

## **SEPARATE FINANCIAL STATEMENTS**

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

For the 4th quarter 2025 accounting period



# VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

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

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## VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

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

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### REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Vietnam Eco Plastic Technology Joint Stock Company (“the Company”) presents its report and the Company’s Separate Financial statements for the 4th quarter 2025 accounting period.

#### THE COMPANY

Vietnam Eco Plastic Technology Joint Stock Company was established and operating activities under the Business License No 0106798702 by Ha Noi City Department of Investment and Planning for the first time on 24 March 2015, 12th re-registered on 26 January 2026.

The Company’s head office is located at: Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam.

#### BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

The members of The Board of Management during the fiscal accounting period and to the reporting date are:

Mr. Nguyen Van Binh	Chairman	
Mr. Nguyen Huu Duong	Member	Resigned on 15/07/2025
Mr. Dao Quoc Hung	Member	
Mr. Nguyen Dinh Tuan	Member	
Mr. Nguyen Ton Viet	Member	Appointed on 25/04/2025
Mr. Nguyen Thanh An	Member	Resigned on 25/04/2025

The members of The Board of General Directors during the fiscal period and to the reporting date are:

Mr. Nguyen Dinh Tuan	General Director	Appointed on 15/07/2025
Mr. Nguyen Huu Duong	General Director	Resigned on 15/07/2025
Mr. Dao Quoc Hung	Vice General Director	
Mrs. Le Thi Thuy	Vice General Director	

The members of the Board of Supervision are:

Mrs. Nguyen Thu Hang	Head of Control Department
Mrs. Do Thi Duyen	Member
Mrs. Tran Ngoc Phuong	Member

The legal representative of the Company during the period and up to the date of this report is as follows.

Mr. Nguyen Dinh Tuan	From 23/07/2025
Mr. Nguyen Huu Duong	To 23/07/2025

#### THE SEPARATE FINANCIAL STATEMENTS

The Board of General Directors is responsible for the Separate Financial statements of each financial year which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year period. In preparing those Separate Financial statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of Separate Financial statements do not contain any material misstatement caused by errors or frauds;

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial statements;
- Prepare the Separate Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Separate Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Separate Financial statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the Separate Financial statements give a true and fair view of the financial position at 31 December 2025, its operation results and cash flows in the the 4th quarter 2025 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements.

**Other commitments**

The Board of General Directors pledges that the company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 guiding on corporate governance of public companies and the company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by Ministry of Finance guiding the disclosure of information on Securities Market. And Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC.

On behalf of The Board of General Directors



Nguyễn Đình Tuấn  
General Director

Hanoi, 30/01/2026



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Separate Financial statements**  
For the 4th quarter 2025 accounting period

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2025*

Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
<b>100</b>	<b>A. SHORT-TERM ASSETS</b>		<b>241.018.858.540</b>	<b>214.544.354.371</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>15.098.111.304</b>	<b>11.000.885.108</b>
111	1. Cash		15.098.111.304	10.350.885.108
112	2. Cash equivalents		-	650.000.000
<b>120</b>	<b>II. Short-term investments</b>	<b>4</b>	<b>21.363.583.232</b>	<b>45.362.296.404</b>
121	1. Trading securities		7.618.406.526	28.263.410.429
122	2. Provision for diminution in value of trading securities		(1.903.677.826)	(901.114.025)
123	3. Held to maturity investments		15.648.854.532	18.000.000.000
<b>130</b>	<b>III. Short-term receivables</b>		<b>116.460.795.433</b>	<b>87.493.988.139</b>
131	1. Short-term trade receivables	<b>5</b>	42.266.903.406	29.598.893.841
132	2. Short-term prepayments to suppliers		63.236.756.998	52.922.406.782
136	3. Other short-term receivables	<b>7</b>	10.957.135.029	4.972.687.516
<b>140</b>	<b>IV. Inventories</b>	<b>8</b>	<b>84.584.468.405</b>	<b>68.879.476.480</b>
141	1. Inventories		84.584.468.405	68.879.476.480
<b>150</b>	<b>V. Other short-term assets</b>		<b>3.511.900.166</b>	<b>1.807.708.240</b>
151	1. Short-term prepaid expenses	<b>10</b>	272.774.593	332.740.840
152	2. Deductible VAT		3.239.125.573	1.474.967.400
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>141.481.412.731</b>	<b>100.704.381.910</b>
<b>220</b>	<b>II. Fixed assets</b>		<b>10.172.165.862</b>	<b>17.122.503.291</b>
221	1. Tangible fixed assets	<b>9</b>	10.172.165.862	17.122.503.291
222	- Historical costs		89.735.388.968	89.770.500.631
223	- Accumulated depreciation		(79.563.223.106)	(72.647.997.340)
<b>250</b>	<b>V. Long-term investments</b>	<b>4</b>	<b>130.000.000.000</b>	<b>82.000.000.000</b>
251	1. Investment in subsidiaries		98.000.000.000	50.000.000.000
252	2. Investments in joint ventures and associates		32.000.000.000	32.000.000.000
<b>260</b>	<b>VI. Other long-term assets</b>		<b>1.309.246.869</b>	<b>1.581.878.619</b>
261	1. Long-term prepaid expenses	<b>10</b>	1.309.246.869	1.581.878.619
<b>270</b>	<b>TOTAL ASSETS</b>		<b>382.500.271.271</b>	<b>315.248.736.281</b>

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Separate Financial statements**  
For the 4th quarter 2025 accounting period

