

**VIET THANH PLASTIC  
TRADING & MANUFACTURING JOINT STOCK COMPANY**

**SEPARATE FINANCIAL STATEMENTS**

Quarter 3, 2025



## SEPARATE BALANCE SHEET

Quarter 3, 2025

Unit: VND

Assets	Code	Closing of quarter	Beginning of the year
1	2	4	5
<b>A - CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)</b>	<b>100</b>	<b>2,798,716,050,013</b>	<b>2,173,550,045,910</b>
<b>I. Cash and cash equivalents (110 = 111 + 112)</b>	<b>110</b>	<b>22,327,919,066</b>	<b>328,279,516,524</b>
1. Cash on hand	111	6,824,736,792	23,812,516,524
2. Cash Equivalents	112	15,503,182,274	304,467,000,000
<b>II. Short-term financial investments (120=121+122+123)</b>	<b>120</b>	<b>744,892,812,146</b>	<b>436,381,902,633</b>
3. Held-to-maturity investments	123	744,892,812,146	436,381,902,633
<b>III. Short-term receivables (131 + 132 + 133 + 134 + 135 + 136 + 137 + 139)</b>	<b>130</b>	<b>937,402,985,056</b>	<b>583,454,567,463</b>
1. Accounts receivable from customers	131	921,149,182,487	572,328,788,300
2. Prepayments to suppliers	132	8,437,443,015	2,437,217,566
6. Other short-term receivables	136	7,816,359,554	8,688,561,597
<b>IV. Inventories (140 = 141 + 149)</b>	<b>140</b>	<b>1,080,880,875,767</b>	<b>818,646,404,033</b>
1. Inventories	141	1,080,880,875,767	818,646,404,033
<b>V. Other short-term assets (150=151+152+153+154+155)</b>	<b>150</b>	<b>13,211,457,978</b>	<b>6,787,655,257</b>
1. Short-term prepaid expenses	151	7,188,795,974	4,641,547,344
2. Deductibles VAT	152	6,022,662,004	2,146,107,913
<b>B - LONG TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)</b>	<b>200</b>	<b>255,192,594,936</b>	<b>236,884,943,641</b>
<b>I. Long-term receivables (210 = 211 + 212 + 213 + 214 + 215 + 216 + 219)</b>	<b>210</b>	<b>11,185,740,368</b>	<b>9,723,567,508</b>
6. Other long-term receivables	216	11,185,740,368	9,723,567,508
<b>II. Fixed assets (220 = 221 + 224 + 227)</b>	<b>220</b>	<b>174,335,033,430</b>	<b>165,857,219,770</b>
<b>1. Tangible fixed assets (221 = 222 + 223)</b>	<b>221</b>	<b>89,328,892,673</b>	<b>72,216,528,135</b>
- Cost	222	225,066,594,620	190,828,342,121
- Accumulated depreciation (*)	223	(135,737,701,947)	(118,611,813,986)
<b>2. Finance Leased Fixed Assets (224 = 225 + 226)</b>	<b>224</b>	<b>32,942,886,034</b>	<b>41,074,272,355</b>
- Cost	225	65,271,584,956	65,271,584,956
- Accumulated depreciation (*)	226	(32,328,698,922)	(24,197,312,601)
<b>3. Intangible fixed assets (227 = 228 + 229)</b>	<b>227</b>	<b>52,063,254,723</b>	<b>52,566,419,280</b>
- Cost	228	55,920,849,660	55,920,849,660
- Accumulated depreciation (*)	229	(3,857,594,937)	(3,354,430,380)
<b>IV. Long-term assets in progress (240 = 241 + 242)</b>	<b>240</b>	<b>2,868,356,777</b>	<b>2,868,356,777</b>
2. Construction in progress	242	2,868,356,777	2,868,356,777
<b>V. Long-term financial investments (250 = 251 + 252 + 253 + 254 + 255)</b>	<b>250</b>	<b>61,050,000,000</b>	<b>54,700,000,000</b>
1. Investment in subsidiaries	251	11,050,000,000	4,700,000,000
5. Held-to-maturity investments	255	50,000,000,000	50,000,000,000
<b>VI. Other long-term assets (260 = 261 + 262 + 263 + 268)</b>	<b>260</b>	<b>5,753,464,361</b>	<b>3,735,799,586</b>
1. Long-term prepaid expenses	261	5,753,464,361	3,735,799,586
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>	<b>3,053,908,644,949</b>	<b>2,410,434,989,551</b>

