

**AGRICULTURE PRINTING AND PACKAGING
JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

For the Q3 ended 30th September 2025

Form No. B01-DN

COMBINED BALANCE SHEET

As of September 30th, 2025

Unit: VND

ITEM	Code	Note	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		712,330,261,400	789,381,687,815
I. Cash and Cash Equivalents	110	V.01	102,368,644,442	135,353,647,914
1. Cash	111		102,368,644,442	135,353,647,914
2. Cash Equivalents	112			
II. Short-term Financial Investments	120	V.02	160,000,000,000	100,000,000,000
1. Held-to-maturity Investments	123		160,000,000,000	100,000,000,000
III. Short-term Receivables	130		280,057,515,819	336,920,307,463
1. Short-term Receivables from Customers	131	V.03	236,380,586,566	312,319,651,837
2. Short-term Prepayments to Suppliers	132	V.04	43,039,852,179	22,093,872,874
3. Other Short-term Receivables	136	V.05	637,077,074	2,506,782,752
4. Provision for Doubtful Short-term Receivables	137		-	-
IV. Inventory	140	V.06	168,647,838,809	215,060,871,097
1. Inventory	141		168,647,838,809	215,060,871,097
2. Provision for Inventory Write-down (*)	149		-	-
V. Other Current Assets	150		1,256,262,330	2,046,861,341
1. Short-term Prepaid Expenses	151	V.07	921,314,167	1,088,982,020
2. Deductible VAT	152		334,948,163	957,879,321
B. NON-CURRENT ASSETS	200		491,808,970,193	416,152,773,359
I. Fixed Assets	220		245,619,182,575	245,728,908,383
1. Tangible Fixed Assets	221	V.08	245,619,182,575	245,728,908,383
Original Cost	222		1,270,582,748,920	1,201,142,707,732
Accumulated Depreciation (*)	223		(1,024,963,566,345)	(955,413,799,349)
II. Long-term Work-in-progress	240	V.09	227,501,103,830	151,096,365,424
1. In-progress Construction Costs	242		227,501,103,830	151,096,365,424
III. Long-term Financial Investments	250	V.10	15,400,000,000	15,400,000,000
1. Investment in Subsidiaries	251		5,400,000,000	5,400,000,000
2. Held-to-maturity Investments	255		10,000,000,000	10,000,000,000
IV. Other Long-term Assets	260		3,288,683,788	3,927,499,552
1. Long-term Prepaid Expenses	261	V.07	3,288,683,788	3,927,499,552
TOTAL ASSETS	270		1,204,139,231,593	1,205,534,461,174

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JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

For the Q3 ended 30th September 2025

Form No. B01-DN

COMBINED BALANCE SHEET

As of September 30th, 2025

Unit: VND

ITEM	Code	Note	30/09/2025	01/01/2025
C. LIABILITIES	300		400,361,646,336	487,180,759,575
I. Current Liabilities	310		399,081,646,336	485,900,759,575
1. Short-term Accounts Payable to Suppliers	311	V.11	117,829,716,842	131,066,966,825
2. Short-term Advance Payments from Customers	312	V.12	121,933,742	319,461,850
3. Taxes and Other Payables to the State	313	V.13	27,656,208,894	20,216,433,185
4. Payables to Employees	314		102,279,075,601	137,999,603,477
5. Short-term Accrued Expenses	315	V.14	2,049,339,316	905,689,278
6. Other Short-term Payables	319	V.15	7,411,114,712	7,086,599,103
7. Short-term Loans and Financial Lease Liabilities	320	V.16	105,268,765,719	127,387,746,402
8. Provision for Short-term Liabilities	321	V.17	-	29,789,880,545
9. Bonus and Welfare Fund	322		36,465,491,510	31,128,378,910
II. Non-Current Liabilities	330		1,280,000,000	1,280,000,000
1. Other Long-term Payables	337	V.15	1,280,000,000	1,280,000,000
2. Long-term Loans and Financial Lease Liabilities	338	V.16	-	-
D. EQUITY	400		803,777,585,257	718,353,701,599
I. Equity	410	V.18	803,777,585,257	718,353,701,599
1. Owner's Contributions	411		180,000,000,000	180,000,000,000
Voting Common Shares	411a		180,000,000,000	180,000,000,000
2. Share Premium	412		2,084,360,736	-
2. Treasury Shares	415		-	(440,000,000)
3. Development Investment Fund	418		425,583,603,264	425,583,603,264
4. Undistributed After-tax Profit	421		196,109,621,257	113,210,098,335
- Undistributed After-tax Profit Accumulated Until the En.	421a		107,835,485,735	-
- Undistributed After-tax Profit for This Period	421b		88,274,135,522	113,210,098,335
II. Other Funds and Reserves	430			
TOTAL CAPITAL SOURCES	440		1,204,139,231,593	1,205,534,461,174

Prepared by:

