

TAN PHU VIETNAM JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Hanoi, March 2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Tan Phu Vietnam Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the Company's Audited Financial Statements for the year ended 31/12/2025.

BOARD OF MANAGEMENT, AUDIT COMMITTEE AND BOARD OF GENERAL DIRECTORS

The members of the Board of Management, Audit Committee and Board of General Directors who held office during the year ended 31/12/2025 and at the date of this report are as follows:

Board of Management

Name	Position	Appointed/Resigned date
Mr. Tran Duc Huy	Chairman	
Mr. Hoang Quoc Thuy	Vice Chairman	
Mr. Phan Anh Tuan	Member	
Mr. Ngo Duc Trung	Member	
Ms. Vu Thuy Linh	Independent Member	

Audit Committee

Name	Position	Appointed/Resigned date
Ms. Vu Thuy Linh	Head of department	
Mr. Tran Duc Huy	Member	Appointed on 23/01/2025

Board of General Directors and Chief Accountant

Name	Position	Appointed/Resigned date
Mr. Phan Anh Tuan	General Director	
Mr. Ngo Duc Trung	Deputy General Director	
Mr. Vu Quoc Toan	Deputy General Director	Resigned on 02/01/2025
Mr. Murugan Subramaniam	Deputy General Director	Resigned on 02/02/2026
Ms. Nguyen Thi Huyen	Deputy General Director	Resigned on 02/01/2025
Ms. Nguyen Thi Thoai	Deputy General Director	Appointed on 02/01/2025
	Chief Accountant	Resigned on 02/01/2025
	Chief Accountant	Appointed on 22/07/2025
Ms. Le Thi Hong	In charge of Finance and Accounting	Appointed on 02/01/2025
		Resigned on 22/07/2025

EVENTS AFTER THE BALANCE SHEET DATE

The Board of General Directors confirms that there have been no significant events occurring after the balance sheet date which would require adjustments to or disclosures to be made in these financial statements.

AUDITORS

The accompanying financial statements have been audited by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the financial statements for the year ended 31 December 2025, which give a true and fair view of the financial position of the Company and of its operating results and cash flows for the year ended 31 December 2025 in accordance with accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations on financial statement preparation and presentation. In preparing those financial statements, the Board of General Directors is required to:

- 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, and whether there are material misstatements that should be disclosed and explained in the Financial Statements;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Establish and implement the effective internal control system in order to limit material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the Financial Statements.

The Board of General Directors of the Company is responsible for ensuring that the accounting books are properly recorded to give a reasonable view of the financial position of the Company at any time and to ensure that the Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations relevant to the preparation and presentation of financial statements. In addition, the Board of General Directors is also responsible for ensuring the safety of the Company's assets and thus taking appropriate measures to prevent and detect fraud and other irregularities.

OTHER COMMITMENTS

The Board of General Directors commits that the Company has not violated its information disclosure obligations in accordance with Circular No. 08/2026/TT-BTC dated 3 February 2026 of the Ministry of Finance, amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC dated 16 November 2020 on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC and Circular No. 18/2025/TT-BTC; Circular No. 120/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance on information disclosure in the securities market; Decree No. 155/2020/NĐ-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities No. 54/2019/QH14; and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies.

For and on behalf of the Board of Management and Board of General Directors,



Phan Anh Tuan
General Director

Ho Chi Minh, 19 March 2026

No: 56/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

*Regarding the financial statements of Tan Phu Vietnam Joint Stock Company
For the year ended 31 December 2025*

**To: Shareholders, Board of Directors and Board of Management
Tan Phu Vietnam Joint Stock Company**

We have audited the financial statements of Tan Phu Vietnam Joint Stock Company (hereinafter referred to as the "Company") prepared on 19 March 2026 as set out on page 06 to 39 herein, including the Balance Sheet as at 31 December 2025, Income Statement, Cash Flow Statement for the year ended 31 December 2025 and Notes to the Financial Statements.

Responsibilities of the Board of General Directors

The Board of General Directors is responsible for preparing and presenting the Financial Statements in a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the financial statements and for such internal control as the the Board of General Directors determines it is necessary to enable the preparation and presentation of the Financial Statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Opinion

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of Tan Phu Vietnam Joint Stock Company as at 31 December 2025, its operating results and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the financial statements.