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2025*  
*(continue)*

Code	CAPITAL	Note	31/12/2025 VND	01/01/2025 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>141.958.637.460</b>	<b>90.801.845.624</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>137.136.634.759</b>	<b>85.979.842.923</b>
311	1. Short-term trade payables	11	15.679.305.506	19.085.870.273
312	2. Short-term prepayments from customers		4.834.541.875	5.873.750.723
313	3. Taxes and other payables to State budget	13	4.175.771.884	3.353.343.409
314	4. Payables to employees		1.667.422.083	951.000.000
315	5. Short-term accrued expenses	14	63.214.923	123.266.855
319	6. Other short-term payments	15	368.617.834	448.417.907
320	7. Short-term borrowings and finance lease liabilities	16	110.347.760.654	56.144.193.756
<b>330</b>	<b>II. Non-current liabilities</b>		<b>4.822.002.701</b>	<b>4.822.002.701</b>
338	1. Long-term borrowings and finance lease liabilities	16	4.822.002.701	4.822.002.701
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>240.541.633.811</b>	<b>224.446.890.657</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>17</b>	<b>240.541.633.811</b>	<b>224.446.890.657</b>
411	1. Contributed capital		200.000.000.000	200.000.000.000
411a	0 Ordinary shares with voting rights		200.000.000.000	200.000.000.000
421	2. Retained earnings		40.541.633.811	24.446.890.657
421a	Retained earnings accumulated till the end of the previous year		24.446.890.657	10.290.775.661
421b	Retained earnings of the current year		16.094.743.154	14.156.114.996
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>382.500.271.271</b>	<b>315.248.736.281</b>

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Separate Financial statements**  
For the 4th quarter 2025 accounting period



**Tran Thi Viet Hoa**  
Preparer



**Tran Thi Viet Hoa**  
Chief Accountant



**Nguyễn Đình Tuấn**  
General Director

Hanoi, 30/01/2026



VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

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

Separate Financial statements  
For the 4th quarter 2025 accounting period

STATEMENT OF INCOME

The 4th quarter 2025

Code	ITEM	Note	The 4th quarter accounting period		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year	Current year	Last year
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	19	110.579.019.434	133.540.688.096	467.975.759.575	454.284.628.652
02	2. Revenue deductions	20	654.159.904	-	654.159.904	232.173.136
10	3. Net revenue from sales of goods and rendering of services		109.924.859.530	133.540.688.096	467.321.599.671	454.052.455.516
11	4. Cost of goods sold	21	103.226.996.878	124.019.890.541	428.936.914.356	424.163.576.406
20	5. Gross profit from sales of goods and rendering of services		6.697.862.652	9.520.797.555	38.384.685.315	29.888.879.110
21	6. Financial income	22	4.821.879.553	2.418.968.326	11.161.314.913	8.607.558.497
22	7. Financial expense	23	2.958.571.181	2.810.327.926	14.105.361.755	7.572.232.924
23	<i>In which: Interest expenses</i>		1.812.147.632	779.081.311	6.485.026.609	2.437.879.316
25	8. Selling expenses	24	2.374.734.996	2.563.157.407	10.473.432.374	7.723.504.457
26	9. General and administrative expense	25	1.845.631.851	2.601.940.685	5.778.030.654	6.156.101.048
30	10. Net profit from operating activities		4.340.804.177	3.964.339.863	19.189.175.445	17.044.599.178
31	11. Other income	26	705.107.620	945.914.999	2.555.440.408	1.155.592.582
32	12. Other expense	27	368.427.658	121.715.390	1.473.082.684	377.334.852
40	13. Other profit		336.679.962	824.199.609	1.082.357.724	778.257.730





**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

Separate Financial statements  
For the 4th quarter 2025 accounting period

**STATEMENT OF INCOME**

*The 4th quarter 2025*

Code	ITEM	Note	The 4th quarter accounting period		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year	Current year	Last year
			VND	VND	VND	VND
50	14. Total net profit before tax		4.677.484.139	4.788.539.472	20.271.533.169	17.822.856.908
51	15. Current corporate income tax expenses	28	1.005.248.159	957.707.894	4.176.790.015	3.666.741.912
52	16. Deferred corporate income tax expenses		-	-	-	-
60	17. Profit after corporate income tax		3.672.235.980	3.830.831.578	16.094.743.154	14.156.114.996

VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

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

Separate Financial statements  
For the 4th quarter 2025 accounting period

STATEMENT OF INCOME

The 4th quarter 2025

Code ITEM	Note	The 4th quarter accounting period		Accumulated from the beginning of the year to the end of this quarter	
		Current year	Last year	Current year	Last year
		VND	VND	VND	VND