Dang Thi Thuy Trang

Chief Accountant

Ta Thi Tuyet Nga

Hanoi, October 20th, 2025

General Director



Le Duy Toan

Form No. 02B-DN

COMBINED INCOME STATEMENT

For the 3rd Quarter and the First Nine Months Ended September 30, 2025

Unit: VND

ITEM	Code	Note	Q3-2025	Q3-2024	Cumulative 9 months 2025	Cumulative 9 months 2024
1. Revenue from Sales and Service Provision	01.	VI.1	456,407,476,013	448,999,888,162	1,218,886,476,116	1,193,134,273,483
2. Revenue Deductions	02.	VI.2	491,049,082	-	810,821,857	-
3. Net Revenue from Sales and Service Provision	10	VI.3	455,916,426,931	448,999,888,162	1,218,075,654,259	1,193,134,273,483
4. Cost of Goods Sold	11	VI.4	373,466,596,919	371,950,085,894	983,959,178,555	974,444,533,182
5. Gross Profit from Sales and Service Provision	20		82,449,830,012	77,049,802,268	234,116,475,704	218,689,740,301
6. Financial Income	21	VI.5	3,458,912,987	4,076,444,150	5,920,333,817	8,924,350,665
7. Financial Expenses	22	VI.6	444,071,504	757,598,438	1,209,473,992	1,793,886,771
Of which: Interest Expenses	23		443,912,458	619,798,579	1,188,480,885	1,512,074,660
8. Share of Profit or Loss from Joint Ventures and Affiliates	24					
9. Selling Expenses	25	VI.7	12,305,164,852	13,810,018,767	33,184,708,915	37,063,707,212
10. Corporate Management Expenses	26	VI.8	35,599,779,774	33,517,213,969	103,232,764,958	93,302,025,946
11. Net Profit from Operating Activities	30		37,559,726,869	33,041,415,244	102,409,861,656	95,454,471,037
12. Other Income	31		99,154,137	577,448,904	252,203,594	854,422,552
13. Other Expenses	32		-	-	33,927,919	8,499,300
14. Other Profit	40		99,154,137	577,448,904	218,275,675	845,923,252
15. Total Accounting Profit Before Tax	50		37,658,881,006	33,618,864,148	102,628,137,331	96,300,394,289
Profit from Subsidiaries			1,500,000,000	900,000,000	3,329,878,007	2,846,990,655
Total Taxable Profit			36,158,881,006	32,718,864,148	99,298,259,324	93,453,403,634
16. Current Corporate Income Tax Expense (20%)	51	VI.9	5,111,941,794	6,543,772,830	13,997,327,456	18,690,680,727
17. Deferred Corporate Income Tax Expense	52					
18. Net Profit After Corporate Income Tax	60		32,546,939,212	27,075,091,318	88,630,809,875	77,609,713,562
19. Basic Earnings per Share	70		1,808	1,508	4,924	4,322

Prepared by:

Dang Thi Thuy Trang

Chief Accountant

Ta Thi Tuyet Nga

General Director

Le Duy Toan



COMBINED CASH FLOW STATEMENT
(Indirect Method)
For the first nine months of 2025

ITEM	Code	First 9 months of 2025	First 9 months of 2024
I. Cash Flow from Operating Activities			
1. Profit Before Tax	01.	102,628,137,331	96,300,394,289
2. Adjustments for items			
Depreciation of fixed assets and investment properties	02.	69,673,576,520	80,775,697,962
Provisions	03.	(29,789,880,545)	(32,128,006,363)
Profit or loss from investment activities	05.	(5,880,160,648)	(8,325,835,314)
Interest expenses	06.	1,188,480,885	1,512,074,660
3. Profit from operating activities before changes in working capital	08.	137,820,153,543	138,134,325,234
- Increase or decrease in receivables	09.	48,060,052,151	(42,044,656,860)
- Increase or decrease in inventory	10.	46,413,032,288	(109,178,625,792)
- Increase or decrease in payables (excluding interest payable, corporate income tax payable)	11.	(36,876,425,385)	117,453,109,247
- Increase or decrease in prepaid expenses	12.	4,518,661,790	(2,131,462,241)
- Interest paid	14.	(389,598,021)	(2,364,923,152)
- Corporate income tax paid	15.	(14,898,773,791)	(10,193,195,460)
- Other cash receipts from operating activities	16.	-	-
- Other cash payments for operating activities	17.	(37,500,000)	(460,645,529)
Net Cash Flow from Operating Activities	20.	184,609,602,575	89,213,925,447
II. Cash Flow from Investing Activities			
1. Cash outflows for purchasing fixed assets and other long-term assets	21.	(143,880,146,748)	(170,878,225,786)
2. Cash inflows from disposal or sale of fixed assets and other long-term assets	22.	37,037,037	446,881,818
3. Cash outflows for loans and purchasing debt instruments from other entities	23.	(80,000,000,000)	(20,000,000,000)
4. Cash inflows from loan repayments or selling debt instruments from other entities	24.	20,000,000,000	140,000,000,000
5. Interest received, dividends, and profits distributed	27.	5,843,123,611	8,325,835,314
Net Cash Flow from Investing Activities	30.	(197,999,986,100)	(42,105,508,654)
III. Cash Flow from Financing Activities			
1. Repayment of capital to shareholders, repurchase of issued shares	32.	2,524,360,736	-
2. Cash inflows from borrowings	33.	239,033,048,626	79,010,123,958
3. Cash outflows for loan principal repayments	34.	(261,152,029,309)	(138,002,593,695)
4. Dividends and profits paid to shareholders	36.	-	(44,890,000,000)
Net Cash Flow from Financing Activities	40.	(19,594,619,947)	(103,882,469,737)
Net Cash Flow for the Period	50.	(32,985,003,472)	(56,774,052,944)
Cash and Cash Equivalents at the Beginning of the period	60.	135,353,647,914	116,207,714,506
Effect of Exchange Rate Changes on Foreign Currency Conversion	61.		
Cash and Cash Equivalents at the End of the Period	70.	102,368,644,442	59,433,661,562