Le Quang Nghia
Deputy General Director
Auditor's Practicing Certificate
No. 3660-2026-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 19 March 2026

ABung

Ngo Anh Dung
Auditor
Auditor's Practicing Certificate
No. 5215-2026-112-1

Form B01 - DN

BALANCE SHEET
As at 31 December 2025

ASSETS	Code	Notes	31/12/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		2,222,314,615,203	1,580,081,175,908
Cash and cash equivalents	110	4	581,998,503,966	435,794,857,378
Cash	111		131,998,503,966	105,794,857,378
Cash equivalents	112		450,000,000,000	330,000,000,000
Short-term investments	120	5	116,269,151,382	99,531,340,205
Held-to-maturity investments	123		116,269,151,382	99,531,340,205
Short-term receivables	130		847,501,028,184	556,416,913,581
Short-term trade receivables	131	8	694,270,387,611	468,180,633,618
Short-term advances to suppliers	132	6	127,508,400,395	67,704,484,297
Other short-term receivables	136	9	27,733,980,736	21,391,607,336
Provision for doubtful short-term receivables	137	10	(2,011,740,558)	(859,811,670)
Inventories	140	11	655,869,208,686	475,098,956,090
Inventories	141		656,009,494,669	475,299,401,227
Provision for devaluation of inventories	149		(140,285,983)	(200,445,137)
Other current assets	150		20,676,722,985	13,239,108,654
Short-term prepaid expenses	151	7	19,961,718,852	13,148,907,701
Taxes and other receivables from the State Budget	153	17	715,004,133	90,200,953
NON-CURRENT ASSETS	200		946,148,779,525	828,407,751,038
Long-term receivables	210		23,076,211,213	18,871,409,801
Other long-term receivables	216	9	23,076,211,213	18,871,409,801
Fixed assets	220		415,920,953,009	555,816,298,721
Tangible fixed assets	221	13	242,907,867,215	355,850,966,222
- Cost	222		573,667,316,915	842,503,203,835
- Accumulated depreciation	223		(330,759,449,700)	(486,652,237,613)
Finance lease	224	14	171,884,387,998	193,723,215,112
- Cost	225		211,325,981,459	239,652,407,375
- Accumulated depreciation	226		(39,441,593,461)	(45,929,192,263)
Intangible fixed assets	227	15	1,128,697,796	6,242,117,387
- Cost	228		14,880,653,715	14,037,025,715
- Accumulated amortization	229		(13,751,955,919)	(7,794,908,328)
Long-term asset in progress	240	12	4,826,553,392	16,576,303,819
Construction in progress	242		4,826,553,392	16,576,303,819
Long-term investments	250	5	480,000,000,000	210,000,000,000
Investments in associates, jointly controlled entities	252		270,000,000,000	-
Investment in other entities	253		210,000,000,000	210,000,000,000
Other long-term assets	260		22,325,061,911	27,143,738,697
Long-term prepaid expenses	261	7	22,325,061,911	27,143,738,697
TOTAL ASSETS	270		3,168,463,394,728	2,408,488,926,946

Form B01 – DN

BALANCE SHEET (CONT'D)

As at 31 December 2025

RESOURCES	Code	Notes	31/12/2025 VND	01/01/2025 VND
LIABILITIES	300		2,204,657,178,078	1,852,932,948,423
Current liabilities	310		1,776,911,897,392	1,496,279,244,276
Short-term trade payables	311	16	178,184,217,640	147,473,475,013
Short-term advances from customers	312	18	6,964,768,239	5,036,768,511
Taxes and other payables to the State budget	313	17	88,710,581,199	18,649,660,547
Payables to employees	314		53,267,407,079	52,783,725,292
Short-term accrued expenses	315	20	49,097,796,258	37,024,605,408
Other short-term payables	319	21	4,623,121,557	5,237,146,052
Short-term loans and finance lease obligations	320	19	1,396,064,005,420	1,230,073,863,453
Non-current liabilities	330		427,745,280,686	356,653,704,147
Other long-term liabilities	337	21	10,072,060,985	8,354,065,145
Long-term loans and finance lease obligations	338	19	417,673,219,701	348,299,639,002
OWNER'S EQUITY	400		963,806,216,650	555,555,978,523
Capital	410	22	963,806,216,650	555,555,978,523
Contributed charter capital	411		628,862,820,000	450,000,000,000
- Shares with voting rights	411a		628,862,820,000	450,000,000,000
Share premium	412		(712,150,000)	(448,700,000)
Retained earnings	421		335,655,546,650	106,004,678,523
- Undistributed earnings by the end of prior year	421a		106,004,678,523	64,410,393,683
- Undistributed earnings of 2025	421b		229,650,868,127	41,594,284,840
TOTAL LIABILITIES AND OWNER'S EQUITY	440		3,168,463,394,728	2,408,488,926,946