*[Handwritten signature]*

Tran Thi Viet Hoa  
Preparer

Tran Thi Viet Hoa  
Chief Accountant

Minh Dinh Tuan  
General Director

Hanoi, 30/04/2026

VIỆT NAM  
CỘNG HÒA  
HÀ NỘI

## STATEMENT OF CASH FLOWS

From 01/01/2025 to 31/12/2025

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year
			VND	VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		20.271.533.169	17.822.856.908
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		7.206.893.705	6.390.964.652
03	- Provisions		1.002.563.801	901.114.025
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		112.768.929	231.901.439
05	- Gains / losses from investment		(694.701.035)	(1.828.259.334)
06	- Interest expense		6.485.026.609	2.437.879.316
08	3. Operating profit before changes in working capital		34.384.085.178	25.956.457.006
09	- Increase or decrease in receivables		(30.798.213.134)	(20.999.152.307)
10	- Increase or decrease in inventories		(15.704.991.925)	(28.093.185.282)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		(4.642.495.458)	17.782.755.752
12	- Increase or decrease in prepaid expenses		332.597.997	(1.555.513.202)
13	- Increase or decrease in trading securities		20.645.003.903	9.601.465.184
14	- Interest paid		(6.476.668.700)	(2.422.604.257)
15	- Corporate income tax paid		(3.466.741.912)	(3.021.812.451)
20	Net cash flows from operating activities		(5.727.424.051)	(2.751.589.557)
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(1.393.026.519)	(10.677.398.820)
22	2. Proceeds from disposals of fixed assets and other long-term assets		1.270.000.000	12.454.545.455
23	3. Loans and purchase of debt instruments from other entities		(3.998.854.532)	(46.630.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		7.000.000.000	78.071.000.000
25	5. Equity investments in other entities		(48.000.000.000)	(50.000.000.000)
27	6. Interest and dividend received		742.964.400	1.242.346.756
30	Net cash flows from investing activities		(44.378.916.651)	(15.539.506.609)
	<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		277.742.800.803	179.686.355.483
34	2. Repayment of principal		(223.539.233.905)	(161.301.678.176)
40	Net cash flows from financing activities		54.203.566.898	18.384.677.307

**STATEMENT OF CASH FLOWS***From 01/01/2025 to 31/12/2025**(Indirect method)*

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year
			VND	VND
50	Net cash flows in the accounting period		4.097.226.196	93.581.141
60	Cash and cash equivalents at beginning of the accounting period		11.000.885.108	10.938.360.569
61	Effect of exchange rate fluctuations		-	(31.056.602)
70	Cash and cash equivalents at end of the accounting period	3	<u>15.098.111.304</u>	<u>11.000.885.108</u>



VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

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

Separate Financial statements  
For the 4th quarter 2025 accounting period

## STATEMENT OF CASH FLOWS

From 01/01/2025 to 31/12/2025  
(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year
			VND	VND

Tran Thi Viet Hoa  
Preparer

Hanoi, 30/01/2026

Tran Thi Viet Hoa  
Chief Accountant



Nguyễn Đình Tuấn  
General Director

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## **NOTES TO (SEPARATE) FINANCIAL STATEMENTS**

*The 4th quarter 2025*

### **1 . GENERAL INFORMATION OF THE COMPANY**

#### **Form of ownership**

Vietnam Eco Plastic Technology Joint Stock Company was established and operating activities under the Business License No 0106798702 by Ha Noi City Department of Investment and Planning for the first time on 24 March 2015, 12th re-registered on 26 January 2026.

The Company's head office is located at: Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam.

The company's registered capital as of January 28, 2026 is VND 299,999,850,000, and the actual contributed capital as of December 31, 2025 is VND 200,000,000,000; equivalent to 20,000,000 shares, with a par value of VND 10,000 per share.

#### **Business field**

Industrial manufacturing, trading.

#### **Business activities**

Main business activities of the Company include:

- Manufacture of plastic products;
- Production of primary plastic;
- Trading of plastic pellets

#### **Corporate structure**

**The Company's member entities are as follows:**  
Business location - Vietnam Ecological Plastic Joint Stock Company

Branch of Manufacturing Factory - Vietnam Ecological Plastic Joint Stock Company

**Address**  
Nhu Quynh  
Commune, Hung  
Yen Province  
  
Nhu Quynh  
Commune, Hung  
Yen Province

**Main business activities**  
Production and trading of  
plastic products and plastic  
beads.  
  
Production and trading of  
plastic products and plastic  
beads.

Information of subsidiaries, Associates and Joint ventures of the Company is provided in Note No 4.

### **2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

#### **2.1 . Accounting period and accounting currency**

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.

#### **2.2 . Standards and Applicable Accounting Policies**

*Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

*Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

**2.3 . Basis for preparation of Separate Financial statements**

Separate Financial statements are presented based on historical cost principle.

Separate Financial statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

**2.4 . Cash and cash equivalents**

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as inventories and used as raw materials for the production of goods for sale.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

**2.5 . Financial investments**

*Investments in subsidiaries, joint ventures or associates* are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Dividends received in the form of shares only monitor the number of shares received but do not record the increase in the value of the investment and financial income.

Provision for devaluation of investments is made at the end of the period as followings:

- With regard to investments in trading securities: the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date;
- With regard to investments in subsidiaries, joint ventures or associates: the provision for loss investments shall be made based on the [Separate] Financial Statements/Consolidated Financial Statements (nếu đơn vị nhận đầu tư là Công ty mẹ) of subsidiaries, joint ventures or associates at the provision date.
- With regard to long-term investments (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee;
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.



**2.6 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

**2.7 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

**2.8 . Fixed assets and Finance lease fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	8 years
- Machine, equipment	05 - 08 years
- Vehicles, Transportation equipment	8 years

**2.9 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria. Prepaid expenses are allocated gradually into operating expenses on the straight-line basis.

**2.10 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company.



**2.11 . Borrowings and finance lease liabilities**

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

**2.12 . Borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

**2.13 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

**2.14 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

**2.15 . Revenues**

Revenue from sale of goods shall be recognized when all the following conditions have been satisfied:

*Financial income*

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

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- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to Financial Statements.

#### **2.16 . Revenue deductions**

Revenue deductions from sales and service provisions arising in the period include: Trade discounts, sales allowances and sales return.

Trade discounts, sales allowances and sales returns incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period. In case products, goods and services are sold from the previous period, until the next period are incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Separate Financial statements of the reporting period (the previous period); and if incurred after the release of Separate Financial statements then record a decrease in revenue of incurring period (the next period).