Prepared by:

Dang Thi Thuy Trang

Chief Accountant

Ta Thi Tuyet Nga

Hanoi, October 20th, 2025
General Director
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NOTE TO COMBINED FINANCIAL STATEMENT
FOR THE 3RD QUARTER OF 2025 AND THE FIRST 9 MONTHS 2025
(These notes are an integral part of and should be read in conjunction with the Combined Financial Statements)

I. BUSINESS OPERATIONS CHARACTERISTICS

1. Capital Ownership Form:

AGRICULTURE PRINTING AND PACKAGING JOINT STOCK COMPANY is a joint-stock company established in Vietnam under Decision No. 686/QĐ/BNN - TCCB dated March 22nd, 2004, by the Minister of Agriculture and Rural Development. The company operates according to Business Registration Certificate No. 0103004779 dated July 2nd, 2004, amended for the second time on May 29th, 2008, by the Hanoi Department of Planning and Investment, amended for the third time on November 23rd, 2012, changing the business code to 0101508664, amended for the fourth time on August 18th, 2014, increasing the charter capital to VND 108,000,000,000, amended for the fifth time on September 6th, 2016, amended for the sixth time on September 14th, 2016, amended for the seventh time on December 1st, 2016, merging the subsidiary – APP Packaging Co., Ltd. into the parent company, amended for the eighth time on November 1st, 2018, increasing the charter capital to 172,800,000,000 VND, amended for the ninth time on January 11st, 2019, increasing the charter capital to 180,000,000,000 VND, amended for the tenth time on February 25th, 2020, changing the legal representative title, amended for the eleventh time on October 4th, 2024, changing the legal representative's documents.

The AGRICULTURE PRINTING AND PACKAGING JOINT STOCK COMPANY has its headquarters located at No. 72, Truong Chinh Street, Kim Lien Ward, Hanoi.

Currently, the company has two production and business locations:

- Location 1: Lot 3, CN 3, Ngoc Hoi Industrial Cluster, Ngoc Hoi Ward, Hanoi City
- Location 2: C1 Street, Pho Noi A Industrial Park, Nhu Quynh Ward, Hung Yen Province (Business Registration Number 00001 issued by the Hung Yen Department of Planning and Investment on July 2nd, 2019).

AGRICULTURE PRINTING AND PACKAGING JOINT STOCK COMPANY is a joint-stock company funded by shareholders and operates under the Enterprise Law of Vietnam.

2. Business Field

The company's business field is production and trade.

3. Business Activities

- Printing: Printing maps, newspapers, office supplies, labels, packaging, and other materials for all economic sectors.

- Business activities related to the import and export of printing materials and equipment, and related services, including office supplies.
- Printing design, advertising services.
- Hotel and restaurant business (excluding bars, karaoke rooms, and discotheques).
- Real estate business and office leasing.
- Trading and importing/exporting steel, non-ferrous metals, electrical, electronic, refrigeration equipment, and related components; agricultural products, plastics, and plastic products.
- Agency services for buying, selling, and consignment of goods.

4. Normal Business Cycle

The normal operating cycle of the company is 12 months.

The average production cycle of the industry is 12 months.

5. Characteristics of the Company's Operations During the Financial Year Affecting the Combined Financial Statements

During the accounting period, there were no significant characteristics affecting the financial statements. The company's activities have proceeded as usual during all periods of the year.

6. Corporate Structure

- The company has invested 100% of the capital in its subsidiary:
DAC Anti-counterfeit Technology Co., Ltd., with an investment capital of VND 5,400,000,000 (Five billion four hundred million VND).
- The company has one dependent accounting branch established on June 17th, 2015, at:
C1 Street, Pho Noi A Industrial Park, Nhu Quynh Ward, Hung Yen Province.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

Accounting Period

The company's accounting period starts from January 1st and ends on December 31st of each calendar year.

Currency Used in Accounting Vietnamese Dong (VND)

III. APPLICABLE ACCOUNTING STANDARDS AND POLICIES

Accounting Regime Applied

The company applies the Accounting Regime for Enterprises issued under Circular No. 200/2014/TT-BTC dated December 22nd, 2014, by the Ministry of Finance.

Declaration of Compliance with Accounting Standards and Regimes

The company has applied Vietnamese Accounting Standards and related guidance documents issued by the government. The financial statements are prepared and presented in compliance with the relevant standards, the guiding circulars, and the applicable accounting regime.

Accounting Method Applied

The company uses computerized accounting according to the voucher-based accounting method.

IV. APPLIED ACCOUNTING POLICIES

Recognition of Cash and Cash Equivalents

Transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time the transaction occurs. At the end of the year, foreign currency monetary items are revalued at the average interbank exchange rate published by the State Bank of Vietnam on the last day of the fiscal year.

Short-term investments (maturity within 3 months) that are easily convertible into cash with minimal risk of change in value from the date of purchase are classified as cash equivalents at the reporting date.

Inventory Recognition Principle

Inventory is recorded at cost. If the net realizable value is lower than the cost, it must be recognized at the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

The inventory value is determined using the weighted average method on a monthly basis. Inventory is accounted for using the periodic inventory method.