**SEPARATE BALANCE SHEET**

Quarter 3, 2025

Unit: VND

Resources	Code	Closing of quarter	Beginning of the year
1	2	4	5
<b>C - LIABILITIES (300 = 310 + 330)</b>	<b>300</b>	<b>2,189,735,149,088</b>	<b>1,593,506,229,145</b>
<b>I. Short-term liabilities (310 = 311+312+...+322+323+324)</b>	<b>310</b>	<b>2,168,705,742,539</b>	<b>1,565,987,178,497</b>
1. Short-term supplier payables	311	79,729,179,349	69,976,666,448
2. Advances from customers	312	0	791,375
3. Taxes payable to State Treasury	313	15,830,563,296	18,147,411,078
4. Payables to employees	314	2,138,580,039	1,662,764,153
5. Accrued Expenses	315	3,106,621,270	3,451,684,242
9. Other current payables	319	173,466,422	49,799,287
10. Short-term Loans and Finance Lease Liabilities	320	2,066,306,952,163	1,471,277,681,914
12. Bonus and welfare funds	322	1,420,380,000	1,420,380,000
<b>II. Long-term liabilities (330 = 331 + 332 + ... + 342 + 343)</b>	<b>330</b>	<b>21,029,406,549</b>	<b>27,519,050,648</b>
6. Long-term Deferred Revenue	336	32,039,596	199,025,232
8. Long-term Loans and Finance Lease Liabilities	338	20,997,366,953	27,320,025,416
<b>D - EQUITY (400 = 410 + 430)</b>	<b>400</b>	<b>864,173,495,861</b>	<b>816,928,760,406</b>
<b>I. Owners' equity (410 = 411 + 412 + ... + 420 + 421 + 422)</b>	<b>410</b>	<b>864,173,495,861</b>	<b>816,928,760,406</b>
<b>1. Share capital (411 = 411a + 411b)</b>	<b>411</b>	<b>761,598,330,000</b>	<b>761,598,330,000</b>
- Ordinary shares carrying voting rights	411a	761,598,330,000	761,598,330,000
2. Share premium	412	4,870,658,895	4,870,658,895
<b>11. Retained profits (421 = 421a + 421b)</b>	<b>421</b>	<b>97,704,506,966</b>	<b>50,459,771,511</b>
- Retained profits brought forward	421a	50,459,771,511	801,004,849
- Retained profit for the current period	421b	47,244,735,455	49,658,766,662
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>	<b>3,053,908,644,949</b>	<b>2,410,434,989,551</b>

Preparer by:



Luong Thanh Hoang  
September 30, 2025

Chief Accountant



Nguyen Thi Yen Nga

General Director



Phan Van Quan



# SEPARATE STATEMENT OF INCOME

Quarter 3, 2025

Unit: VND

Details	Code	Quarter		Cumulative from the beginning of the year to the end of this quarter	
		This year	Last year	This year	Last year
1. Revenue from Sales of goods and provision of services	01	1,197,701,552,329	875,732,539,109	3,508,276,206,114	2,629,994,094,573
2. Revenue deductions	02	7,120,500	591,290,471	37,871,241	2,815,060,469
3. Net Revenue from of goods and provision of services (10= 01-02)	10	1,197,694,431,829	875,141,248,638	3,508,238,334,873	2,627,179,034,104
4. Cost of sales	11	1,147,039,537,945	821,831,214,832	3,345,390,343,065	2,484,459,130,479
5. Gross profit (20=10 - 11)	20	50,654,893,884	53,310,033,806	162,847,991,808	142,719,903,625
6. Finance income	21	10,457,488,244	4,091,804,367	28,220,115,365	8,704,388,439
7. Finance expenses	22	36,730,873,667	20,731,073,391	94,231,521,833	63,772,266,005
- In which: Interest expense	23	35,519,214,317	17,827,971,991	89,900,950,312	52,221,693,448
8. Selling expenses	25	6,056,230,661	5,307,934,991	20,320,882,324	16,305,400,939
9. General and administration expenses	26	4,571,913,943	3,832,723,523	13,087,029,779	13,034,192,915
10. Net operating profit (30 = 20 + (21 - 22) - 25 - 26)	30	13,753,363,857	27,530,106,268	63,428,673,237	58,312,432,205
11. Orther income	31	180	850,203	1,922,964,921	618,621,434
12. Other expense	32	225,217,301	609,397,226	1,818,210,897	668,759,939
13. Results of other activities (40 = 31 - 32)	40	(225,217,121)	(608,547,023)	104,754,024	(50,138,505)
14. Accounting profit before tax (50 = 30 + 40)	50	13,528,146,736	26,921,559,245	63,533,427,261	58,262,293,700
15. Income tax expense-current	51	5,969,039,489	5,506,190,826	16,288,691,806	11,786,068,419
16. Income tax (Benefit)/expense-deferred	52	0	0	0	0
17. Net profit after tax (60=50 - 51 - 52)	60	7,559,107,247	21,415,368,419	47,244,735,455	46,476,225,281
18. Basic earnings per share (*)	70	0	0	0	0
19. Diluted Earnings Per Share (EPS) (*)	71	0	0	0	0

Prepared by:

Chief Accountant

Luong Thanh Hoang  
September 30, 2025

Nguyen Thi Yen Nga



## SEPARATE STATEMENT OF CASH FLOWS

Quarter 3, 2025

Unit: VND

Details	Code	Cumulative from the beginning of the year to the end of this quarter	
		This year	Last year
<b>I. Cash flows from operating activities</b>			
1. Accounting profit before tax	01	63,533,427,261	58,262,293,700
2. Adjustments for:			
- Depreciation and amortisation	02	26,853,401,799	24,381,378,013
- Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04	(152,472)	437,048,399
- (Gains)/losses from investment activities	05	(30,122,154,369)	(9,264,305,710)
- Interest expense	06	89,900,950,312	52,221,693,448
3. Operating profit before changes in working capital	08	150,165,472,531	126,038,107,850
- Change in receivables	09	(358,960,620,571)	(36,645,075,706)
- Change in inventories	10	(262,234,471,734)	(151,814,768,587)
- Change in payables and other liabilities	11	10,422,326,019	(122,380,173,420)
- Change in prepaid expenses	12	(4,564,913,405)	(2,017,771,638)
- Interest paid	14	(90,461,823,403)	(52,962,732,708)
- Income tax paid	15	(18,627,836,577)	(9,005,644,528)
<b>Net cash flows from operating activities</b>	20	<b>(574,261,867,140)</b>	<b>(248,788,058,737)</b>
<b>II. Cash flows from investing activities</b>			
1. Payments for additions to fixed assets and other long-term assets	21	(41,252,696,943)	(7,464,662,661)
2. Receipts from disposals of fixed assets and construction in progress	22	7,844,444,444	3,207,636,364
3. Payments for investments in other entities	23	(703,954,378,573)	(263,711,259,726)
4. Collections on investments in other entities	24	395,443,469,060	0
5. Cash outflows for capital contributions to other entities	25	(6,350,000,000)	0
7. Receipts of interest and dividends	27	27,872,667,436	8,649,952,655
<b>Net cash flows from investing activities</b>	30	<b>(320,396,494,576)</b>	<b>(259,318,333,368)</b>
<b>III. Cash flows from financing activities</b>			
3. Proceeds from borrowings	33	3,361,400,944,138	1,935,388,049,688
4. Payments to settle loan principals	34	(2,762,947,887,961)	(1,446,358,674,102)
5. Payments of finance lease liabilities	35	(9,746,444,391)	(14,225,149,808)
<b>Net cash flows from financing activities</b>	40	<b>588,706,611,786</b>	<b>474,804,225,778</b>
<b>Net cash flows during the period (50 = 20 + 30 + 40)</b>	50	<b>(305,951,749,930)</b>	<b>(33,302,166,327)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	60	<b>328,279,516,524</b>	<b>68,166,288,420</b>
<b>Effect of exchange rate fluctuations on cash and cash equivalents</b>	61	<b>152,472</b>	<b>(824,399)</b>
<b>Cash and cash equivalents at the end of the period (70=50+60+61+ 62)</b>	70	<b>22,327,919,066</b>	<b>34,863,297,694</b>