#### **2.17 . Cost of goods sold**

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

#### **2.18 . Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial

#### **2.19 . Corporate income tax**

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

For the fiscal year ended as at 31 December 2025, the Company applies the corporate income tax rate:



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**2.20 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

**3 . CASH AND CASH EQUIVALENTS**

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	166.544.952	438.459.640
Demand deposits	14.931.566.352	9.912.425.468
Cash equivalents	-	650.000.000
	<b>15.098.111.304</b>	<b>11.000.885.108</b>

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**4 - FINANCIAL INVESTMENTS**

**a) Held to maturity investments**

	31/12/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
- Term deposits (*)	15.648.854.532	-	18.000.000.000	-
	<b>15.648.854.532</b>	<b>-</b>	<b>18.000.000.000</b>	<b>-</b>

(\*) As of September 30, 2025, term deposits at commercial banks with interest rates from 3,7%/year to 4,9%/year and used as collateral for borrowings at Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch and Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch.

**b) Trading securities**

	31/12/2025		01/01/2025	
	Original cost VND	Fair value VND	Original cost VND	Fair value VND
- Investment in stock	7.618.406.526	6.456.540.000	28.263.410.429	28.722.440.000
	<b>7.618.406.526</b>	<b>6.456.540.000</b>	<b>28.263.410.429</b>	<b>28.722.440.000</b>
				<b>(901.114.025)</b>
				<b>(901.114.025)</b>



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c) Investments in equity of other entities	31/12/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Investments in subsidiaries						
	98.000.000.000	-	-	50.000.000.000	-	-
	98.000.000.000	-	-	50.000.000.000	-	-
- Vietnam Eco Plastic Packaging Joint						
Stock Company (1)						
Investments in joint ventures						
	32.000.000.000	-	-	32.000.000.000	-	-
	32.000.000.000	-	-	32.000.000.000	-	-
- Tan Quang Plastic Joint Stock						
Company (2)						
	130.000.000.000	-	-	82.000.000.000	-	-

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

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**Investments in equity of other entities**

<u>Name of entities received capital</u>	<u>Place of establishment and operation</u>	<u>Rate of interest</u>	<u>Rate of voting rights</u>	<u>Principle activities</u>
Vietnam Eco Plastic Packaging Joint Stock Company	Lac Dao Commune, Hung Yen Province	98,00%	98,00%	Plastic packaging production, plastic granule trading

Detailed information about the Company's joint ventures and associates as of June 30, 2025 is as follows:

<u>Name of entities received capital</u>	<u>Place of establishment and operation</u>	<u>Rate of interest</u>	<u>Rate of voting rights</u>	<u>Principle activities</u>
Tan Quang Plastic Joint Stock Company	Nhu Quynh Commune, Hung Yen Province	45,71%	45,71%	Production and business of plastic pellets

**5 . TRADE RECEIVABLES**

	<u>31/12/2025</u>		<u>01/01/2025</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
S.S LDA - Portugal	4.448.162.977	-	4.940.006.251	-
SD LTD - Belgium	3.629.028.920	-	2.347.940.942	-
E.I LTD - England	-	-	474.297.318	-
CEK - Estonia	990.785.123	-	2.105.127.646	-
EVP Sas	-	-	2.375.872.733	-
Thuan Duc JSC	-	-	4.357.800.000	-
Leepak JSC	-	-	1.405.000.000	-
Other trade receivables	33.198.926.386	-	11.592.848.951	-
	<u>42.266.903.406</u>	<u>-</u>	<u>29.598.893.841</u>	<u>-</u>

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**6 . PREPAYMENTS TO SUPPLIERS**

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Nam Cuong Business and Trading Joint Stock Company	37.659.581.216	-	37.496.788.516	-
Tan Quang Plastic Joint Stock Company	5.562.641.500	-	5.954.831.500	-
5T Import Export Joint Stock Company	4.745.600.000	-	5.158.267.550	-
IVICT (Singapore) Pte. Ltd	6.383.243.691	-	-	-
Others	8.885.690.591	-	4.312.519.216	-
	<b>63.236.756.998</b>	<b>-</b>	<b>52.922.406.782</b>	<b>-</b>

**7 . OTHER RECEIVABLES**

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Receivables from interest of deposit, loan	129.519.456	-	196.767.123	-
Advances	-	-	467.350.393	-
VAT refund request	-	-	4.200.000.000	-
Others	10.827.615.573	-	108.570.000	-
	<b>10.957.135.029</b>	<b>-</b>	<b>4.972.687.516</b>	<b>-</b>



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**8 . INVENTORIES**

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	6.439.917.566	-
Raw material	62.746.957.191	-	50.021.499.799	-
Finished goods	19.776.463.280	-	10.117.586.166	-
Goods	2.061.047.934	-	2.300.472.949	-
	<b>84.584.468.405</b>	<b>-</b>	<b>68.879.476.480</b>	<b>-</b>

Part of the company's inventory value as of September 30, 2025 is used as collateral for loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch.

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**9 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Transportation equipment	Total
	VND	VND	VND	VND
<b>Historical cost</b>				
Beginning balance	5.391.685.473	81.000.949.892	3.377.865.266	89.770.500.631
- Purchase in the year	-	38.518.519	1.354.508.000	1.393.026.519
- Liquidation, disposal	-	(129.600.000)	(1.298.538.182)	(1.428.138.182)
<b>Ending balance of the accounting period</b>	<b>5.391.685.473</b>	<b>80.909.868.411</b>	<b>3.433.835.084</b>	<b>89.735.388.968</b>
<b>Accumulated depreciation</b>				
Beginning balance	4.607.642.994	66.560.817.114	1.479.537.232	72.647.997.340
- Depreciation for the period	319.994.574	6.524.588.514	362.310.617	7.206.893.705
- Liquidation, disposal	-	(129.600.000)	(162.067.939)	(291.667.939)
<b>Ending balance of the accounting period</b>	<b>4.927.637.568</b>	<b>72.955.805.628</b>	<b>1.679.779.910</b>	<b>79.563.223.106</b>
<b>Net carrying amount</b>				
Beginning balance	784.042.479	14.440.132.778	1.898.328.034	17.122.503.291
<b>Ending balance</b>	<b>464.047.905</b>	<b>7.954.062.783</b>	<b>1.754.055.174</b>	<b>10.172.165.862</b>

*In which:*

- Tangible fixed assets with original cost and residual value of VND 75.622.288.549 and VND 10.888.545.605 respectively are being used to secure loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: 47.682.333.846 VND.