Ho Chi Minh City, 19 March 2026

Preparer



Nguyen Quoc Kip

Chief Accountant



Le Thi Hong

General Director



Phan Anh Tuan

Form B02 – DN

INCOME STATEMENTS
For the year ended 31 December 2025

Items	Code	Note	Year 2025	Year 2024
			VND	VND
Revenues from sale of goods and rendering of services	01	23	3,192,030,847,582	3,194,215,298,938
Deductions	02	24	38,728,834,081	19,856,714,244
Net revenues from sale of goods and rendering of services	10		3,153,302,013,501	3,174,358,584,694
Cost of goods sold and services rendered	11	25	2,634,069,287,668	2,657,460,454,855
Gross profit from sales of goods and rendering of services	20		519,232,725,833	516,898,129,839
Financial income	21	26	42,633,000,459	36,238,969,192
Financial expenses	22	27	130,031,783,214	107,580,209,757
- Including: Interest expense	23		120,755,228,191	-
Selling expenses	25	28	249,585,345,593	292,899,349,076
General and administrative expenses	26	28	89,714,693,278	98,561,206,217
Operating profit	30		92,533,904,207	54,096,333,981
Other income	31	29	198,826,183,088	694,212,517
Other expenses	32	30	2,060,401,202	1,792,114,978
Other profit	40		196,765,781,886	(1,097,902,461)
Accounting profit before tax	50		289,299,686,093	52,998,431,520
Current Corporate income tax expense	51	32	59,648,817,966	11,404,146,680
Deferred Corporate income tax expense	52		-	-
Net profit after tax	60		229,650,868,127	41,594,284,840
Basic earnings per share	70	33	4,875	924
Diluted earnings per share	71	34	4,875	924

Ho Chi Minh City, 19 March 2026

Preparer



Nguyen Quoc Kip

Chief Accountant



Le Thi Hong

General Director



Phan Anh Tuan

Form B03 – DN

CASH FLOWS STATEMENT
(Under the indirect method)
For the year ended 31 December 2025

Items	Code Notes	Year 2025 VND	Year 2024 VND
Cash flows from operating activities			
Accounting profit before tax	01	289,299,686,093	52,998,431,520
Adjustments for:			
Depreciation and amortisation of fixed assets	02	112,421,513,299	89,224,346,593
Reversal of provision	03	1,091,769,734	(282,296,999)
Foreign exchange (gains) losses arisen from revaluation of monetary accounts dominated in foreign currency	04	135,549,479	(97,160,773)
Profits from investing activities	05	(232,361,353,407)	(25,423,346,414)
Interest expenses	06	120,755,228,191	71,308,430,086
Operating profit before changes in working capital	08	291,342,393,389	187,728,404,013
(Increase)/decrease in receivables	09	(102,994,475,044)	(53,884,822,058)
(Increase)/decrease in inventories	10	(180,710,093,442)	63,423,434,560
(Increase)/decrease in payables	11	7,646,644,446	(42,893,471,380)
(Increase)/decrease in prepaid expenses	12	(1,994,134,365)	9,839,116,364
Interest paid	14	(120,713,876,494)	(74,054,419,824)
Corporate income tax paid	15	(12,792,746,627)	(5,504,570,245)
Net cash flows used in operating activities	20	(120,216,288,137)	84,653,671,430
Cash flows from investing activities			
Purchase and construction of fixed assets and other long-term assets	21	(70,522,566,460)	(167,091,438,198)
Proceeds from disposals of fixed assets and other long-term assets	22	178,551,367,484	440,624,433
Loans to other entities and payments for purchase of debt instruments of other entities	23	(586,937,811,177)	(539,995,093,330)
Collections from borrowers and proceeds from sale of debt instruments of other	24	570,200,000,000	590,660,271,822
Proceeds from sale of investments in other entities (net of cash hold by entity being disposed)	25	(270,000,000,000)	(210,000,000,000)
Interest and dividends received	27	30,349,871,960	20,052,424,633
Net cash flows from (used in) investing activities	30	(148,359,138,193)	(305,933,210,640)

Form B03 – DN

CASH FLOWS STATEMENT (CONT'D)
(Under the indirect method)
For the year ended 31 December 2025