Preparer by:

Luong Thanh Hoang  
September 30, 2025

Chief Accountant

Nguyen Thi Yen Nga

General Director

Phan Van Quan





**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**  
Quarter 3, 2025

**I. I. OPERATION CHARACTERISTICS OF COMPANY**

**1. Ownership Structure**

Viet Thanh Plastic Production and Trading Joint Stock Company operates under Enterprise Registration Certificate No. 0310710930, first issued on March 22, 2011, and amended for the 16th time on July 22, 2025, by Tay Ninh Department of Finance, Business Registration Office.

The company's headquarters is located at:

No. 107, 2A Street, Hamlet 5, Binh Ta 1 Village, Duc Hoa Commune, Tay Ninh Province

**2. Business sector**

Business sector of the Company is production and trade.

**3. Business Industry**

Primary Business Activities:

- Production of primary plastic and synthetic rubber materials;
- Wholesale of plastic and plastic raw materials;
- Wholesale of machinery, equipment, and spare parts.

**4. Normal operating cycle**

The normal operating of the Company is generally within 12 months.

**5. Operating Characteristics**

During the year, the company experienced no significant changes in business operations.

**6. Company structure**

As of the financial reporting date, the company directly owns one subsidiary. Details are as follows:

Company Name	Address	Principal activities	Charter Capital (VND)	Ownership (%)
Viet Thanh Mechanical Engineering Investment and Export Import Joint Stock Company	No. 107, 2A Street, Hamlet 5, Binh Ta 1 Village, Duc Hoa Commune, Tay Ninh Province	Manufacturing, Trading	5.000.000.000	94

**7. Comparability Statement**

The accounting policies applied by the company during the period remained consistent with the previous year, ensuring the comparability of financial information

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**1. Annual accounting period**

The annual accounting period of the Company are from 1 January to 31 December

**2. Accounting Currency**

The Company's accounting currency is Vietnam Dong ("VND")

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### III. APPLICABLE ACCOUNTING POLICIES

#### 1. Accounting policies

The Company applies the Accounting policies according to Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance.

#### 2. Statement of compliance with accounting standards and accounting policies

State. The separate financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the standard and the applicable accounting regime.

### IV. SIGNIFICANT ACCOUNTING POLICIES

#### 1. Basis of consolidation

##### Subsidiaries

Subsidiaries are entities controlled by the parent company. Control exists when the parent company has the power to govern the financial and operating policies of an entity to obtain economic benefits.

Subsidiaries are consolidated into the consolidated financial statements from the date control begins until the date control ceases.

##### Elimination of Intercompany Transactions

Intercompany balances, unrealized income, and expenses arising from internal transactions are eliminated when preparing the consolidated financial statements. Unrealized gains from transactions with associates accounted for using the equity method are eliminated against the investment to the extent of the group's interest in the investee. Unrealized losses are eliminated unless the transaction provides evidence of an impairment of the transferred asset.

#### 2. Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary items denominated in foreign currencies are revalued at the exchange rate provided by the commercial bank with which the company transacts most frequently at the reporting date

- For assets denominated in foreign currencies, the revaluation uses the buying rate of the commercial bank

- For liabilities denominated in foreign currencies, the revaluation uses the selling rate of the commercial bank

Foreign exchange differences arising from revaluation and actual transactions during the year are recognized in financial income or expenses

#### 3. Cash and Cash Equivalents

Cash includes cash on hand, bank deposits, and cash in transit.

Cash equivalents are short-term investments with original maturities not exceeding three months, which are readily convertible to cash with an insignificant risk of value changes.

#### 4. Obstacles in accounting for financial investment

##### Held-to-maturity investments

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity. Investments held to maturity include: term bank deposits (including treasury bills, promissory notes), bonds, preferred stocks. The issuer is required to repurchase at a certain time the capital and holdings until maturity for the purpose of collecting periodic interest and investments hold until maturity/other term



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

Investments held until maturity are recorded starting from the date of purchase and are determined at the initial investment value purchase price and costs related to the price/ transaction of purchasing the investments. Interest income from investments held up to maturity is recorded in the income statement on an accrual basis. Interest earned before the Company holds is recorded as a deduction and/or original price at the time of purchase

Investments held to maturity are determined at original cost less provision for bad debts

Provisions for held-to-maturity investments are made according to: current accounting regulations

Capital contribution investments in other units

Investments in public companies, joint ventures/ affiliated companies are recorded under historical cost method. Net profits paid from corporations and joint ventures arising from investments are recorded and recorded as results of business operations. Other disbursements (other than net profit) are considered recovery of investments and recorded as a deduction from the original cost of investment.