The value of finished goods inventory as of September 30th, 2025 is determined based on the ratio of cost of goods sold to revenue for the period.

Work-in-progress as of September 30th, 2025 is physically counted at each department and its value is determined by the actual value of the corresponding completed products.

A provision for inventory write-down is made at the end of the year for the difference between the cost of inventory and its net realizable value.

Recognition and Depreciation of Fixed Assets

Tangible and intangible fixed assets are recognized at cost. During use, tangible and intangible fixed assets are recognized at their historical cost, accumulated depreciation, and remaining value.

Depreciation is calculated using the straight-line method in accordance with Circular No. 203/2009/TT-BTC dated October 20th, 2009, and Circular No. 45/2013 dated April 25th, 2013. Circular 45/2013 dated April 25th, 2013.

Regulation on Recognizing and Allocating Prepaid Expenses

Prepaid expenses related to the current fiscal year's production and business activities are recognized as short-term prepaid expenses and are included in the operating expenses for the fiscal year.

The following expenses, which have arisen during the fiscal year, are recorded as long-term prepaid expenses to be allocated gradually to the results of business activities over several years:

- Large-value tools and equipment for use;
- Other long-term prepaid expenses.

The allocation of long-term prepaid expenses to production and business expenses for each accounting period is based on the nature and extent of each type of cost, with an appropriate allocation method and criteria chosen. Prepaid expenses are allocated gradually to production and business expenses using the straight-line method.

Regulation on Recognizing and Capitalizing Borrowing Costs

Borrowing costs are recognized as operating expenses in the period incurred, except for those borrowing costs directly related to the construction or production of qualifying assets, which are capitalized into the value of the asset (capitalized) when the conditions set forth in Vietnam Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the construction or production of qualifying assets, which are capitalized, include interest expenses, amortization of discounts or premiums on bond issuance, and related costs incurred during the borrowing process.

Regulation on Recognizing Accrued Expenses

Accrued expenses that have not yet been incurred but are estimated and allocated as production and business expenses in the period are made to prevent unexpected fluctuations in operating costs, ensuring proper matching of revenues and expenses. When these expenses are incurred, any discrepancy from the previously estimated amount is adjusted in the accounting records by either adding or reducing the expense to reflect the difference. Accrued expenses in the year include unpaid interest expenses and other accrued liabilities.

Regulation on Recognizing Equity

The owner's equity investment is recognized based on the actual amount contributed by the owner.

Other equity of the owner is recorded at the remaining value between the fair value of assets that the company receives as donations or gifts from other organizations or individuals, after deducting any taxes payable (if applicable) related to the donated assets, and the amount added from business operations.

Undistributed profit after tax refers to the profit from business activities after deducting (-) adjustments due to retroactive application of accounting policy changes or corrections of material errors from previous years.

Undistributed profit after tax is handled according to the regulations of the Parent Company.

Revenue Recognition Principles and Methods

Revenue from Sales

Revenue from sales is recognized when the following conditions are simultaneously met:

- The majority of risks and benefits associated with ownership of the product or goods have been transferred to the buyer.
- The company no longer retains control over the goods as the owner or has the authority to manage them.
- The revenue is reliably measurable.
- The company has received or will receive economic benefits from the transaction.

- The costs related to the transaction can be determined.

Revenue from Service Provision

Revenue from service provision is recognized when the outcome of the transaction can be reliably measured. If the service spans multiple periods, revenue is recognized in the period based on the work completed as of the balance sheet date. The result of a service transaction is recognized when the following conditions are met:

- The revenue is reliably measurable.
- There is a possibility of receiving economic benefits from the service transaction;
- The portion of work completed by the balance sheet date can be determined;
- The costs incurred for the transaction and the costs required to complete the service transaction can be determined.

The completed portion of the service work is assessed based on the method of evaluating completed work.

Financial Income

Revenue generated from interest, royalties, dividends, profit distributions, and other financial income is recognized when both of the following conditions are met:

- There is a possibility of receiving economic benefits from the transaction;
- The revenue is reliably measurable.
- Dividends and profit distributions are recognized when the Company has the right to receive dividends or the right to receive profits from its investments.

Principles and Methods for Recognizing Financial Expenses

The expenses recognized as financial expenses include:

- Expenses or losses related to financial investment activities;
- Loan and borrowing costs;
- Losses from exchange rate fluctuations related to foreign currency transactions.

These expenses are recognized in full during the period they occur and are not offset against financial revenue.

Principles and Methods for Recognizing Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year.

Deferred corporate income tax expense is determined based on the temporary differences that are deductible, taxable temporary differences, and the applicable corporate income tax rate.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

	30/09/2025	01/01/2025
1 . Cash and Cash Equivalents		
Cash on hand	45,509,286	595,760,113
Demand deposits with banks	102,323,135,156	134,757,887,801
Cash Equivalents		
Total	102,368,644,442	135,353,647,914

2 . Short-term Financial Investments

b) Held-to-maturity Investments

	30/09/2025		01/01/2025	
	Historical cost	Book value	Historical cost	Book value
- Term deposits over 3 months	160,000,000,000	160,000,000,000	100,000,000,000	100,000,000,000
<i>Agricultural and Rural Development Bank of Vietnam - Hanoi Branch - Ba Dinh District Transaction Office</i>	160,000,000,000	160,000,000,000	100,000,000,000	100,000,000,000
Total	160,000,000,000	160,000,000,000	100,000,000,000	100,000,000,000

(*) The term deposit contracts with the Agricultural and Rural Development Bank of Vietnam - Hanoi Branch - Ba Dinh District Transaction Office, with a term of 6 months, interest rates: 4.3% per year.