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**10 . PREPAID EXPENSES**

	31/12/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
Tools	119.740.165	297.947.890
Insurance	-	27.751.283
Others	153.034.428	7.041.667
	<b>272.774.593</b>	<b>332.740.840</b>
<b>b) Long-term</b>		
Tools, supplies, spare parts	1.309.246.869	1.573.763.370
Others	-	8.115.249
	<b>1.309.246.869</b>	<b>1.581.878.619</b>

**11 . TRADE PAYABLES**

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Branch of NK Plastic and Environment Technology Co., Ltd. - High-tech plastic factory	2.973.975.000	2.973.975.000	2.120.850.000	2.120.850.000
Haplast Joint Stock Company	-	-	3.123.701.000	3.123.701.000
A Dong Plastic Joint Stock Company	1.399.869.000	1.399.869.000	1.331.522.500	1.331.522.500
Tien Phong Transport Trading Company Limited	1.345.988.134	1.345.988.134	1.073.693.755	1.073.693.755
Phu Lam Import Export Company Limited	1.498.320.450	1.498.320.450	1.819.359.000	1.819.359.000
Others	8.461.152.922	8.461.152.922	9.616.744.018	9.616.744.018
	<b>15.679.305.506</b>	<b>15.679.305.506</b>	<b>19.085.870.273</b>	<b>19.085.870.273</b>



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**12 . PREPAYMENTS FROM CUSTOMERS**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
E.I LTD	1.273.093.634	1.520.260.000
Cat Tuong Plastic Production and Trading Company Limited	-	1.363.147.500
Lts Trading Services Limited	256.064	372.187.246
As Pakendikeskus	-	612.667.358
Others	3.561.192.177	2.005.488.619
	<u><b>4.834.541.875</b></u>	<u><b>5.873.750.723</b></u>

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### 13 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Receivable at the opening year	Payable at the opening year	Payable arise in the accounting period	Amount paid in the accounting period	Payable at the closing accounting period
	VND	VND	VND	VND	VND
Value added tax	-	-	706.018.561	706.018.561	-
Export, import duties	-	-	172.331.259	172.331.259	-
Corporate income tax	-	3.324.543.409	4.176.790.015	3.466.741.912	4.034.591.512
Personal income tax	-	28.800.000	185.953.126	85.237.627	129.515.499
Fees and other obligations	-	-	11.664.873	-	11.664.873
		<b>3.353.343.409</b>	<b>5.252.757.834</b>	<b>4.430.329.359</b>	<b>4.175.771.884</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

### 14 . ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
- Accrued interest expenses	63.214.923	54.857.014
- Other accrued expenses	-	68.409.841
	<b>63.214.923</b>	<b>123.266.855</b>

### 15 . OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
- Social insurance	25.520.605	25.520.606
- Health insurance	37.777.556	38.002.897
- Unemployment insurance	17.319.673	17.319.674
- Interest payables	288.000.000	259.200.000
- Others	-	108.374.730
	<b>368.617.834</b>	<b>448.417.907</b>

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**16 - BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2025		During the year		31/12/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch (1)	54.734.671.428	54.734.671.428	277.742.800.803	222.129.711.577	110.347.760.654	110.347.760.654
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (2)	34.517.847.990	34.517.847.990	74.473.184.301	71.080.021.566	37.911.010.725	37.911.010.725
- Military Commercial Joint Stock Bank - Thang Long Branch (3)	18.879.178.419	18.879.178.419	52.821.819.474	50.035.247.964	21.665.749.929	21.665.749.929
- Mirae Asset Securities Joint Stock Company (Vietnam) - margin trading	300.202.116	300.202.116	-	300.202.116	-	-
- Mrs Ngo Thi Tuyet Minh	1.037.442.903	1.037.442.903	30.226.797.028	31.264.239.931	-	-
- Mr Le Van Hoan (4)	-	-	20.200.000.000	20.200.000.000	-	-
- Mr Nguyen Tuan Dung (5)	-	-	52.401.000.000	26.400.000.000	26.001.000.000	26.001.000.000
<b>Current portion of long-term borrowings</b>	1.409.522.328	1.409.522.328	47.620.000.000	22.850.000.000	24.770.000.000	24.770.000.000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (6)	1.409.522.328	1.409.522.328	-	1.409.522.328	-	-
	<b>56.144.193.756</b>	<b>56.144.193.756</b>	<b>277.742.800.803</b>	<b>223.539.233.905</b>	<b>110.347.760.654</b>	<b>110.347.760.654</b>
<b>b) Long-term borrowings</b>						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (6)	4.822.002.701	4.822.002.701	-	-	4.822.002.701	4.822.002.701
	<b>4.822.002.701</b>	<b>4.822.002.701</b>	<b>-</b>	<b>-</b>	<b>4.822.002.701</b>	<b>4.822.002.701</b>



**Detailed information on Short-term borrowings:**

1) Borrowings limit contract No. 328-04/2024-HDCVHM/NHCT131-NST dated November 4, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade with a borrowing limit of VND 40 billion, the limit maintenance period is 1 year, the borrowings term of each disbursement is 06 months, the borrowing interest rate is stated on each debt receipt. The purpose of the borrowing is to supplement working capital for production and business.