### 5. Obstacles in accounts receivable accounting

Accounts receivable represents the book value of accounts receivable from customers, including accounts receivable of a commercial nature arising from the sale of goods, provision of services and Other receivables are not commercial in nature, not related to the sale of goods and provision of services

Provision for doubtful receivables is established for each receivable based on the overdue principal payment period:/ initial debt balance (not taking into account the extension of debt held by the parties), h/or the basis and/the expected level of loss that can be incurred. Accounts receivable that are determined to be uncollectible will be written off.

Accounts receivable are divided into short-term and long-term on the balance sheet based on: the remaining term of the accounts receivable at the date of the balance sheet.

### 6. Obstacles in recording inventory

Inventory is calculated at:/ original cost. In case the net realizable value is lower than the original price, the net realizable value must be calculated. The original cost of inventory includes purchasing costs, processing costs and other directly related costs incurred to bring the inventory to its present location and condition.

Inventory value is determined using the weighted average method.

Inventory/ is recorded/ approved/ regular inventory method.

The method of establishing provisions for devaluation of inventories is made according to: current accounting regulations.

### 7. Rules for recording and amortizing tangible and intangible fixed assets

Tangible fixed assets and intangible fixed assets are recorded at original cost. During the course of use, tangible fixed assets and intangible fixed assets are recorded at their original cost, depreciation and remaining value

Depreciation is allocated on a straight-line basis. The estimated useful life is as follows:

- Buildings and structures	05 – 10 years
- Machinery and equipment	03 – 07 years
- Motor vehicles	06 years
- Land use rights	39 – 40 years

Long-term land use rights are not subject to deduction.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### 8. Rules for recording and amortizing financial lease fixed assets

An asset lease is classified as a financial lease if most of the risks and benefits associated with ownership of the asset belong to the lessee. Financial leased fixed assets are shown at original cost minus flood depreciation. The source of the price of a fixed asset under a finance lease is the lower of the fair value of the leased asset at the beginning of the lease contract and the current value of the minimum lease payment. The discount rate to calculate the present value of the minimum rental payment for the lease is the interest rate implicit in the lease contract or the stated interest rate. ng contract. In cases where the implicit interest rate in the lease contract cannot be determined, the interest rate v at the time of the beginning of the lease shall be used.

Finance leased fixed assets are depreciated using the straight-line method over their estimated useful lives. In cases where it is uncertain that the Company will have ownership of the asset at the end of the lease contract, the fixed asset will be depreciated for the shorter period of the lease term and the term of the lease. n estimated usefulness. The discount period is estimated as follows:

- |                           |               |
|---------------------------|---------------|
| - Machinery and equipment | 05 – 07 years |
| - Motor vehicles          | 06 years      |

### 9. 9. Obstacles in recording and allocating prepaid expenses

Prepaid expenses that are only related to production and business expenses for the current fiscal year are recorded as short-term prepaid expenses and are calculated as production and business expenses per year finance

The calculation and allocation of long-term prepaid expenses and production and business expenses for each accounting period is based on the nature and level of each expense to choose methods and criteria. reasonable allocation. Prepaid costs are allocated gradually and/ business and production costs are straight-line method

### 10. Rules for recording debts and other payables

Accounts payable to sellers and other payables at the time of sale, if:

- Have a payment term of less than 1 year or within an acceptable production and business cycle reclassified as short-term debt
- With a settlement term of more than 1 year or more than one production and business cycle, it is reclassified as long-term debt

### 11. Equity recognition rules

The owner's investment capital is recorded as the owner's actual capital contribution

### 12. Principles and methods of recording income

Sales revenue

Sales revenue is recognized when the following conditions are simultaneously met:

- Most of the risks and benefits associated with ownership of the product or goods have been transfer to buyer;
- The company no longer holds the right to manage the goods like the owner of the goods or the right to control the goods;
- The obtained data is determined with relative certainty;
- The company has obtained or will receive economic benefits from the sale;
- Identify costs related to sales services.

Service provision revenue

Revenue from providing services is recognized when the results of that service can be reliably determined. In case the provision of services involves many periods, income is recognized in each period results of completed work and date of preparation of the Balance Sheet of the project. that period. The results of the service provision are determined when the following conditions are met:



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

- The obtained data is determined with relative certainty;
  - Ability to gain economic benefits from providing that service;
  - Determine the completed work and prepare the Balance Sheet;
  - Determine the costs incurred for providing that service and the cost to complete the service
- The completed service provision work is determined by the method of evaluating completed work.

Income from financial activities

Income from interest, royalties, dividends, disbursed profits and other financial income from recorded receive when the rabbit simultaneously satisfies two (2) conditions:

- Ability to gain economic benefits from that transaction;
- The obtained image is determined with relative certainty.

Dividends and profits paid are recorded when the Company is entitled to receive dividends or is entitled to receive profits from capital contribution

### 13. Congestion in accounting for cost of goods sold

Cost of goods sold reflects the cost of products, goods, and services sold per year.

The reserve for inventory devaluation is calculated and the cost of goods sold is based on the quantity of inventory and the difference between the net realizable value and the original cost of inventory. When determining the volume of inventory/depreciation requiring a provision, the accountant must again deduct the volume of inventory/for which sales contracts have been signed (with net realizable value). not less than the book value) but do not transfer to the customer if there is solid evidence that the customer will not refuse to perform the contract.

### 14. Principles and methods of recording financial costs

The expenses recognized as financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing and lending costs;
- Losses due to exchange rate fluctuations arising from foreign currency-related transactions;
- Provisions for devaluation of securities investments.