	30/09/2025	01/01/2025
3 . Short-term receivables		
a) Receivables from customers	236,380,586,566	312,319,651,837
b) Receivables from related parties		
- <i>DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED</i>		
Total	236,380,586,566	312,319,651,837

	30/09/2025	01/01/2025
4 . Short-term Prepayments to Suppliers		
a) Prepayments to suppliers	43,039,852,179	22,093,872,874
- <i>Printing and Packaging Equipment Co., Ltd.</i>	41,294,180,000	7,297,640,000
- <i>Hoa Vy Trading Co., Ltd.</i>	543,000,000	
- <i>Xian Vietnam Trading and Service Co., Ltd.</i>	345,000,000	
- <i>Tam Hoang Phat Investment and Development Co., Ltd.</i>	339,015,000	
- <i>Bobst Italia S.p.A</i>	147,796,440	5,143,543,200
- <i>Welltech VN Import-Export Co., Ltd.</i>	105,850,000	
- <i>Vietnam Inspection and Appraisal Co., Ltd.</i>	93,000,000	
- <i>Coolibree GMBH</i>		2,410,946,392
- <i>P.T Surya Pamenang</i>		1,362,272,049
- <i>Other Prepayments to Suppliers</i>	172,010,739	5,879,471,233
b) Prepayments to related parties	-	-
Total	43,039,852,179	22,093,872,874

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
5 . Other Receivables				
Other Short-term Receivables	637,077,074	-	2,506,782,752	-
Other Receivables	477,077,074	-	1,645,212,752	-
+ <i>Other Receivables</i>	477,077,074	-	1,645,212,752	-
Advances	160,000,000	-	861,570,000	-
Total	637,077,074	-	2,506,782,752	-

6 . Inventory	30/09/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
Raw materials and supplies	124,619,733,516	-	175,459,702,991	-
Tools and instruments	1,824,535,940	-	5,098,706,450	-
Work in progress for production and business activities	14,336,679,985	-	7,311,177,084	-
Finished goods	19,879,337,908	-	17,421,197,916	-
Merchandise	7,987,551,460	-	9,770,086,656	-
Total	168,647,838,809	-	215,060,871,097	-

The value of obsolete, inferior, or unsellable inventory as of Sep 30th, 2025: 0 VND

The value of inventory pledged as collateral for liabilities as of Sep 30th, 2025: 0 VND

7 . Prepaid Expenses	30/09/2025	01/01/2025
a. Short-term	921,314,167	1,088,982,020
Tools and instruments awaiting allocation	921,314,167	1,088,982,020
b. Long-term	3,288,683,788	3,927,499,552
Tools and instruments awaiting allocation	3,288,683,788	3,927,499,552
Total	4,209,997,955	5,016,481,572

8 . Increase and decrease in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transportation vehicles	Management devices	Total
Historical cost of fixed assets					
Beginning balance	404,882,797,281	768,371,401,196	18,283,658,811	9,604,850,444	1,201,142,707,732
Increase during the period		67,547,795,785	2,016,054,927		69,563,850,712
Decrease during the period	-	-	123,809,524	-	123,809,524
Disposal or liquidation			123,809,524		123,809,524
Other decreases				-	-
Ending balance	404,882,797,281	835,919,196,981	20,175,904,214	9,604,850,444	1,270,582,748,920
Accumulated Depreciation					
Beginning balance	253,810,575,404	681,830,646,998	16,196,911,751	3,575,665,196	955,413,799,349
Increase during the period	28,742,230,884	38,532,666,491	1,057,241,556	1,341,437,589	69,673,576,520
Depreciation during the period	28,742,230,884	38,532,666,491	1,057,241,556	1,341,437,589	69,673,576,520
Decrease during the period	-	-	123,809,524	-	123,809,524
Disposal or liquidation	-	-	123,809,524	-	123,809,524
Ending balance	282,552,806,288	720,363,313,489	17,130,343,783	4,917,102,785	1,024,963,566,345
Carrying Value					
At the beginning of the period	151,072,221,877	86,540,754,198	2,086,747,060	6,029,185,248	245,728,908,383
At the end of the period	122,329,990,993	115,555,883,492	3,045,560,431	4,687,747,659	245,619,182,575

**AGRICULTURE PRINTING
AND PACKAGING JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

FY 2025

	30/09/2025	01/01/2025
9 . Long-term Work-in-progress		
In-progress Construction Costs	227,501,103,830	151,096,365,424
- Project at Pho Noi Industrial Zone	147,883,424,251	146,544,140,501
- Investment in Fixed Asset Procurement	79,617,679,579	4,552,224,923
Total	227,501,103,830	151,096,365,424