The borrowing is secured by the Company's fixed assets and goods under the following mortgage contracts:

- Mortgage contract No. 213-04/2022/HDBĐ/NHCT131-NST dated September 12, 2022;
- Mortgage contract No. 214-04/2022/HDBĐ/NHCT131-NST dated September 12, 2022;
- Mortgage contract No. 215/04/2022/HDBĐ/NHCT131-NST dated September 14, 2022.
  
- Valuable paper mortgage contract No. 304-04/2024/HDBDD/NHCT131-NST signed on October 7, 2024 with the mortgaged asset being the Company's Efast channel term deposit balance with an amount of 650.000.000 VND with a term of 3 months, interest rate of 1,6%/year.
  
- Deposit contract mortgage No. 319-04/2024/HDBĐ/NHCT131- NST signed on October 23, 2024 with the mortgaged asset being the deposit balance under the 6-month term deposit contract the amount of VND 8 billion with an interest rate of 4,6%/year."
  
- Real Estate Mortgage Contract No. 283-04/2024/HDBĐ/NHCT131-NST signed on September 18, 2024 with the mortgaged property being the Certificate of land use rights, house ownership rights and other assets attached to land No. DM 478149; Certificate issuance registration number: VP 00077 issued by the Hanoi Land Registration Office on May 5, 2023, in the name of Mr. Nguyen Dinh Tuan and Ms. Nguyen Thi Thuy Duong.
  
- Deposit contract mortgage contract No. 137-04/2025-HDTC/NHCT13130-NST dated September 17, 2025 with the mortgaged asset being Term Deposit Contract No. 131/2025/30470 at Vietinbank worth VND 2.200.000.000.
  
- Mortgage contract No. 132-04/2025/HDBĐ/NHCT131-NST dated September 10, 2025 with the mortgaged property being a Ford Everest car with license plate 30L - 735.79.

As of September 30, 2025, Mr. Nguyen Dinh Tuan is a member of the Company's Board of Directors.

2) Credit limit contract No. 01/2025/17910577/HĐTD dated May 08, 2025 between Vietnam Ecological Plastic Joint Stock Company and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch with a limit of VND 40.000.000.000. Purpose: Supplementing working capital, guarantee, opening L/C. Term: 12 months from the date of decision issuance to March 27, 2024. Loan term/guarantee term/L/C term, interest rate, fees are determined according to each specific credit contract, specific guarantee contract, issued L/C.

The borrowings is secured by assets under the following mortgage contracts:

The borrowings is secured by the Company's fixed assets and goods under the mortgage contracts:

- Asset mortgage contract No. 01/2023.17910577/HDBĐ dated March 31, 2023;
- Debt/receivables mortgage contract No. 02/2023/17910577/HDBĐ dated March 31, 2023;
- Real estate mortgage contract established on April 11, 2023 is the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CV 479941 issued on September 8, 2020 owned by Mr. Nguyen Van Binh and Ms. Nguyen Thi Luong. Property information is as follows: Land plot number 279, map sheet number: 29, address: Cao Dinh 3 residential group - Xuan Dinh ward - Bac Tu Liem district - Hanoi city, area: 83,7m2, purpose of use: urban residential land, term of use: long-term.
- Deposit mortgage contract No. 01/2024/17915077/HDBĐ dated November 5, 2024: 3 billion VND.
- Property mortgage contract of 1 car signed on December 7, 2024.

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As of September 30, 2025, Mr. Nguyen Van Binh is Chairman of the Board of Directors of the Company.

(3) Credit contract No. 219033.24.058.3901046.TD dated September 24, 2024 between the Company and Military Commercial Joint Stock Bank with a limit of VND 50 billion, loan term until May 24, 2025, loan interest rate is determined in each specific debt receipt. The purpose of the loan is to serve production and business.

(4) Borrowings contract No. 04/2025/HDVT/ECO-LVH dated June 2, 2025 between Vietnam Ecological Plastic Joint Stock Company (Borrower) and Mr. Le Van Hoan (Lender) with loan limit: VND 30.000.000.000. Interest rate: 6,8%/year, Loan term: 6 months. Loan purpose: Supplementing working capital for production and business activities.

(5) Borrowings contract No. 02.2025/ECO-NTD dated June 9, 2025 between Vietnam Ecological Plastic Joint Stock Company (Borrower) and Mr. Nguyen Tuan Dung (Lender) with loan limit: VND 27.000.000.000. Interest rate: 7,2%/year, Loan term: 6 months. Loan purpose: Supplementing working capital for production and business activities.

**Detailed information on Long-term borrowings:**

6) Credit contract No. 02/2024/17910577/HDTD dated July 12, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch with a limit of USD 276.866,39 with a term of 60 months, the first year's interest rate is fixed at 6.3%/year, the following years are equal to the base interest rate + margin of 3,0%/year, the purpose of the loan is to pay for the purchase of machinery and equipment.

The loan is mortgaged by the Company's fixed assets according to the mortgage contracts:

- Asset mortgage contract No. 01/2023.17910577/HDBD dated March 31, 2023;

- Future property mortgage contract No. 01/2024/17910577/HDBDTL dated July 15, 2024.