These amounts are recorded as the total incurred during the year, without offsetting against financial income

### 15. Congestion in accounting for sales costs and business management costs

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including sales costs, product introduction, and advertising costs. products, sales activities, product maintenance costs, goods (except construction activities), storage costs, packaging, transportation,...

Business management costs reflect the general management costs of the business, including costs for the number of employees in the business management department (salaries, wages, other benefits). allowances,...); Social insurance, health insurance, union funding, unemployment insurance for business management staff; Cost of office materials, tools, depreciation, fixed assets used for business management; land rent, license tax; Establishment of provisions for bad debts; electrical services (electricity, water, telephone, fx, property insurance, explosives...); Other monetary expenses (receiving guests, customer conferences...).

### 16. Current principles and methods for recording corporate income

Current corporate income tax expense is determined on the basis of taxable income and current annual corporate income tax rate..

### 17. Departmental reports

The report by department includes departments based on business areas or geographical regions.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

Business area-based department: This is a distinguishable part of a company involved in the process of manufacturing or providing individual products or services, or a group of related products or services, for which the department bears different economic risks and benefits compared to other business departments.

Geographical region-based department: This is a distinguishable part of a company involved in the process of manufacturing or providing products or services within a specific economic environment, where the department bears different economic risks and benefits compared to business departments operating in other economic environments...

### 18. Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions.

### 19. Use accounting estimates

The preparation of financial statements complies with: Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and other current regulations related to preparation. and present financial statements requiring the Board of General Directors to make estimates and assumptions that affect debt and asset figures and the presentation of potential liabilities and assets. at the end of the accounting year as well as other Data on revenue and expenses throughout the fiscal year. Although the accounting estimates are prepared with all the knowledge of the Board of General Directors, the actual amounts incurred may differ from the estimates

Estimates and assumptions that have a material impact on marketing/fish/finance include:

- Useful life of fixed assets
- Fees must be paid

Contingency funds.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including those that have a material impact on sales and financial performance. the Company's policy and is assessed by the Board of General Directors as reasonable

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### V. SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE BALANCE SHEET

1. Cash and cash equivalents	Closing of quarter VND	Beginning of the year VND	
Cash on hand	1,822,266,563	627,901,466	
Cash in banks	5,438,652,503	23,184,615,058	
Cash equivalents (Held-to-maturity investments less than or equal 3 month) (*)	15,067,000,000	304,467,000,000	
<b>Total</b>	<b>22,327,919,066</b>	<b>328,279,516,524</b>	

(\*) These are deposits at commercial banks with an original maturity of not more than 3 months.

2. Short-term financial investments	Closing of quarter Original price	Proportion for	Beginning of the year Original price	Proportion Allowance for
<b>Held-to-maturity investments</b>	794,892,812,146	-	486,381,902,633	-
a) <b>Short-term</b>	744,892,812,146	-	436,381,902,633	-
Held-to-maturity investments (greater than 3 month)	744,892,812,146	-	436,381,902,633	-
b) <b>Long-term</b>	50,000,000,000	-	50,000,000,000	-
Vietinbank Bonds (300,000 bonds maturing on 11/18/2031 + 200,000 bonds maturing on 07/20/2031).	50,000,000,000	-	50,000,000,000	-
b) <b>Equity investments in other entities</b>	11,050,000,000	-	4,700,000,000	
<b>Investments in subsidiaries</b>	11,050,000,000	-	4,700,000,000	
Viet Thanh Mechanical Engineering Investment and Export Import Joint Stock Company	11,050,000,000	94%	4,700,000,000	94%



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

3. Accounts receivable from customers	Closing of quarter VND	Beginning of the year VND
Third Party (*)	921,149,182,487	572,328,788,300
<b>Total</b>	<b>921,149,182,487</b>	<b>572,328,788,300</b>

(\*) As of 30/09/2025 and 31/12/2024, there are no customers with balances accounting for more than 10% of the total short-term receivables of customers.

As of 30/09/2025 and 31/12/2024, there are no customers with balances accounting for more than 10% of the total short-term receivables of customers.

4. Prepayments to suppliers	Closing of quarter VND	Beginning of the year VND
<b>Short-term</b>	<b>8,437,443,015</b>	<b>2,437,217,566</b>
Third Party (*)	4,872,652,285	2,437,217,566
Suzhou Jwell Plastic Machinery Co., Ltd	2,474,157,380	-
Zhejiang Ace Plastic Mould Co., Ltd	1,728,666,000	-
Other subjects (*)	669,828,905	2,437,217,566
<b>Related Parties</b>	<b>3,564,790,730</b>	<b>-</b>
Viet Thanh Mechanical Engineering Investment and Export Import Joint Stock Company	3,564,790,730	-
<b>Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>8,437,443,015</b>	<b>2,437,217,566</b>

(\*) No entity has a balance accounting for more than 10% of the total debt balance.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### 5. Other receivables

	Closing of quarter VND	Beginning of the year VND
<b>a) Short-term</b>	<b>7,816,359,554</b>	<b>8,688,561,597</b>
Interest income	1,068,606,164	742,082,191
Short-term deposits and deposits at banks	6,547,753,390	5,084,425,264
Collateral & short term deposits	-	2,646,054,142
Other receivables	200,000,000	216,000,000
<b>b) Long-term</b>	<b>11,185,740,368</b>	<b>9,723,567,508</b>
Financial lease deposits	6,739,931,270	4,093,877,128
VAT on financial leased assets	1,230,809,098	1,974,009,815
Collateral & long term deposits	3,215,000,000	3,655,680,565
<b>Total</b>	<b>19,002,099,922</b>	<b>18,412,129,105</b>

