financial Statements of Vietnam Plastic Corporation.
2. Official Dispatch No 354/CV-NVN-TCKT dated 20/10/2025 explaining the difference in business results the third quarter of 2025 compared to the third quarter of 2024 for the Separate and Consolidated Financial Statements.

This information has been disclosed on the company's website on **20/10/2025** as the following link www.vinaplast.com.vn/quanhecodong/baocaotaichinh.

We hereby certify that the disclosed information is true and take full legal responsibility for the content disclosed.

Date: October 20, 2025

Person in charge of information disclosure

(signature, full name)



Trinh Thi Mai Huong

Note: This is an English translation prepared for reference purpose only. Should there be any inconsistency between the translation and the original Vietnamese text, the latter shall prevail.

VIETNAM PLASTIC CORPORATIONNo. 355/CBTT**SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom - Happiness***Ho Chi Minh City, October 20, 2025.***PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS****To: Hanoi Stock Exchange**

In compliance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, guiding the disclosure of information on the stock market, Vietnam Plastic Corporation discloses the financial statements (FS) for the third quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: **VIETNAM PLASTIC CORPORATION**

- Stock code: **VNP**
- Address: 300B Nguyen Tat Thanh street – Xom Chieu Ward- Ho Chi Minh City
- Contact phone number/Tel: 028.39453301 Fax: 028.39453298
- Email: vinaplast@vinaplast.com.vn Website: www.vinaplast.com.vn

**2. Content of Information disclosure:**

- Financial statements for the third quarter of 2025:

- ☐ Separate financial statements (For listed companies has no subsidiaries or parent companies with affiliated accounting units);
- ☒ Consolidated financial statements (For listed companies with subsidiaries);
- ☒ Combined financial statements (For listed companies with affiliated accounting units with independent accounting systems).

- Cases requiring explanation of reasons:

+ The audit organization issues an opinion other than a full acceptance for the financial statements (for the annual audited FS of the year):

☐ Yes ☐ No

Explanation document if marked "Yes":

☐ Yes ☐ No

+ The after-tax profit in the reporting period shows a difference of 5% or more before and after the audit, or changes from profit to loss, or vice versa (for the audited financial statements of the year...):

☐ Yes

☐ No

Explanation document if marked "Yes":

☐ Yes

☐ No

+ The after-tax profit in the income statement for the reporting period changes by 10% or more compared to the report for the same period of the previous year:

☒ Yes

☐ No

Explanation document if marked "Yes":

☒ Yes

☐ No

+ The after-tax profit in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

Explanation document if marked "Yes":

☒ Yes

☐ No

This information was published on the company's website on ...20.../10/2025 as in the link <http://vinaplast.com.vn/chuyen-muc/quan-he-co-dong/bao-cao-tai-chinh>.

Attachments:

- Financial statements for the third quarter of 2025
- Explanation document No. 354/CV-NVN-TCKT

On behalf of the organization

Legal representative/ Person authorized to
disclose information
(Signature, full name, position, company seal)



HOÀNG MINH SƠN

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VIETNAM PLASTIC CORPORATION

No.: 354.../CV-NVN-TCKT

Subject: Explanation of the difference in business results
the 3rd quarter of 2025 compared to the 3rd quarter of 2024

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, October 20, 2025.

**To: State Securities Commission
Hanoi Stock Exchange**

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on guidelines for the disclosure of information on the securities market.

Vietnam Plastic Corporation would like to explain the business results for the 3rd quarter of 2025 compared to the 3rd quarter of 2024 as follows:

1. The after-tax profit on the income statement for the reporting period has changed by 10% or more compared to the same period last year:

a. For the Company's separate financial statements:

After-tax profit for the 3rd quarter of 2025: **profit of VND 725,820,693**
After-tax profit for the 3rd quarter of 2024: **loss of VND (1,771,580,000)**

Main reasons for the increase in profit compared to the same period last year:

- Financial expenses decreased as the Company had completed its obligations to repay bank loans, thus no interest expenses were incurred during the period.
- Selling expenses and general & administration expenses decreased as the Company sold part of its inventories, thereby reducing warehouse rental costs and related expenses. Additionally, the Company reversed the provision for doubtful debts corresponding to customers who had settled their obligations, which helped improve business results during the period.
- Other income increased due to the proceeds from the liquidation of several unused assets.
- Other expenses decreased compared to the same period last year since no extraordinary expenses arose during the period.
- Financial income decreased mainly because the Company restructured its cash resources, resulting in lower term deposits and lower deposit interest rates compared to the same period last year.

b. For the consolidated financial statements:

After-tax profit for the 3rd quarter of 2025: **profit of VND 8,219,174,532**
After-tax profit for the 3rd quarter of 2024: **profit of VND 1,338,557,304**

Reasons for the increase in profit compared to the same period last year:

- Financial expenses decreased as the Company had completed its obligations to repay bank loans, thus no interest expenses were incurred during the period.
- Selling expenses and general & administration expenses decreased as the Company sold part of its inventories, thereby reducing warehouse rental costs and related expenses. Moreover, the Company reversed the provision for doubtful debts as some customers fulfilled their payment obligations.
- Other income increased compared to the same period last year due to proceeds from the liquidation of certain unused assets.