10 . Long-term Financial Investments	30/09/2025			01/01/2025		
	Historical cost	Provision	Fair Value (*)	Historical cost	Provision	Fair Value (*)
a, Investment in Subsidiaries	5,400,000,000	-	5,400,000,000	5,400,000,000	-	5,400,000,000
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	5,400,000,000	-	5,400,000,000	5,400,000,000	-	5,400,000,000
b, Held-to-maturity Investments	30/09/2025			01/01/2025		
	Historical cost		Book value	Historical cost		Book value
+ Bonds at Agribank Hanoi	10,000,000,000		10,000,000,000	10,000,000,000		10,000,000,000
Total	10,000,000,000		10,000,000,000	10,000,000,000		10,000,000,000

11 . Short-term Accounts Payable to Suppliers	30/09/2025	01/01/2025
a) Short-term Accounts Payable to Suppliers	117,055,979,648	130,136,205,870
b) Accounts Payable to related parties	773,737,194	930,760,955
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	773,737,194	930,760,955
Total	117,829,716,842	131,066,966,825

12 . Short-term Advance Payments from Customers	30/09/2025	01/01/2025
Short-term Advance Payments from Customers	121,933,742	319,461,850
- Sample Printing Co., Ltd.	40,000,000	5,102,504
- Trang Tien Ice Cream Joint Stock Company	22,032,000	
- Sugar Corporation – Trading, Consulting and Investment Compan	16,917,690	16,917,690
- Pharmark Vietnam Pharmaceutical Joint Stock Company	14,827,860	14,827,860
- Phu Gia Thang Long Joint Stock Company	7,560,000	
- Hoa Pham Thien Nong II Co., Ltd.		142,833,280
- Short-term Advance Payments from Customers	20,596,192	139,780,516
Total	121,933,742	319,461,850

13 . Taxes and Other Payables to the State	01/01/2025	Taxes Payable for the Period:	Amount actually paid/offset during the period	30/09/2025
Value-added Tax (VAT)	637,870,291	104,204,905,831	96,469,338,964	8,373,437,158
Export and Import Taxes	-	19,139,236,787	19,139,236,787	-
Corporate Income Tax (*)	14,898,773,791	14,500,268,662	15,401,714,997	13,997,327,456
Personal Income Tax	496,989,005	16,623,606,363	16,731,252,051	389,343,317
Land Rent and Property Tax	-	1,212,894,076	499,593,211	713,300,865
Other Taxes	4,182,800,098	9,750,000	9,750,000	4,182,800,098
Total	20,216,433,185	155,690,661,719	148,250,886,010	27,656,208,894

14 . Accrued Expenses	30/09/2025	01/01/2025
Interest expenses accrued	-	39,823,161
Other Expenses	2,049,339,316	865,866,117
Other expenses	2,049,339,316	905,689,278

**AGRICULTURE PRINTING
AND PACKAGING JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

FY 2025

15 . Other Short-term Payables	30/09/2025	01/01/2025
a, Other Short-term Payables	7,411,114,712	7,086,599,103
- Union Fund	1,864,908,177	1,263,641,649
- Social Insurance, Health Insurance, Unemployment Insurance	1,149,868,188	1,115,509,514
- Other Payables:	4,396,338,347	4,707,447,940
- Receivables with a credit balance (1388)		-
b, Other Long-term Payables	1,280,000,000	1,280,000,000
- Security deposits, guarantee deposits	1,280,000,000	1,280,000,000
Total	8,691,114,712	8,366,599,103

16 . Loans and Financial Leases:	30/09/2025	Increase during the year	Decrease during the year	01/01/2025
16.1 Short-Term Loans and Financial Leases:	105,268,765,719	188,214,098,626	210,333,079,309	127,387,746,402
a. Short-Term Loans:	105,268,765,719	188,214,098,626	210,333,079,309	127,387,746,402
<i>Vietnam Bank for Agriculture and Rural Development - Hanoi Branch (1)</i>	89,023,765,719	184,129,098,626	210,333,079,309	115,227,746,402
<i>Employee loans (2)</i>	10,845,000,000	4,085,000,000		6,760,000,000
<i>Loan from DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED</i>	5,400,000,000			5,400,000,000
16.2 Long-Term Loans and Financial Leases:	-	50,818,950,000	50,818,950,000	-
a. Long-Term Loans:	-	50,818,950,000	50,818,950,000	-
<i>Vietnam Bank for Agriculture and Rural Development - Hanoi Branch (4)</i>	-	50,818,950,000	50,818,950,000	
16.3 Debt Repayment Capacity:	105,268,765,719	239,033,048,626	261,152,029,309	127,387,746,402
a, Short-Term Loans and Financial Lease Liabilities:	105,268,765,719	188,214,098,626	210,333,079,309	127,387,746,402
b, Long-term Loans and Financial Lease Liabilities	-	50,818,950,000	50,818,950,000	-

17 . Provision for Liabilities	30/09/2025	01/01/2025
a. Short-term		
Salary provision fund	-	29,789,880,545
Total	-	29,789,880,545

18 . Equity

18.1. Statement of Changes in Equity

Items	Capital contribution from owners	Share premium	Treasury Shares	Development Investment Fund	- Undistributed After-tax Profit	Total
Balance as of January 1, 2025	180,000,000,000	-	(440,000,000)	425,583,603,264	113,210,098,335	718,353,701,599
Increase in capital during the year:	-	2,088,170,000	440,000,000	-	105,447,325,467	107,975,495,467
Net profit for the year	-	-	-	-	105,447,325,467	105,447,325,467
Fund allocations	-	-	-	-	-	0