### 6. Inventories

	Closing of quarter		Beginning of the year	
	Allowance	Cost	Allowance	Cost
Raw materials	-	469,002,851,198	-	385,141,806,836
Cost for work in process	-	4,167,083,035	-	2,659,500,160
Finished goods	-	607,710,941,534	-	430,845,097,037
<b>Total</b>	<b>-</b>	<b>1,080,880,875,767</b>	<b>-</b>	<b>818,646,404,033</b>

### 7. Short-term prepaid expenses

	Closing of quarter VND	Beginning of the year VND
<b>a) Short-term</b>	<b>7,188,795,974</b>	<b>4,641,547,344</b>
Insurance costs pending carry forward	1,928,499,575	1,426,879,683
Other short-term prepaid expenses	5,260,296,399	3,214,667,661
<b>b) Long-term</b>	<b>5,753,464,361</b>	<b>3,735,799,586</b>
Insurance costs pending carry forward	-	7,027,071
Instrument & tools	1,699,124,859	2,947,254,322
Other long-term prepaid expenses	4,054,339,502	781,518,193
<b>Total</b>	<b>12,942,260,335</b>	<b>8,377,346,930</b>



# NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

## 8. Increase and decrease of tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Total
Unit: VND				
<b>Cost</b>				
Opening balance	25,502,323,677	156,807,930,064	8,518,088,380	190,828,342,121
Increase in period	-	40,590,659,906	662,037,037	41,252,696,943
- Purchases	-	40,590,659,906	662,037,037	41,252,696,943
Decrease in period	-	6,344,444,444	670,000,000	7,014,444,444
-Liquidation, sale and transfer	-	6,344,444,444	670,000,000	7,014,444,444
<b>Closing balance</b>	<b>25,502,323,677</b>	<b>191,054,145,526</b>	<b>8,510,125,417</b>	<b>225,066,594,620</b>
<b>Accumulated depreciation</b>				
Opening balance	11,485,819,483	99,120,380,870	8,005,613,633	118,611,813,986
Increase in period	2,095,269,903	15,779,670,863	343,910,155	18,218,850,921
- Depreciation increases	2,095,269,903	15,779,670,863	343,910,155	18,218,850,921
Decrease in period	-	1,092,962,960	-	1,092,962,960
-Liquidation, sale and transfer	-	1,092,962,960	-	1,092,962,960
<b>Closing balance</b>	<b>13,581,089,386</b>	<b>113,807,088,773</b>	<b>8,349,523,788</b>	<b>135,737,701,947</b>
<b>Net book value</b>				
Opening balance	14,016,504,194	57,687,549,194	512,474,747	72,216,528,135
<b>Closing balance</b>	<b>11,921,234,291</b>	<b>77,247,056,753</b>	<b>160,601,629</b>	<b>89,328,892,673</b>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### 9. Increase and decrease of financial leased fixed asset

Unit: VND

	Machinery and equipment	Motor vehicles	Total
<b>Cost</b>			
Opening balance	63,811,101,538	1,460,483,418	65,271,584,956
Increase in period	0	0	0
Decrease in period	0	0	0
<b>Closing balance</b>	<b>63,811,101,538</b>	<b>1,460,483,418</b>	<b>65,271,584,956</b>
<b>Accumulated depreciation</b>			
Opening balance	23,406,900,327	790,412,274	24,197,312,601
- Depreciation increases	7,972,493,475	158,892,846	8,131,386,321
Decrease in period	0	0	0
<b>Closing balance</b>	<b>31,379,393,802</b>	<b>949,305,120</b>	<b>32,328,698,922</b>
<b>Net book value</b>			
Opening balance	40,404,201,211	670,071,144	41,074,272,355
<b>Closing balance</b>	<b>32,431,707,736</b>	<b>511,178,298</b>	<b>32,942,886,034</b>

### 10. Increase and decrease of intangible fixed assets

	Land use rights
<b>Cost</b>	
Opening balance	55,920,849,660
Increase in period	0
Decrease in period	0
<b>Closing balance</b>	<b>55,920,849,660</b>
<b>Accumulated depreciation</b>	
Opening balance	3,354,430,380
- Depreciation increases	503,164,557
Decrease in period	0
<b>Closing balance</b>	<b>3,857,594,937</b>
<b>Net book value</b>	
Opening balance	52,566,419,280
<b>Closing balance</b>	<b>52,063,254,723</b>



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### 11. Accounts payable to suppliers

	Closing of quarter		Beginning of the year	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
<b>Third Party (*)</b>				
Smart Warehouse Investment, Management and Logistics Leasing Joint Stock Company	28,013,898,096	28,013,898,096	0	0
Hong Phuc Trading and Real Estate One Member Company Limited	13,525,611,800	13,525,611,800	9,380,855,000	9,380,855,000
Chailease International Trading Company Limited	5,439,659,442	5,439,659,442	7,284,425,741	7,284,425,741
Other subjects (*)	32,750,010,011	32,750,010,011	33,895,265,916	33,895,265,916
<b>Related Party</b>				
Viet Thanh Mechanical Engineering Investment and Export Import Joint Stock Company	0	0	19,416,119,791	19,416,119,791
<b>Total</b>	<b>79,729,179,349</b>	<b>79,729,179,349</b>	<b>69,976,666,448</b>	<b>69,976,666,448</b>

(\*) No entity has a balance accounting for more than 10% of the total debt balance.