- Share of profit from associates and joint ventures increased as these entities achieved better business performance compared to the same period last year.
 - Financial income decreased mainly because the Company restructured its cash resources, leading to lower term deposits and lower interest rates compared to the same period last year.
2. **The after-tax profit in the reporting period turns into a loss, changing from a profit in the same period of the last year (or vice versa):**
For the Company's separate financial statements:

After-tax profit for the 3rd quarter of 2025: **profit of VND 725,820,693**

After-tax profit for the 3rd quarter of 2024: **loss of VND (1,771,580,000)**

Main reasons for the profit in Q3/2025:

- Financial expenses decreased as the Company had completed its obligations to repay bank loans, thus no interest expenses were incurred during the period.
- Selling expenses and general & administrative expenses decreased as the Company sold part of its inventories, thereby reducing warehouse rental costs and related expenses. Additionally, the Company reversed the provision for doubtful debts for customers who had completed payment, contributing to improved business results.
- Other income increased due to proceeds from the liquidation of certain unused assets.
- Other expenses decreased compared to the same period last year since no extraordinary expenses arose during the period.
- Financial income decreased mainly due to the restructuring of cash resources, resulting in lower term deposits and lower deposit interest rates compared to the same period last year.

Vietnam Plastic Corporation prepares this explanation letter for the State Securities Commission and the Hanoi Stock Exchange for your information.

Sincerely,

Recipients:

- As above
- Archived: Finance & Accounting Department, Office

GENERAL DIRECTOR



HOÀNG MINH SƠN

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VIETNAM PLASTIC CORPORATION
CÔNG TY CỔ PHẦN NHỰA VIỆT NAM & CÔNG TY CON

CONSOLIDATED FINANCIAL STATEMENTS

3rd Quarter 2025

Ho Chi Minh, October 2025

CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Unit: VND

ASSET	Codes	Notes	30/09/2025	01/01/2025
A - CURRENT ASSETS	100		121,041,803,946	193,144,057,565
I. Cash and cash exchangeable	110	V.01	2,525,967,154	10,630,222,751
1. Cash	111		2,525,967,154	10,630,222,751
2. Cash exchangeable	112		-	-
II. Short-term financial investments	120		68,460,000,000	133,643,197,468
3. Held-to-Maturity investments	123	V.02	68,460,000,000	133,643,197,468
III. Short-term receivables	130		23,947,662,060	7,295,321,226
1. Short-term trade receivables	131	V.03	71,708,620,024	66,272,970,833
2. Short-term advances to suppliers	132		942,416,012	985,832,468
3. Short-term Internal Receivables	133		-	-
5. Short-term loan receivables	135		251,475,750	251,475,750
6. Other short-term receivables	136	V.04	14,247,673,609	4,485,541,030
7. Provision for short-term doubtful debts	137		(63,202,523,335)	(64,700,498,855)
8. Deficits in assets awaiting solution	139		-	-
IV. Inventories	140	V.07	17,484,180,935	32,363,200,957
1. Inventories	141		25,113,540,484	41,326,692,352
2. Provision for devaluation of inventories	149		(7,629,359,549)	(8,963,491,395)
V. Other current assets	150		8,623,993,797	9,212,115,163
1. Short-term prepayments	151	V.13	-	6,611,968
2. Value added tax deductibles	152	V.17	8,522,584,978	8,946,134,132
3. Taxes and amounts receivable from the State budget	153	V.17	101,408,819	259,369,063
4. Other short-term assets	155		-	-
B. NON-CURRENT ASSETS	200		184,010,094,466	173,383,408,298
I. Long-term receivables	210		21,030,000,000	21,040,000,000
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216	V.04	21,030,000,000	21,040,000,000
7. Provision for long-term doubtful debts	219		-	-
II. Fixed assets	220		3,862,776,607	4,709,496,828
1. Tangible fixed assets	221	V.09	3,862,776,607	4,709,496,828
- Cost	222		128,489,106,370	129,538,345,206
- Accumulated depreciation	223		(124,626,329,763)	(124,828,848,378)
3. Intangible fixed assets	227	V.11	0	0
- Cost	228		3,057,090,120	3,057,090,120
- Accumulated depreciation	229		(3,057,090,120)	(3,057,090,120)
III. Investment property	230			
- Cost	231			
- Accumulated depreciation	232			
IV. Long-term unfinished assets	240		-	-
2. Cost of construction in progress	242	V.08	-	-
V. Long-term financial investments	250	V.02	152,210,601,039	140,529,446,545
2. Investments in joint ventures and associates	252		152,210,601,039	140,529,446,545
3. Investments in Other Companies	253		-	-
VI. Other non-current assets	260		6,906,716,820	7,104,464,925
1. Long-term prepayments	261	V.13	6,906,716,820	7,104,464,925
2. Deferred tax assets	262		-	-
TOTAL ASSETS	270		305,051,898,412	366,527,465,863

CÔNG TY
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NHỰA
VIỆT NAM
4-TP. HCM

CONSOLIDATED BALANCE SHEET

As at 30 September 2025

(Continued)