**AGRICULTURE PRINTING
AND PACKAGING JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

FY 2025

Capital decrease during the year	-	(3,809,264)	-	-	(22,547,802,545)	(22,551,611,809)
Dividend distribution	-	-	-	-	-	-
Fund distribution	-	-	-	-	(22,228,165,229)	(22,228,165,229)
Other decreases	-	-	-	-	(319,637,316)	(319,637,316)
Balance as of Sep 30th, 2025	180,000,000,000	2,084,360,736	-	425,583,603,264	196,109,621,257	803,777,585,257

18.2. Details of the Owner's Equity Investment:

	30/09/2025	01/01/2025
State Capital Contribution	-	-
Capital Contribution from Other Shareholders	180,000,000,000	180,000,000,000
Total	180,000,000,000	180,000,000,000

18.3. Capital Transactions with Owners and Dividend/Profit Distribution:

	30/09/2025	01/01/2025
- Owner's Investment Capital:		
Capital contribution at the beginning of the year	180,000,000,000	180,000,000,000
+ Increase in capital during the year	-	-
+ Decrease in capital during the year	-	-
+ Capital contribution at the end of the year	180,000,000,000	180,000,000,000
Dividends and Profits Distributed		

18.4. Shares

	30/09/2025	01/01/2025
Number of Shares Registered for Issuance	18,000,000	18,000,000
Number of Shares Sold to the Public:	18,000,000	18,000,000
- Ordinary shares	18,000,000	18,000,000
- Preference shares (classified as equity)	-	-
Number of Shares Repurchased:	-	44,000
- Ordinary shares	-	44,000
- Preference shares (classified as equity)	-	-
Number of Shares Outstanding:	18,000,000	17,956,000
- Ordinary shares	18,000,000	17,956,000
- Preference shares (classified as equity)	-	-
Par value of Outstanding Shares	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

VI.1 ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT FOR THE 3RD QUARTER

Unit: VND

1 . Revenue from Sales and Service Provision	Q3-2025	Q3-2024
Revenue from selling finished products	424,637,353,433	420,015,302,621
Revenue from selling goods and materials	7,726,315,762	9,197,397,517
Revenue from providing services	24,043,806,818	19,787,188,024
Total	456,407,476,013	448,999,888,162
2 . Revenue Deductions	Q3-2025	Q3-2024
Sales returns	491,049,082	-
Trade Discount	-	-
Total	491,049,082	-

**AGRICULTURE PRINTING
AND PACKAGING JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

FY 2025

	Q3-2025	Q3-2024
3 . Net Revenue from Sales and Service Provision		
- Net Revenue from selling finished products	424,146,304,351	420,015,302,621
- Net Revenue from selling goods and materials	7,726,315,762	9,197,397,517
- Net Revenue from providing services	24,043,806,818	19,787,188,024
Total	455,916,426,931	448,999,888,162
4 . Cost of Goods Sold		
Cost of goods sold for finished products	347,309,755,964	348,691,934,567
Cost of goods sold for goods, materials, and services provided	26,156,840,955	23,258,151,327
Total	373,466,596,919	371,950,085,894
5 . Financial Income		
Interest from deposits and loans	1,956,160,138	3,132,116,581
Dividends and profit sharing	1,500,000,000	900,000,000
Foreign exchange gain	2,752,849	44,327,569
Total	3,458,912,987	4,076,444,150
6 . Financial Expenses		
- Interest on loans	443,912,458	619,798,579
- Foreign exchange loss	159,046	137,799,859
Total	444,071,504	757,598,438
7 . Other Income		
- Disposal of fixed assets	37,037,037	318,181,818
Of which:		
+ Proceeds from the disposal of assets	37,037,037	318,181,818
+ Remaining value of the assets		
Other Income	62,117,100	259,267,086
Total	99,154,137	577,448,904
8 . Selling and administrative expenses		
Selling expenses		
- Staff costs for management	5,891,706,163	7,104,080,424
- Outsourced service costs	4,187,461,171	4,395,072,984
- Depreciation of fixed assets	2,225,997,518	2,310,865,359
- Other selling expenses		
Total	12,305,164,852	13,810,018,767
Administrative expenses		
- Staff costs for management	24,586,052,490	20,065,824,822
- Outsourced service costs	7,283,322,018	10,631,480,163
- Depreciation of fixed assets	973,369,932	896,580,269
- Other cash expenses	2,757,035,334	1,923,328,715
Total	35,599,779,774	33,517,213,969