### 12. Taxes payable to State Treasury

	Closing of quarter	Incurred	Paid	Beginning of the year
VAT for imported goods	0	5,503,945,362	5,503,945,362	0
Import tax	0	43,009,421	43,009,421	0
VAT output	0	324,025,560,402	324,025,560,402	0
Corporate Income Tax	15,756,504,425	16,288,691,806	18,627,836,577	18,095,649,196
Personal income tax	22,992,205	334,281,579	336,084,590	24,795,216
Other taxes	51,066,666	121,855,556	97,755,556	26,966,666
<b>Total</b>	<b>15,830,563,296</b>	<b>346,317,344,126</b>	<b>348,634,191,908</b>	<b>18,147,411,078</b>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### 13.1 Accrued Short-term expenses

	Closing of quarter	Beginning of the year
	VND	VND
<b>Third Parties</b>		
Interest expense	3,106,621,270	2,545,748,179
Other expenses	0	905,936,063
<b>Total</b>	<b>3,106,621,270</b>	<b>3,451,684,242</b>

### 13.2 Other short-term payables

	Closing of quarter	Beginning of the year
	VND	VND
<b>Third Parties</b>		
Social insurance, health insurance, unemployment insurance	(261,585)	0
Trade Union fees	173,728,007	49,799,287
Other payable	0	0
<b>Total</b>	<b>173,466,422</b>	<b>49,799,287</b>

### 14. Unrealized turnover

	Closing of quarter	Beginning of the year
	VND	VND
Unrealized revenue from the sale and sublease of financial leased fixed assets	32,039,596	199,025,232
<b>Total</b>	<b>32,039,596</b>	<b>199,025,232</b>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

15. Loans and financial lease debts

Unit: VND

	Closing of quarter		During the period		Beginning of the year	
	Value	Amount within repayment capacity	Increase	Decrease	Value	Amount within repayment capacity
a) Short-term	2,066,306,952,163	2,066,306,952,163	3,367,723,602,601	2,772,694,332,352	1,471,277,681,914	1,471,277,681,914
a1) Short-term loans (*)	2,056,612,573,219	2,056,612,573,219	3,361,400,944,138	2,761,850,524,161	1,457,062,153,242	1,457,062,153,242
+ An Binh Commercial Joint Stock Bank - ABBank	126,264,833,842	126,264,833,842	211,457,486,542	169,192,652,700	84,000,000,000	84,000,000,000
+ Military Commercial Joint Stock Bank - MB Bank	106,793,777,739	106,793,777,739	134,093,859,539	86,517,526,140	59,217,444,340	59,217,444,340
+ Vietnam Investment and Development Commercial Joint Stock Bank - BIDV	390,639,445,957	390,639,445,957	716,432,039,694	649,479,788,179	323,687,194,442	323,687,194,442
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Viettin Bank	239,243,537,991	239,243,537,991	369,136,090,012	424,146,232,510	294,253,680,489	294,253,680,489
+ Vietnam Maritime Commercial Joint Stock Bank - MSB	0	0	0	100,000,000,000	100,000,000,000	100,000,000,000
+ Woori Vietnam Bank - WooriBank	100,000,000,000	100,000,000,000	100,000,000,000	100,000,000,000	100,000,000,000	100,000,000,000
+ Standard Chartered Bank (Vietnam)	4,800,000,000	4,800,000,000	56,096,167,512	95,196,167,512	43,900,000,000	43,900,000,000
+ Tien Phong Commercial Joint Stock Bank - TPBank	200,553,500,867	200,553,500,867	376,677,201,073	320,350,148,206	144,226,448,000	144,226,448,000
+ Vietnam International Commercial Joint Stock Bank - VIB	69,415,526,464	69,415,526,464	138,907,265,772	169,467,662,608	99,975,923,300	99,975,923,300
+ Kasikornbank - Kbank Vietnam	149,458,368,135	149,458,368,135	298,933,500,298	249,473,471,794	99,998,339,631	99,998,339,631
+ Prosperity and Development Commercial Joint Stock Bank - PGBank	194,426,809,806	194,426,809,806	286,997,426,005	197,570,616,199	105,000,000,000	105,000,000,000
+ Military Commercial Joint Stock Bank - MB Bank (Overdraft)	2,441,304,671	2,441,304,671	5,856,965,000	5,216,639,369	1,800,979,040	1,800,979,040
+ Bac A Commercial Joint Stock Bank - BACA	96,245,401,127	96,245,401,127	190,646,279,637	95,403,022,510	1,002,144,000	1,002,144,000
+ An Binh Commercial Joint Stock Bank - ABBank (Overdraft)	7,000,000,000	7,000,000,000	12,000,000,000	5,000,000,000	0	0
+ Asia Commercial Bank (ACB)	93,075,749,600	93,075,749,600	93,075,749,600	0	0	0
+ Indovina Bank Ltd.	198,299,705,683	198,299,705,683	292,717,680,483	94,417,974,800	0	0
+ Southeast Asia Commercial Joint Stock Bank (SeABank)	77,954,611,337	77,954,611,337	78,373,232,971	418,621,634	0	0

## Quarter 3, 2025

Unit: VND

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16. Owners' equity (continued)  
a) Changes in owners' equity

	Share capital	Other shareholders	Share premium	Profit after tax	Unit: VND	Total
Balance at the beginning of the previous year	430,000,000,000	0	4,903,058,895	43,417,916,919		478,320,975,814
Stock dividend from the retained earnings for 2023	42,616,912,070	0	0	(42,616,912,070)		0
Additional appropriation of net profit after tax for the first half of 2024 to distribute stock dividends	8,981,417,930	0	0	(8,981,417,930)		0
Increased during the year	280,000,000,000	0	0	0		280,000,000,000
Decreased during the year	0	0	(32,400,000)			(32,400,000)
Net profit for the previous period	0	0	0	58,640,184,592		58,640,184,592
Decreased during the year	761,598,330,000	0	4,870,658,895	50,459,771,511		816,928,760,406
Balance at the beginning of this year	761,598,330,000	0	4,870,658,895	50,459,771,511		816,928,760,406
Increased during the year	0	0	0	0		0
Decreased during the year	0	0	0	0		0
Net profit for the period	0	0	0	47,244,735,455		47,244,735,455
Balance at the end of this year	761,598,330,000	0	4,870,658,895	97,704,506,966		864,173,495,861