RESOURCES	Codes	Notes	30/09/2025	01/01/2025
A. LIABILITIES	300		26,072,814,916	70,287,434,100
I. Current liabilities	310		25,027,186,116	70,287,434,100
1. Short-term trade payables	311	V.16	1,725,161,675	5,655,749,059
2. Short-term advances from customers	312		109,591,420	675,383,924
3. Taxes and amounts payable to the State budget	313	V.17	10,204,585,297	10,131,616,753
4. Payables to employees	314		23,893,548	1,058,594,506
5. Short-term accrued expenses	315	V.19	1,357,028,530	2,876,576,623
6. Short-term Intercompany Payables	316		-	-
8. Short- term unearned revenue	318	V.21	-	-
9. Other short-term payables	319	V.20	2,864,687,599	2,548,119,700
10. Short-term loans and obligations under finance leases	320	V.15	7,806,087,653	46,672,359,141
12. Bonus and welfare funds	322		936,150,394	669,034,394
II. Non-current liabilities	330		1,045,628,800	0
7. Other long-term payables	337		1,045,628,800	-
8. Long- term loans and finance lease liabilities	338	V.15	-	-
B. EQUITY	400		278,979,083,496	296,240,031,763
I. Owner's equity	410	V.25	278,979,083,496	296,240,031,763
1. Owner's contributed capital	411		194,289,130,000	194,289,130,000
- Ordinary shares carrying voting rights	411a		194,289,130,000	194,289,130,000
- Preferred stock: capital	411b		-	-
2. Equity Surplus	412			
4. Other contributed capital	413			
5. Fund stocks	414			
6. Differences upon asset revaluation	415			
7. Foreign exchange differences	416			
8. Investment and development fund	417		199,031,463	199,031,463
9. Enterprise reorganization assistance fund				
10. Other equity fund				
11. Retained earnings	420		84,518,195,758	101,768,027,923
- Retained earnings accumulated to the prior year end			62,036,701,923	87,070,456,606
- Retained earnings of the current year			22,481,493,835	14,697,571,317
12. Construction investment fund	421			
13. Non-controlling interest	429		(27,273,725)	(16,157,623)
II. Other sources and funds	430		0	0
1. Funds	432	V.28	-	-
2. Fund invested in fixed assets	433		-	-
TOTAL RESOURCES	440		305,051,898,412	366,527,465,863

20 October 2025

Person in charge of accounting / Preparer

(Signature, full name)

PHẠM VĂN HÒA

General director

(Signature, full name, seal)



HOÀNG MINH SƠN

CONSOLIDATED INCOME STATEMENT

3rd quarter 2025

Unit: VND

ITEMS	Codes	Notes	3rd quarter		Accumulated from the beginning of the year to the end of this quarter	
			2025	2024	2025	2024
1. Revenue from goods sold and services rendered	01	VI.1	15,488,478,470	15,116,168,060	41,038,410,325	64,547,167,675
2. Deductions	02	VI.2	-	-	-	15,741,688
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		15,488,478,470	15,116,168,060	41,038,410,325	64,531,425,987
4. Cost of goods sold and services rendered	11	VI.3	14,948,430,060	14,325,427,439	40,819,614,141	54,505,036,911
5. Gross profit from goods sold and services rendered (20=10-11)	20		540,048,410	790,740,621	218,796,184	10,026,389,076
6. Financial income	21	VI.4	981,262,040	1,568,519,364	3,883,845,973	4,554,082,341
7. Financial expenses	22	VI.5	154,973,620	2,436,706,447	1,540,760,388	4,335,211,872
- In which: interest expense	23		154,973,620	804,987,461	813,133,665	2,646,273,125
8. Shares of profit or loss in joint ventures, associates	24		8,161,939,925	3,666,102,620	26,016,272,445	10,101,343,243
9. Selling expenses	25	VI.8	292,315,396	471,395,296	1,140,486,070	1,972,208,799
10. General and administration expenses	26	VI.8	1,085,024,163	1,679,842,732	4,488,253,871	4,676,488,945
11. Operating profit (30=20+(21-22)-(24+25))	30		8,150,937,196	1,437,418,130	22,949,414,273	13,697,905,044
12. Other income	31	VI.6	221,043,774	15,000,728	221,043,774	468,669,484
13. Other expenses	32	VI.7	152,806,438	113,861,554	700,080,314	174,314,290
14. Profit from other activities (40=31-32)	40		68,237,336	(98,860,826)	(479,036,540)	294,355,194
15. Accounting profit before tax (50=30+40)	50		8,219,174,532	1,338,557,304	22,470,377,733	13,992,260,238
16. Current corporate income tax expense	51	VI.10	-	-	-	-
17. Deferred corporate tax (income)/expense	52		-	-	-	-
18. Net profit after corporate income tax (60=50-51-52)	60		8,219,174,532	1,338,557,304	22,470,377,733	13,992,260,238
In which:						-
18.1. Profit after tax of the Parent Company	61		8,222,411,881	1,341,248,445	22,481,493,835	13,999,136,493
18.2. Profit after tax of non-controlling shareholders	62		(3,237,349)	(2,691,141)	(11,116,102)	(6,876,255)
19. Basic earnings per share	70		423	69	1,157	721

20 October 2025

Person in charge of accounting / Preparer
(Signature, full name)


PHẠM VĂN HÒA

General director
(Signature, full name, seal)