**17 . OWNER'S EQUITY**

**a) Changes in owner's equity**

	Contributed capital VND	Retained earnings VND	Total VND
<b>Year 2024</b>			
As at 01/01/2024	200.000.000.000	10.290.775.661	210.290.775.661
Profit/loss	-	14.156.114.996	14.156.114.996
<b>As at 31/12/2024</b>	<b>200.000.000.000</b>	<b>24.446.890.657</b>	<b>224.446.890.657</b>
<b>From 01/01/2025 to 31/12/2025</b>			
As at 01/01/2025	200.000.000.000	24.446.890.657	224.446.890.657
Profit/loss for current accounting period	-	16.094.743.154	16.094.743.154
<b>As at 31/12/2025</b>	<b>200.000.000.000</b>	<b>40.541.633.811</b>	<b>240.541.633.811</b>



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**b) Details of owner's invested capital**

	Rate	31/12/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
Mr Nguyen Dinh Tuan	1,50%	3.000.000.000	1,50%	3.000.000.000
Mr Nguyen Van Binh	20,00%	40.000.000.000	20,00%	40.000.000.000
Mr Nguyen Huu Duong	0,00%	-	15,00%	30.000.000.000
Others	78,50%	157.000.000.000	63,50%	127.000.000.000
	<b>100%</b>	<b>200.000.000.000</b>	<b>100%</b>	<b>200.000.000.000</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	The 4th quarter 2025	The 4th quarter 2024
	VND	VND
Owner's contributed capital	200.000.000.000	200.000.000.000
- At the beginning of period	200.000.000.000	200.000.000.000
- At the ending of period	200.000.000.000	200.000.000.000

**d) Stock**

	31/12/2025	01/01/2025
Quantity of Authorized issuing stocks	20.000.000	20.000.000
Quantity of issued shares and full capital contribution	20.000.000	20.000.000
- Common stocks	20.000.000	20.000.000
Quantity of outstanding shares in circulation	20.000.000	20.000.000
- Common stocks	20.000.000	20.000.000
Par value per stock (VND)	10.000	10.000

**18 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**Foreign currencies**

	31/12/2025	01/01/2025
- USD	231.748,97	361.728,94
- EUR	3.566,14	288,04

**19 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	VND	VND	VND	VND
Revenue from sale of goods	56.489.742.515	64.080.779.323	257.167.515.817	200.234.675.199
Revenue from sale of finished goods	51.289.276.919	66.659.908.773	206.048.243.758	249.958.755.117
Revenue from sale of scrap	2.800.000.000	2.800.000.000	4.760.000.000	3.602.500.000
Revenue from services rendered	-	-	-	488.698.336
	<b>110.579.019.434</b>	<b>133.540.688.096</b>	<b>467.975.759.575</b>	<b>454.284.628.652</b>



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**20 . REVENUE DEDUCTIONS**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
			VND	VND
Sales return	654.159.904	-	654.159.904	537.535
Sales discounts	-	-	-	231.635.601
	<b>654.159.904</b>	<b>-</b>	<b>654.159.904</b>	<b>232.173.136</b>

**21 . COSTS OF GOODS SOLD**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
			VND	VND
Costs of finished goods sold	49.470.566.755	54.970.656.245	221.146.659.469	173.720.964.905
Costs of goods sold	50.556.539.475	65.859.618.296	202.352.319.899	245.908.999.380
Cost of scrap sold	3.199.890.648	3.189.616.000	5.437.934.988	4.142.987.786
Costs of services rendered	-	-	-	390.624.335
	<b>103.226.996.878</b>	<b>124.019.890.541</b>	<b>428.936.914.356</b>	<b>424.163.576.406</b>

**22 . FINANCE INCOME**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
			VND	VND
Interest income, interest from loans	243.472.481	208.277.978	658.724.233	1.439.113.879
Profit from securities investment	3.899.704.050	796.304.495	5.355.707.615	2.684.703.289
Dividends, profits earned			16.992.500	-
Realized gain from foreign exchange difference	668.233.510	1.414.385.853	5.053.382.020	4.483.741.329
Unrealized gain from foreign	10.469.512		76.508.545	-
	<b>4.821.879.553</b>	<b>2.418.968.326</b>	<b>11.161.314.913</b>	<b>8.607.558.497</b>

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**23 . FINANCIAL EXPENSES**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	VND	VND	VND	VND
Interest expenses	1.812.147.632	779.081.311	6.485.026.609	2.437.879.316
Losses from securities investment	278.720.959	25.331.406	5.233.237.860	1.309.400.726
Realized loss from foreign exchange difference	-	769.778.628	1.163.985.797	2.510.515.767
Unrealized loss from foreign exchange difference	189.277.474	231.901.439	189.277.474	231.901.439
Provisions for devaluation of trading securities	661.033.000	-	-	-
Provision for securities	-	901.114.025	1.002.563.801	901.114.025
Others	17.392.116	103.121.117	31.270.214	181.421.651
	<b>2.958.571.181</b>	<b>2.810.327.926</b>	<b>14.105.361.755</b>	<b>7.572.232.924</b>

**24 . SELLING EXPENSES**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	VND	VND	VND	VND
Labor	261.713.458	264.974.596	1.088.874.625	844.711.932
Expenses from external services	2.113.021.538	1.714.950.811	7.663.644.354	6.807.731.517
Other expenses by cash	-	583.232.000	1.720.913.395	71.061.008
	<b>2.374.734.996</b>	<b>2.563.157.407</b>	<b>10.473.432.374</b>	<b>7.723.504.457</b>

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**25 . GENERAL ADMINISTRATIVE EXPENSES**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
			VND	VND
Labor	952.894.593	1.486.654.993	2.200.784.869	2.954.057.404
Depreciation and amortisation	-	359.211.804	339.501.872	562.537.689
Tax, Charge, Fee	-	-	-	5.000.000
Expenses from external services	349.067.337	457.860.628	1.645.319.313	1.710.868.527
Other expenses by cash	543.669.921	298.213.260	1.592.424.600	923.637.428
	<b>1.845.631.851</b>	<b>2.601.940.685</b>	<b>5.778.030.654</b>	<b>6.156.101.048</b>