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### 16. Owners' equity (continued)

#### b) Details of owner's investment capital

	Closing of quarter VND	%	Beginning of the year VND	%
Mr Nguyen Van Tuan	153,930,630,000	20.21	153,930,630,000	20.21
Mr Phan Van Quan	172,016,000,000	22.59	172,016,000,000	22.59
Mr Nguyen Phuc Loi	183,697,820,000	24.12	183,697,820,000	24.12
Other shareholders' capital	251,953,880,000	33.08	251,953,880,000	33.08
<b>Total</b>	<b>761,598,330,000</b>	<b>100</b>	<b>761,598,330,000</b>	<b>100</b>

#### c) Capital transactions with owners

	Closing of quarter VND	Beginning of the year VND
<b>Owner's investment capital</b>		
Balance at the beginning of this year	761,598,330,000	761,598,330,000
Increased during the year	0	0
Decreased during the year	0	0
Balance at the closing of this year	761,598,330,000	761,598,330,000

#### d) Share

	Closing of quarter	Beginning of the year
Number of shares registered to issue	76,159,833	76,159,833
Number of shares sold to the public	76,159,833	76,159,833
- Ordinary shares	76,159,833	76,159,833
- Preferred shares	0	0
Number of shares to be redeemed	0	0
- Ordinary shares	0	0
- Preferred shares	0	0
Shares in circulation	76,159,833	76,159,833
- Ordinary shares	76,159,833	76,159,833
- Preferred shares	0	0

All ordinary shares have a par value of VND 10,000



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### VI. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED ISEPARATE STATEMENT OF INCOME

#### 1. Revenue from sales of goods and provision of services

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Net sales of finished goods and merchandise goods	3,506,493,084,390	2,628,750,972,849
Net revenue from provision of services	1,783,121,724	1,243,121,724
<b>Total</b>	<b>3,508,276,206,114</b>	<b>2,629,994,094,573</b>

#### 2. Cost of goods sold

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Cost of finished goods sold	3,344,079,065,176	2,483,216,008,755
Cost of provision of services	1,311,277,889	1,243,121,724
<b>Total</b>	<b>3,345,390,343,065</b>	<b>2,484,459,130,479</b>

#### 3. Financial income

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Interest income from deposits	28,199,191,409	8,649,952,655
Foreign exchange gains	20,923,956	54,435,784
<b>Total</b>	<b>28,220,115,365</b>	<b>8,704,388,439</b>

#### 4. Financial expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Interest expense on borrowings	89,900,950,312	52,221,693,448
Foreign exchange losses	820,857,703	870,734,142
Other expenses	3,509,713,818	10,679,838,415
<b>Total</b>	<b>94,231,521,833</b>	<b>63,772,266,005</b>

#### 5. Selling expenses/General and administration expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
<b>a) Selling expenses</b>	<b>20,320,882,324</b>	<b>16,305,400,939</b>
Staff costs	10,435,365,105	9,497,251,798
Depreciation expenses	944,242,431	975,890,377
Other expenses	8,941,274,788	5,832,258,764

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### 5. Selling expenses/General and administration expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
<b>b) General and administration expenses</b>	<b>13,087,029,779</b>	<b>13,034,192,915</b>
Staff costs	5,425,707,080	4,908,681,321
Depreciation expenses	495,909,090	522,825,743
Other expenses	7,165,413,609	7,602,685,851

### 6. Other income

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Liquidation and sale of fixed assets	1,922,962,960	614,353,055
Others	1,961	4,268,379
<b>Total</b>	<b>1,922,964,921</b>	<b>618,621,434</b>

### 7. Other expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Collection and penalties for tax law violations	1,224,069,816	668,048,393
Liquidation and sale of fixed assets	0	0
Others	594,141,081	711,546
<b>Total</b>	<b>1,818,210,897</b>	<b>668,759,939</b>

### 8. Current corporate income tax expenses

Payable corporate income tax is determined at the rate of 20% on taxable income.

The Company's tax finalization will be subject to inspection by the tax authority. Because the application of laws and tax regulations to various types of transactions may be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authority.

An estimate of the current corporate income tax rate of the enterprise is presented below:

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Accounting profit before tax	63,533,427,261	58,262,293,700
Adjustments to increase and decrease in accounting profits to determine profits for enterprise income tax calculation	17,910,031,768	668,048,393
- Increased adjustments	17,910,031,768	668,048,393
- Decreased adjustments	0	0
+ Carrying forward losses of previous years	0	0
Taxable profits	81,443,459,029	58,930,342,093
Applicable tax rates	20%	20%
<b>Income tax expense</b>	<b>16,288,691,806</b>	<b>11,786,068,419</b>
Expenses for additional corporate income tax in the previous year	0	0
<b>Current corporate income tax expenses</b>	<b>16,288,691,806</b>	<b>11,786,068,419</b>



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3, 2025

### VII. OTHER INFORMATION

#### 1. Events arising after the end of the fiscal year

The Board of Directors of the Company affirms that no material event occurred after the closing date of the accounting books for the preparation of the Financial Statements required to be adjusted or published in the Financial Statements.

#### 2. Comparative data

The comparative figures are taken according to the figures on the audited Financial Statements for the fiscal year ended December 31, 2024.

#### 3. Information on ongoing operations

During the year, the Company has no activities or events that have a significant impact on its ability to continue operating. Therefore, the Company's financial statements are prepared on the assumption that the Company operates continuously.

Preparer by:



Luong Thanh Hoang

Chief Accountant



Nguyen Thi Yen Nga

General Director



Phan Van Quan