HOÀNG MINH SƠN

CONSOLIDATED CASH FLOW STATEMENT


(Full from)
(Indirect method)
3rd quarter 2025

Unit: VND

Items	Codes	Notes	Accumulated from the beginning of the year to the end of this quarter	
			2025	2024
I. Cash flows from operating activities				
1. Profit before tax	01		10,789,223,238	(3,792,948,094)
2. Adjustments for:				
- Depreciation and amortisation of fixed assets	02		989,576,897	1,031,655,494
- Provisions	03		(2,832,107,366)	(36,211,287)
- Foreign exchange loss arising from translating foreign currency items	04		11,898,145	-
- Gain, loss from investing activities	05		(17,066,912,415)	(7,292,450,582)
- Interest expense	06		813,133,665	2,801,367,538
3. Operating profit before movements in working capital	08		(7,295,187,836)	(7,288,586,931)
- Increase, decrease in receivables	09		(5,804,874,890)	3,357,549,785
- Increase, decrease in inventories	10		16,213,151,868	30,427,111,133
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		(6,044,334,349)	342,337,772
- Increase, decrease in prepayments	12		61,503,397	109,523,329
- Interest paid	13		(966,414,206)	(2,607,671,699)
- Corporate income tax paid	15		(18,733,561)	0
- Other cash outflows	17		(606,384,000)	(810,408,333)
Net cash generated by/(used in) operating activities	20		(4,461,273,577)	23,529,855,056
II. Cash flows from investing activities				
1. Cash outflow for lending, buying debt instruments of other entities	23		(71,064,818,645)	(132,317,527,432)
2. Cash recovered from lending, selling debt instruments of other entities	24		136,248,016,113	107,445,782,658
5. Interest earned, dividends and profits received	27		8,148,974,145	14,179,892,561
Net cash generated by /(used in) investing activities	30		73,332,171,613	(10,691,852,213)
III. Cash flows from financing activities				
1. Receipts from borrowings	33		0	10,817,697,743
2. Repayment of borrowings	34		(38,866,271,488)	(41,398,274,153)
3. Dividends and profits paid	36		(38,096,984,000)	0
Net cash generated by /(used in) financing activities	40		(76,963,255,488)	(30,580,576,410)
Net increase/(decrease) in cash (50 = 20 + 30 + 40)	50		(8,092,357,452)	(17,742,573,567)
Cash and cash equivalents at the beginning of the year	60		10,630,222,751	28,458,625,955
Effects of changes in foreign exchange rates	61		(11,898,145)	0
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)	70		2,525,967,154	10,716,052,388

20 October 2025

Person in charge of accounting / Preparer
(Signature, full name)


PHAM VAN HOA

General director
(Signature, full name, seal)



HOÀNG MINH SƠN

NOTE TO THE SEPARATE FINANCIAL STATEMENTS
3rd quarter 2025

I. GENERAL INFORMATION

Structure of ownership

Vietnam Plastic Corporation (hereinafter referred to as "the Company") was equitized from the State-owned Company - Vietnam Plastic Company under Decision No. 2575/QĐ-BCN dated 26 July 2007 of the Ministry of Industry (now the Ministry of Industry and Trade) and Decision No. 4824/QĐ-BTC dated 04 September 2008 of the Ministry of Industry and Trade. The Company operates under the first Business Registration Certificate No. 0300381966 dated 23 September 2008. During its operation, the Company has been granted the 6th amended Business Registration Certificate dated 29 September 2022 issued by the Department of Planning and Investment of Ho Chi Minh City.

Operating industries and principal activities

The Company's operating industries are:

Manufacturing of plastic products;

- Agency, brokerage, and auction; Event organization and trade promotion;
- Unclassified financial service support activities;
- Other uncategorized specialized wholesale;
- Printing, advertising ;
- Trading in real estate and land use rights under ownership, use, or lease;
- Production of other products from wood, production of products from bamboo, rattan, straw, thatch and plaiting materials;
- Uncategorized production of paper and cardboard products;
- Retail of goods in specialized stores;
- Recycling of scrap, research and experimental development of natural sciences and engineering;
- Lease of machinery, equipment and other tangible goods;
- Manufacture of other electrical equipment;
- Road freight transport, other road passenger transport, loading and unloading of goods;
- Warehousing and storage of goods;
- Other transport-related support service activities;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals;
- Wholesale and retail of food in specialized stores;
- Processing and preservation of seafood and aquatic products (not operating at the headquarter);
- Production of animal feed, poultry and aquatic products (not operating at headquarter).

The Company's principal activity is trading in plastic products.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of 12 months or less.

Company's structure

Company name	Place of registration and operation	Proportion of ownership (%)	Proportion of voting rights held (%)	Principal activities
Subsidiaries				
Viet Phuoc Plastic Joint Stock Company	Lot K-3-CN, My Phuoc 2 Industrial Zone, My Phuoc Ward, Ben Cat Town, Binh Duong Province	99,52	99,52	Manufacturing of plastic products
Truong An Plastic Trading And Service One Member Company Limited	No. 18C Pham Dinh Ho, Pham Dinh Ho Ward, Hai Ba Trung District, Hanoi	100	100	Commercial business
Viet Nam Plastic Trading and Service Company Limited	300B Nguyen Tat Thanh Street, Ward 13, District 4, Ho Chi Minh City	100	100	Commercial business
Number One Plastic Trading and Service One Member Company Limited	300B Nguyen Tat Thanh Street, Ward 13, District 4, Ho Chi Minh City	100	100	Commercial business
Joint ventures, associates				
Van Don Plastics Joint Stock Company	320 Ben Van Don, Ward 2, District 4, Ho Chi Minh City	20,69	20,69	Manufacturing of plastic products
Viet-Thai Plastchem Co., Ltd	Quarter 1B, An Phu Ward, Thuan An City, Binh Duong Province	27,51	27,51	Production of PVC granules
TPC VINA Plastic and Chemical Corporation Limited	Go Dau Industrial Zone, Phuoc Thai Commune, Long Thanh District, Dong Nai Province	15	15	Production of plastic and synthetic rubber in primary form. Details: PVC plastic.

Affiliated units which have no legal person status and dependent accounting are as follows:

Name	Address
Branch of Vietnam Plastic Corporation - Number One Plastic Trading and Service Enterprise	403 Nguyen Thai Binh Street, Ward 12, Tan Binh District, Ho Chi Minh City

2. FINANCIAL YEAR, APPLIED ACCOUNTING STANDARDS AND REGIME

Financial year

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

Applied accounting regime

The Company applied Vietnamese Accounting Standards, accounting regime for enterprises in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014, and circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of consolidated financial statements.

Declaration of compliance with accounting standard and accounting regime

The General Director ensures to comply with the requirements of Vietnamese Accounting Standards, accounting regime for enterprises in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014, and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparation of consolidated financial statements.