**26 . OTHER INCOME**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
			VND	VND
Gain from liquidation, disposal of fixed assets	-	389.145.455	18.984.302	389.145.455
Pre-printed, sample	465.571.170	277.718.622	1.262.340.200	453.562.265
Debt cancel	-	-	-	-
Others	239.536.450	279.050.922	1.274.115.906	312.884.862
	<b>705.107.620</b>	<b>945.914.999</b>	<b>2.555.440.408</b>	<b>1.155.592.582</b>

**27 . OTHER EXPENSE**

	The 4th quarter 2025	The 4th quarter 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
			VND	VND
Cancel inventory	288.326.738	-	1.117.550.752	-
Debt handling	-	-	-	-
Fines	-	73.206.043	100.451.881	99.529.289
Others	80.100.920	48.509.347	255.080.051	277.805.563
	<b>368.427.658</b>	<b>121.715.390</b>	<b>1.473.082.684</b>	<b>377.334.852</b>



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**28 . CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	VND	VND
<b>Total profit before tax</b>	<b>20.271.533.169</b>	<b>17.822.856.908</b>
Increase	629.409.406	510.852.654
- <i>Ineligible expenses</i>	355.531.932	377.334.852
- <i>Exchange rate differences due to year-end revaluation</i>	189.277.474	37.517.802
- <i>Remuneration of non-executive Board members</i>	84.600.000	96.000.000
- <i>Dividend payment</i>	(16.992.500)	-
- <i>Exchange rate differences due to end-of-period revaluation</i>	-	-
Taxable income	20.883.950.075	18.333.709.562
<b>Current corporate income tax expense (Tax rate 20%)</b>	<b>4.176.790.015</b>	<b>3.666.741.912</b>

**29 . BASIC EARNINGS PER SHARE**

According to the provisions of accounting standard No. 30 on "Earnings per share", in case the Company has to prepare separate financial statements and consolidated financial statements, it only presents information on earnings per share in the consolidated financial statements, therefore the Company does not present this indicator in this consolidated financial statement.

**30 . EVENTS AFTER BALANCE SHEET DATE**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Separate financial statements.

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### 31 . SEGMENT REPORTING

#### Under business fields

	Domestic VND	Export VND	Grant total VND
Net revenue from sales of goods and rendering of services	217,762,048,263	249,559,551,408	467,321,599,671
Costs of goods sold	214,947,398,250	213,989,516,106	428,936,914,356
<b>Profit from business activities</b>	<b>2,814,650,013</b>	<b>35,570,035,302</b>	<b>38,384,685,315</b>
Financial income	-	-	11,161,314,913
Financial expense	-	-	14,105,361,755
Selling expenses			10,473,432,374
General and administrative expense			5,778,030,654
Other income			2,555,440,408
Other expense			1,473,082,684
<b>Total net profit before tax</b>			<b>20,271,533,169</b>

### 32 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Tan Quang Plastic Joint Stock Company	Affiliate company
Vietnam Eco Plastic Packaging Joint Stock Company	Subsidiary company
The member of the Board of Management	
The members of the Board of General Directors	
The members of the Board of Supervision	

Outstanding balances up to the reporting date are as follows:

Transactions during the accounting period:

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
<b>Tan Quang Plastic Joint Stock Company</b>	<b>16,481,340,000</b>	<b>26,024,523,637</b>
Purchase of goods	16,481,340,000	26,024,523,637
<b>Vietnam Eco Plastic Packaging Joint Stock Company</b>	<b>48,000,000,000</b>	-
Contribute capital	48,000,000,000	-

As of September 30, 2025, the personal assets of Mr. Nguyen Van Binh - Chairman of the Board of Directors and Mr. Nguyen Dinh Tuan - Member of the Board of Directors were used as collateral to secure loans at banks, details in note 16.

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**Outstanding balances up to the reporting date are as follows:**

	31/12/2025	01/01/2025
	VND	VND
<b>Tan Quang Plastic Joint Stock Company</b>	<b>5.562.641.500</b>	<b>5.954.831.500</b>
Prepayments to suppliers	5.562.641.500	5.954.831.500

**Transactions with other related parties:**

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	VND	VND
<b>Remuneration to members of The Board of General Directors and The Board of Management</b>		
Mr Nguyen Van Binh	60.000.000	45.000.000
Mr Nguyen Huu Duong	201.196.761	180.283.111
Mr Nguyen Dinh Tuan	236.000.000	27.000.000
Mr Dao Quoc Hung	232.627.154	144.152.495
Mr Nguyen Thanh An	170.312.873	45.690.865
MR Nguyen Ton Viet	24.600.000	-
Mrs Le Thị Thuy	202.204.061	145.637.354
<b>Remuneration to members of the Board of Supervision</b>		
Mrs Nguyen Thu Hang	191.323.878	105.667.004
Mrs Do Thi Duyen	162.083.244	102.088.866
Mrs Tran Ngoc Phuong	165.717.130	103.090.137
	<b>1.646.065.101</b>	<b>898.609.832</b>

**33 . COMPARATIVE FIGURES**

The figures in the separate balance sheet and corresponding notes are the figures from the audited separate financial statements for the fiscal year ended December 31, 2024. The figures in the separate income statement, cash flow statement, and corresponding notes for Q4/2024 are figures prepared by the company. The comparative figures in the separate income statement, cash flow statement, and corresponding notes for the period from January 1, 2024 to December 31, 2024 are audited figures.



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Tran Thi Viet Hoa  
Preparer

Hanoi, 30/01/2026



Tran Thi Viet Hoa  
Chief Accountant