**AGRICULTURE PRINTING
AND PACKAGING JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

FY 2025

		Q3-2025	Q3-2024
Production and business expenses by element			
- Raw material and supplies expenses		271,467,178,857	268,361,340,039
- Labor costs		82,411,580,694	79,795,654,552
- Depreciation of fixed assets		24,033,304,937	27,692,014,834
- Outsourced service costs		40,703,621,723	41,504,980,490
- Other cash expenses		2,755,855,334	1,923,328,715
Total		421,371,541,545	419,277,318,630
9 . Corporate Income Tax Expenses		Q3-2025	Q3-2024
a. Profit Before Tax		37,658,881,006	33,618,864,148
b. Adjustments to profit for tax calculation (+ increase, - decrease)		(1,500,000,000)	(900,000,000)
- Increases			
- Decreases		1,500,000,000	900,000,000
+ Dividends and profits distributed		1,500,000,000	900,000,000
c. Profit subject to corporate income tax (a)+(b)		36,158,881,006	32,718,864,148
d. Corporate income tax ={(c)*corporate income tax rate}		7,231,776,201	6,543,772,830
- Tax-exempt		(2,119,834,407)	
- Corporate income tax paid		5,111,941,794	6,543,772,830
VI.2 ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT FOR THE FIRST 9 MONTHS 2025			
		Unit: VND	
1 . Revenue from Sales and Service Provision		9 months 2025	9 months 2024
Revenue from selling finished products		1,145,582,552,183	1,125,599,825,259
Revenue from selling goods and materials		24,847,129,200	23,087,018,623
Revenue from providing services		48,456,794,733	44,447,429,601
Total		1,218,886,476,116	1,193,134,273,483
2 . Revenue Deductions		9 months 2025	9 months 2024
Sales returns		810,821,857	-
Trade discount			
Total		810,821,857	-
3 . Net Revenue from Sales and Service Provision		9 months 2025	9 months 2024
- Net Revenue from selling finished products		1,144,771,730,326	1,125,599,825,259
- Net Revenue from selling goods and materials		24,847,129,200	23,087,018,623
- Net Revenue from providing services		48,456,794,733	44,447,429,601
Total		1,218,075,654,259	1,193,134,273,483
4 . Cost of Goods Sold		9 months 2025	9 months 2024
Cost of goods sold for finished products		925,727,123,162	922,596,874,020
Cost of goods sold for goods, materials, and services provided		58,232,055,393	51,847,659,162
Total		983,959,178,555	974,444,533,182

**AGRICULTURE PRINTING
AND PACKAGING JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

FY 2025

	9 months 2025	9 months 2024
5 . Financial Income		
Interest from deposits and loans	2,586,111,141	5,979,283,015
Dividends and profit sharing	3,329,878,007	2,846,990,655
Foreign exchange gain	4,344,669	98,076,995
Total	5,920,333,817	8,924,350,665
6 . Financial Expenses		
- Interest on loans	1,188,480,885	1,512,343,152
- Foreign exchange loss	20,993,107	281,543,619
Total	1,209,473,992	1,793,886,771
7 . Other Income		
- Disposal of fixed assets	37,037,037	446,881,818
Of which:		
+ Proceeds from the disposal of assets	37,037,037	446,881,818
+ Remaining value of the assets		
Other Income	215,166,557	407,540,734
Total	252,203,594	854,422,552
8 . Selling and administrative expenses		
Selling expenses		
- Staff costs for management	15,620,120,006	19,157,013,484
- Outsourced service costs	10,751,841,262	10,964,097,663
- Depreciation of fixed assets	6,793,978,247	6,942,596,065
- Other selling expenses	18,769,400	
Total	33,184,708,915	37,063,707,212
Administrative expenses		
- Staff costs for management	62,169,829,392	55,066,727,273
- Outsourced service costs	29,768,548,192	30,981,835,459
- Depreciation of fixed assets	2,911,097,051	2,413,946,812
- Other cash expenses	8,383,290,323	4,839,516,402
Total	103,232,764,958	93,302,025,946
Production and business expenses by element		
- Raw material and supplies expenses	701,413,734,628	693,161,433,394
- Labor costs	227,261,599,586	214,392,609,042
- Depreciation of fixed assets	69,673,576,520	80,775,697,962
- Outsourced service costs	113,626,861,971	111,641,009,540
- Other cash expenses	8,400,978,723	4,839,516,402
Total	1,120,376,751,428	1,104,810,266,340

**AGRICULTURE PRINTING
AND PACKAGING JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

COMBINED FINANCIAL STATEMENT

FY 2025

	9 months 2025	9 months 2024
9 . Corporate Income Tax Expenses		
a. Profit Before Tax	102,628,137,331	96,300,394,289
b. Adjustments to profit for tax calculation (+ increase, - decrease)	(3,329,878,007)	(2,846,990,655)
- Increases		
- Decreases	3,329,878,007	2,846,990,655
+ Dividends and profits distributed	3,329,878,007	2,846,990,655
c. Profit subject to corporate income tax (a)+(b)	99,298,259,324	93,453,403,634
d. Corporate income tax ={(c)*corporate income tax rate}	<u>19,859,651,865</u>	<u>18,690,680,727</u>
- Tax-exempt	(5,862,324,407)	
- Corporate income tax paid	<u>13,997,327,458</u>	<u>18,690,680,727</u>

VII . OTHER INFORMATION

VII.1 Information about Related Parties for the 3rd quarter

During the period, the company had transactions with related parties as follows:

Related parties:	Q3-2025	Q3-2024
a. Transaction value from sales		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	1,713,168,852	3,189,580,504
b. Transaction value from purchases		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	3,024,372,409	2,697,881,062
c. Outstanding payable balance		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	773,737,194	107,877,604

VII.2 Information about Related Parties for the first 9 months 2025

During FY 2024, the company had transactions with related parties as follows:

Related parties:	9 months of 2025	9 months of 2024
a. Transaction value from sales		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	5,404,029,765	7,019,134,677
b. Transaction value from purchases		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	8,087,597,363	6,899,502,262
c. Outstanding payable balance		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	773,737,194	107,877,604

Prepared by:

Chief Accountant

Dang Thi Thuy Trang

Ta Thi Tuyet Nga

Hanoi September 20th, 2025

General Director



Le Duy Toan