The accompanying consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting convention

The accompanying consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared on an accrual basis, under the historical cost convention (except for information relating to cash flows), and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of consolidated financial statements.

Estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the consolidated financial statements requires the General Director to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the consolidated balance sheet date and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the General Director's best knowledge, actual results may differ from those estimates.

Evaluation and recognition at fair value

The Law on Accounting came into effect from 01 January 2017, which included regulations on evaluation and recognition at fair value. However, there is no specific instruction for this matter; therefore, the General Director has considered and applied as follows:

a) Regarding the financial investments without the quoted market prices, the Company has not determined the fair value of the investments to disclose in the consolidated financial statements because Circular No. 210/2009/TT-BTC, Vietnamese Accounting Standards, accounting regime for enterprises do not have specific guidance on determining the fair value of financial investments due to the absence of the quoted market prices.

b) Monetary items denominated in foreign currencies shall be evaluated based on the actual exchange rates;

c) For assets and liabilities (except items a and b as mentioned above), the Company does not have any basis to determine the reliable value; therefore, the Company records at historical cost.

Basis of consolidation

The consolidated financial statements incorporate the separate financial statements of the Company and those of enterprises controlled by the Company up to 31 December each year. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company. Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests in the consolidated subsidiaries' net assets is identified as a separate item from the parent company's equity. Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. Interests in associates are carried in the balance sheet at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

Interests in joint ventures

A joint venture is a contractual arrangement whereby the Company and other parties undertake an economic activity that is subject to joint control, i.e., the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control.

Where a group entity undertakes its activities under joint venture arrangements directly, the Company's share of jointly controlled assets and any liabilities incurred jointly with other ventures are recognised in the financial statements of the relevant entity and classified according to their nature. Liabilities and expenses incurred directly in respect of interests in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Company's share of the output of jointly controlled assets, and its share of joint venture expenses, are recognised when it is probable that the economic benefits associated with the transactions will flow to/from the Company and their amount can be measured reliably.

Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits, and financial investments.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, and borrowings.

Subsequent measurement after initial recognition

Currently, there is no regulation on revaluation of financial instruments after initial recognition.

Segment reporting

A segment is a distinguishable component of the Company that is engaged in the provision of relevant products or services (business segment), or in the provision of products or services in a particular economic environment (geographical segment). This segment is subject to risks and rewards that are different from those of other segments.

The Company's revenue and profit are mainly generated from trading of plastic products. At the same time, all activities take place in one geographical area, the Southern region; therefore, the Company does not prepare segment reports by business sector and geographical area.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and deposits with terms not exceeding 3 months, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the separate income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in subsidiaries, joint ventures, associates

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Interests in joint ventures

A joint venture is a contractual arrangement whereby the Company and other parties undertake an economic activity that is subject to joint control, i.e., the strategic financial and operating policy decisions relating to the activities require the unanimous consent of the parties sharing control.

Loan receivables

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost of inventories comprises:

- Raw materials and merchandise: Cost of purchases and other directly attributable expenses

- Finished products: Direct materials, direct labour costs, and those overheads, if any, that have been incurred in bringing the inventories to their present location and

Cost is calculated using the specific identification method and recognised under the perpetual method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including:

Tools and supplies: Tools and supplies which have been used are allocated into expenses using the straight-line method no more than 03 years.

Land rent includes:

- Land rent represents the prepaid land rental amount under the land sublease contract dated 27 June 2006 with Investment and Industrial Development Joint Stock Corporation, and are allocated into the consolidated income statement using the straight-line method over the rental period.

- Prepaid land rent for Lot K-3-CN, My Phuoc 2 Industrial Zone, My Phuoc Ward, Binh Duong Province of the Subsidiary - Viet Phuoc Plastic Joint Stock Company. The

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs. Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Estimated useful lives (Years)
Buildings and structures	08 - 38
Machinery and equipment	03 - 12
Motor vehicles and conveyances	06
Management equipment	03 - 06
Others	02 - 05

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the consolidated income statement.

Intangible fixed assets and amortisation

Land use rights

Intangible fixed assets represent the term land use rights that are amortised using the straight-line method within 25 years.

Computer software

Cost of computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is amortised using the straight-line method over the estimated useful lives.

Payables and accrued expenses

Payables are amounts that may be paid to suppliers or other entities and are stated at carrying amount.

Payables and accrued expenses are recognized for future amounts payable related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables into trade payables, accrued expenses, and other payables are made on the following principles:

- Trade payables reflect payables arising from purchases of goods, services, assets and sellers are independent units to the company/enterprise, including accounts payable upon importation through consignee.
- Accrued expenses reflect amounts payable for goods or services received from the seller or provided to the buyer but not be paid due to lack of invoices or incomplete accounting records and documents, payments to employees for leave and prepaid production and business expenses.
- Other payables reflect non-trade payables and does not relate to the purchase, sale or supply of goods or services.

Equity

Owner's contributed capital: Owner's contributed capital is recognized based on the actual contributed capital of the shareholders.

Profit distribution

Profit after tax is distributed to shareholders in accordance with the Charter of Company and regulations of the law which has been approved by the General Meeting of Shareholders. Profit distribution to shareholders is referenced to the non-monetary items included in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets contributed capital, interest from revaluation of monetary items, financial instruments and other non-monetary items. Dividends are recognized as liabilities when having the approval of the General Meeting of Shareholders.

Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is measured at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific recognition conditions must also be met when revenue is recognized:

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on an accrual basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates on the same date. Exchange differences arising from the translation of these accounts are recognised in the income statement. Unrealised exchange gains as at the balance sheet date are not treated as part of distributable profit to shareholders.

Borrowing costs

Borrowing costs are recognised in the consolidated income statement in the year when incurred.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Related parties

Parties are considered to be related when one party has ability to control another or has significant influence in making decisions related to financial and operational policies. Parties are also considered as related parties when they bear the same control and significant influence.

When considering the relationship of related parties, it is more focused on the nature of the relationship than the legal form.

The Company's consolidated financial statements are prepared and disclosed together with the Company's consolidated financial statements; therefore, the Company does not present transactions with related parties in the consolidated financial statements.

The Company's list of related parties includes:

<u>Related parties</u>	<u>Relationship</u>
State Capital Investment Corporation	Major shareholder
Van Don Plastics Joint Stock Company	Associate
Viet-Thai Plastchem Co., Ltd	Joint venture
TPC VINA Plastic and Chemical Corporation Limited	Joint venture
Members of Board of Management, Executive Board, and those who have close relationships with these members	Key personnel and members with close relationships

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in the production or provision of relevant products or services. This segment is subject to risks and rewards that are different from those of other segments.

A geographical segment is a distinguishable component of the Company that is engaged in the production or provision of relevant products or services in a particular economic environment. This segment is subject to risks and rewards that are different from those of other business segments in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applicable to the preparation and presentation of the Company's consolidated financial statements.

4. CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
- Cash on hand	322,443,116	3,032,939,473
- Demand deposits	2,203,524,038	7,597,283,278
- Cash equivalents	-	-
Total	2,525,967,154	10,630,222,751

5. HELD-TO-MATURITY INVESTMENTS

	30/09/2025		01/01/2025	
	Cost	Book value	Cost	Book value
a. Held to maturity investments	68,460,000,000	68,460,000,000	133,643,197,468	133,643,197,468
- Term deposit	68,460,000,000	68,460,000,000	133,643,197,468	133,643,197,468
b. Investing capital in other units	30/09/2025		01/01/2025	
	Proportion of ownership and voting right held biểu quyết	Value of investment under equity method	Proportion of ownership and voting right held biểu quyết	Value of investment under equity method
	VND	VND	VND	VND
Investments in joint ventures and associates				
Van Don Plastics Joint Stock Company	20.69%	121,946,480,594	20.69%	121,946,480,594
Viet-Thai Plastchem Co., Ltd (vi)	27.51%	16,961,554,628	27.51%	16,961,554,628
TPC VINA Plastic and Chemical Corporation Limited	15.00%	-	15.00%	-
Total		152,210,601,039		140,529,446,545

6. SHORT-TERM TRADE RECEIVABLES

	30/09/2025	01/01/2025
Van Don Plastics Joint Stock Company - Related party	VND	VND
Binh Thuan Plastic Group Joint Stock Company,	47,357,199,069	47,357,199,069
Others	11,437,923,934	
	12,913,497,021	18,915,771,764
Total	71,708,620,024	66,272,970,833

7. OTHER RECEIVABLES

	30/09/2025	01/01/2025
a) Other short-term receivables	VND	VND
a1) Other short-term receivables from related parties	14,247,673,609	4,485,541,030
TPC VINA Plastic and Chemical Corporation Limited - Profit received	11,448,612,450	2,183,682,000
Viet-Thai Plastchem Co., Ltd	-	1,683,750,000
Van Don Plastics JSC - Dividends received	10,948,680,450	-
a2) Other short-term receivables from others	499,932,000	499,932,000
Deposits and collateral	2,799,061,159	2,301,859,030
Accrued interest	136,400,000	141,700,000
Others	1,056,279,233	482,168,104
	1,606,381,926	1,677,990,926
b) Other long-term receivables	21,030,000,000	21,040,000,000
Thang Long Plastic Joint Stock Company (i)	21,000,000,000	21,000,000,000
Deposits and collateral	30,000,000	40,000,000

(i) This represent the investment capital contribution of VND 21 billion (through debt offsetting) to the "Headquarters, office, product showroom, garage and housing for sale to officers and employees" project of Thang Long Plastic Joint Stock Company, located at No. 360 Giai Phong Street, Hai Ba Trung District, Hanoi. The project has been approved for investment and construction; however, due to financial difficulties, Thang Long Plastic Joint Stock Company signed a principal contract to transfer all of the project's capital contribution to Dong Thinh Phat Joint Stock Company to continue implementing the project. However, due to changes in some project procedures, by the time of preparing the separate financial statements, the project has not yet completed the transfer.

8. BAD DEBTS

	30/09/2025			01/01/2025		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
a) Trade receivables	60,129,190,490	-	(60,129,190,490)	61,627,166,010	-	(61,627,166,010)
Van Don Plastics Joint Stock Company - Related party	47,357,199,069	-	(47,357,199,069)	47,357,199,069	-	(47,357,199,069)
Thang Long Plastic Joint Stock Company	-	-	-	1,497,975,520	-	(1,497,975,520)
Others	12,771,991,421	-	(12,771,991,421)	12,771,991,421	-	(12,771,991,421)
b) Other receivables	1,956,533,750	-	(1,956,533,750)	1,956,533,750	-	(1,956,533,750)
Van Don Plastics Joint Stock Company - Related party	499,932,000	-	(499,932,000)	499,932,000	-	(499,932,000)
Others	1,456,601,750	-	(1,456,601,750)	1,456,601,750	-	(1,456,601,750)
c) Short-term loan receivables	251,475,750	-	(251,475,750)	251,475,750	-	(251,475,750)
Mr. Nguyen Quoc Nhut	251,475,750	-	(251,475,750)	251,475,750	-	(251,475,750)
d) Advances to suppliers	865,323,345	-	(865,323,345)	865,323,345	-	(865,323,345)
Others	865,323,345	-	(865,323,345)	865,323,345	-	(865,323,345)
Total	63,202,523,335	-	(63,202,523,335)	64,700,498,855	-	(64,700,498,855)

9. INVENTORIES

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Goods in transit:	-	0	6,318,070,830	-
Raw materials	1,425,389,082	(449,533,918)	1,414,518,758	(366,933,673)
Tools and supplies	90,000	0	90,000	-
Finished products	6,957,795,586	(3,008,891,900)	9,629,479,033	(4,776,219,340)
Merchandise	16,730,265,816	(4,170,933,731)	23,964,533,731	(3,820,338,382)
Total	25,113,540,484	(7,629,359,549)	41,326,692,352	(8,963,491,395)

10. PREPAYMENTS

	30/09/2025	01/01/2025
a) Short-term	-	6,611,968

Tools and supplies	-	6,611,968
Others	-	-
b) Long-term	6,906,716,820	7,104,464,925
Prepaid land rent	6,906,716,820	7,096,214,934
Others	-	8,249,991
Total	6,906,716,820	7,111,076,893

11. TAXES AND AMOUNTS RECEIVABLE FROM/PAYABLE TO THE STATE BUDGET

	01/01/2025	Payable/ Receivable during the year	Paid/ Received during the year	30/09/2025
a) Receivables				
Corporate income tax	259,015,980	157,957,244	-	101,058,736
Personal income tax	3,000	3,000	-	-
Other taxes	350,083	-	-	350,083
Land rent	-	-	-	-
Total	259,369,063	157,960,244	-	101,408,819
b) Payables				
Value-added tax	136,629,980	152,668,407	267,084,756	22,213,631
Value-added tax on imported goods	-	1,149,025,513	1,149,025,513	-
Income Tax	-	18,733,561	18,733,561	-
Land rent	-	349,778,000	174,889,000	174,889,000
Personal income tax	8,870,564	769,232,207	756,782,311	21,320,460
Fees, charges, and other payables	9,986,116,209	7,045,997	7,000,000	9,986,162,206
Total	10,131,616,753	2,446,483,685	2,373,515,141	10,204,585,297

12. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles and conveyances	Management equipment	Others	Total
Cost						0
Opening balance	12,514,922,603	112,761,590,933	2,896,535,884	1,148,678,059	216,617,727	129,538,345,206
- Decrease in the year	354,737,589	-	694,501,247	-	-	1,049,238,836
- Decrease other	354,737,589	-	694,501,247	-	-	1,049,238,836
Closing balance	12,160,185,014	112,761,590,933	2,202,034,637	1,148,678,059	216,617,727	128,489,106,370
Accumulated depreciation						0
Opening balance	10,227,867,727	110,371,604,605	2,864,080,260	1,148,678,059	216,617,727	124,828,848,378
Tăng trong năm	382,745,692	431,518,905	32,455,624	-	-	846,720,221
- Charges for the year	382,745,692	431,518,905	32,455,624	-	-	846,720,221
- Decrease in the year	354,737,589	-	694,501,247	-	-	1,049,238,836
- Decrease other	354,737,589	-	694,501,247	-	-	1,049,238,836
Closing balance	10,255,875,830	110,803,123,510	2,202,034,637	1,148,678,059	216,617,727	124,626,329,763
Net book value						0
Opening balance	2,287,054,872	2,389,986,336	32,455,620	-	-	4,709,496,828
Closing balance	1,904,309,184	1,958,467,423	-	-	-	3,862,776,607

13. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

	Land use right	Publishing rights	Copyrights, patents	Computer software	Others	Total
Cost						
Opening balance	2,646,960,000	-	-	410,130,120	-	3,057,090,120
Closing balance	2,646,960,000	-	-	410,130,120	-	3,057,090,120
Accumulated depreciation						
Opening balance	2,646,960,000	-	-	410,130,120	-	3,057,090,120
Closing balance	2,646,960,000	-	-	410,130,120	-	3,057,090,120
Net book value						
Opening balance	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-

14. SHORT-TERM TRADE PAYABLES

	30/09/2025		01/01/2025	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
SABIC ASIA PACIFIC PTE LTD	-	-	2,554,844,490	2,554,844,490
IVICT (Singapore) PTE.PTD.	-	-	1,264,007,970	1,264,007,970
Trade payables to others	1,725,161,675	1,725,161,675	1,836,896,599	1,836,896,599
Total	1,725,161,675	1,725,161,675	5,655,749,059	5,655,749,059

15. SHORT-TERM ACCRUED EXPENSES

	30/09/2025	01/01/2025
- Interest expenses	1,357,028,530	1,061,338,757
- Others	-	1,815,237,866

Total	1,357,028,530	2,876,576,623
16. OTHER PAYABLES	30/09/2025	01/01/2025
a) Other short-term payables	2,864,687,599	2,548,119,700
Trade union fee, insurances	148,646,370	94,649,032
Deposits and collateral	20,000,000	481,128,800
Deficits in assets awaiting solution	179,599,724	151,233,784
Others	2,516,441,505	1,821,108,084
b) Other long-term payables	1,045,628,800	-
Deposits and collateral	1,045,628,800	-
Total	3,910,316,399	2,548,119,700

17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	30/09/2025		During the year		01/01/2025	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
Vietnam Development Bank - Transaction Office II	-	-	683,922,644	38,964,949,139	38,281,026,495	38,281,026,495
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bac Binh Duong Branch	7,406,087,653	7,406,087,653	-	585,244,993	7,991,332,646	7,991,332,646
Mr. Nguyen Hoang Huy	400,000,000	400,000,000	-	-	400,000,000	400,000,000
Total	7,806,087,653	7,806,087,653	683,922,644	39,550,194,132	46,672,359,141	46,672,359,141

18. OWNER'S EQUITY

	Owner's contributed capital	Investment and development fund	Retained earnings	Non-controlling interest	Total
Opening balance of prior year	194,289,130,000	199,031,463	87,070,456,606	1,428,325	281,560,046,394
Profit for the year			14,697,571,317	(17,585,948)	14,679,985,369
Appropriation of bonus and welfare fund			-		-
Closing balance of prior year	194,289,130,000	199,031,463	101,768,027,923	(16,157,623)	296,240,031,763
Profit for the year			22,481,493,835	(11,116,102)	22,470,377,733
- Dividend distribution for the year 2024			(38,857,826,000)		(38,857,826,000)
Appropriation of bonus and welfare fund (i)			(873,500,000)		(873,500,000)
Closing balance of current year	194,289,130,000	199,031,463	84,518,195,758	(27,273,725)	278,979,083,496

Charter capital

	30/09/2025			01/01/2025		
	Shares	VND	Rate	Shares	VND	Rate
State Capital Investment Corporation	12,794,342	127,943,420,000	65.9%	12,794,342	127,943,420,000	65.9%
Other shareholders	6,634,571	66,345,710,000	34.1%	6,634,571	66,345,710,000	34.1%
Total	19,428,913	194,289,130,000	100%	19,428,913	194,289,130,000	100%

Shares

	30/09/2025	01/01/2025
Number of shares registered to issue	19,428,913	19,428,913
- Ordinary shares	19,428,913	19,428,913
Number of issued shares	19,428,913	19,428,913
- Ordinary shares	19,428,913	19,428,913
Number of outstanding shares	19,428,913	19,428,913
- Ordinary shares	19,428,913	19,428,913

Ordinary shares have a par value of VND 10,000/share.

19. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	3rd quarter 2025	3rd quarter 2024
- Revenue from goods sold	14,842,241,883	13,954,944,904
- Revenue from finished products sold	334,466,851	711,642,859
- Revenue from services rendered	309,646,651	449,580,297
- Others	2,123,085	
Total	15,488,478,470	15,116,168,060

20. COST OF GOODS SOLD AND SERVICES RENDERED

	3rd quarter 2025	3rd quarter 2024
- Cost of goods sold	15,771,556,605	14,389,122,203
- Cost of finished products sold	864,947,345	937,230,046

-Cost of services rendered	11,384,436	11,854,808
- Provision/(Reversal of provision) for devaluation of inventories	(1,699,458,326)	(1,012,779,618)
- Các khoản ghi giảm giá vốn hàng bán		
Total	14,948,430,060	14,325,427,439
21 . PRODUCTION COST BY NATURE	3rd quarter 2025	3rd quarter 2024
- Raw materials	21,043,249	20,173,970
- Labors	1,181,967,017	1,553,400,837
- Depreciation and amortisation	47,105,800	65,476,912
- Out-sourced services	886,749,633	1,067,474,260
- Others	218,395,656	(53,771,384)
Total	2,355,261,355	2,652,754,595
22. FINANCIAL INCOME	3rd quarter 2025	3rd quarter 2024
-Deposit interest	917,885,573	1,106,144,710
-Foreign exchange gain	63,376,467	462,374,654
Total	981,262,040	1,568,519,364
23. FINANCIAL EXPENSES	3rd quarter 2025	3rd quarter 2024
- Interest expenses	154,973,620	804,987,461
- Foreign exchange loss	711,263,445	-
Total	154,973,620	804,987,461
24 . SELLING EXPENSES, GENERAL AND ADMINISTRATION EXPENSES	3rd quarter 2025	3rd quarter 2024
a) Seling expenses incurred during the year	-	-
- Employees	131,793,868	180,962,624
- Depreciation and amortisation	-	18,371,112
- Out-sourced services	159,905,000	262,825,339
- Others	616,528	9,236,221
Total	292,315,396	471,395,296
b) General and administration incurred during the year	-	-
- Employees	1,090,190,510	1,141,662,819
- Depreciation and amortisation	47,105,800	47,105,800
- Provision/ (Reversal of provision)	(748,987,766)	(374,493,877)
- Out-sourced services	290,706,467	453,112,983
- Others	406,009,152	412,455,007
Total	1,085,024,163	1,679,842,732
25 - OTHER INCOME	3rd quarter 2025	3rd quarter 2024
- Others	221,043,774	15,000,728
Total	221,043,774	15,000,728
26 - OTHER EXPENSES	3rd quarter 2025	3rd quarter 2024
- Others	152,806,438	113,861,554
Total	152,806,438	113,861,554

27. CURRENT CORPORARE INCOME TAX EXPENSE

The Company is obliged to pay corporate income tax at the rate of 20% on taxable income.

The Company determines corporate income tax on the basis of assessment of accounting profit that is not significantly different from profit for corporate income tax purposes. The ultimate determination depends on the results of the tax authorities' examinations.

28 - OTHER INFORMATION

As at of the date this report was prepared, we had not obtained complete information and the financial statements of Van Don Plastics Joint Stock Company as of September 30, 2025, despite having issued an official request for the company to provide them. Therefore, we would like to draw readers' attention to the fact that the consolidated financial statements do not include the data of Van Don Plastics Joint Stock Company.

20 October 2025

Person in charge of accounting / Preparer

(Signature, full name)



PHAM VAN HOA

General director

(Signature, full name, seal)



HOÀNG MINH SƠN