Items	Code	Notes	Year 2025 VND	Year 2024 VND
Cash flows from financing activities				
Capital contribution and issuance of shares	31		178,599,370,000	-
Drawdown of borrowings	33		3,142,784,385,322	2,931,960,890,376
Repayment of borrowings	34		(2,863,442,861,556)	(2,455,795,300,105)
Payment of principal of finance lease liabilities	35		(43,161,929,450)	(38,680,326,846)
Net cash flows from financing activities	40		414,778,964,316	437,485,263,425
Net increase in cash and cash equivalent for the year	50		146,203,537,986	216,205,724,215
Cash and cash equivalent at the beginning of the year	60	4	435,794,857,378	219,535,413,358
Impact of exchange rate fluctuation	61		108,602	53,719,805
Cash and cash equivalent at the end of the year	70	4	581,998,503,966	435,794,857,378

Ho Chi Minh City, 19 March 2026

Preparer

Chief Accountant

General Director



Nguyen Quoc Kip



Le Thi Hong



Phan Anh Tuan

NOTES TO THE FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

Form B09 – DN

1. OPERATION CHARACTERISTICS OF THE ENTERPRISE

1.1 STRUCTURE OF OWNERSHIP

Tan Phu Vietnam Joint Stock Company (hereinafter referred to as "Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No 4103003066 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 24 January 2005. On September 24, 2004, the Company was equitized in accordance with Decision No. 100/2004/QĐ-BCN issued by the Ministry of Industry. On September 26, 2008, the Company's shares were officially listed on the Hanoi Stock Exchange ("HNX").

On 24 September 2004, the Company was equitized as a shareholding company in accordance with the Decision No. 100/2004/QĐ-BCN issued by the Ministry of Industry.

On 26 September 2008, the Company's shares were listed on the Ha Noi Stock Exchange ("HNX"). The charter capital according to the Company's business registration certificate (28th amendment) dated 27/11/2025 is VND 628,862,820,000; equivalent to 62,886,282 shares.

The number of the Company's employees as at 31 December 2025 is 1,579 employees (As of 01 January 2025, there were 1,538 employees).

The Company's registered head office is located at: 314 Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City.

1.2 BUSINESS LINES

The Company's main activities during the period are manufacturing and selling plastic products and premium housewares to serve industries and household goods; manufacturing molds and spare parts for the plastic industry, buying and selling raw materials and supplies for the plastic industry.

1.3 NORMAL BUSINESS CYCLE

The company has a normal production and business cycle of 12 months.

1.4 BUSINESS STRUCTURE

At 31 December 2025, the Company has 4 branches:

Branches	Head office's Address
Tan Phu Viet Nam Joint Stock Company - Long An Branch	Duc Hoa Ha Industrial zone (block C16), Binh Tien 2 Hamlet, Duc Hoa Commune, Tay Ninh Province.
Tan Phu Viet Nam Joint Stock Company - Bac Ninh Branch	Xuan Lam Industrial zone, Song Lieu Ward, Bac Ninh Province.
Branch of Tan Phu Viet Nam Joint Stock Company	No. 228, Road 04, Amata Industrial Park, Long Binh Ward, Dong Nai Province, Vietnam.
Branch of Tan Phu Viet Nam Joint Stock Company at Dat Do	Lot 13, D4 Road, Dat Do I Industrial Park, Dat Do Commune, Ho Chi Minh City, Vietnam.

(*) Pursuant to Resolution No. 03/2026/NQ-HĐQT dated 27/02/2026 of the Board of Directors regarding the establishment of the Dat Do Branch of Tan Phu Vietnam Joint Stock Company, whose principal business activity is the manufacture of plastic products

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

1. OPERATION CHARACTERISTICS OF THE ENTERPRISE (CONT'D)

1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION ON THE FINANCIAL STATEMENTS

The comparative figures on the Balance Sheet, the Income Statement, the Cash Flow Statement and Notes to the Financial Statements are the figures on the Audited Financial Statements of the Company for the year ended 31 December 2024.

2. ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS

2.1 ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS

Company applies Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the corporate accounting system (Circular No. 200) and Circular 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200.

2.2 FINANCIAL YEAR

The financial year of the Company begins on 01 January and ends on 31 December of the calendar year. These Financial Statements have been prepared for the year ended 31 December 2025.

2.3 STATEMENT ON COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING REGIME

The financial statements of the Company are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards and the current Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Company in the preparation of these financial statements:

3.1 ACCOUNTING ESTIMATES

The preparation of Financial Statements in accordance with Vietnamese Accounting Standards requires the General Director to make estimates and assumptions that affect the reported data on liabilities, assets and presentation of potential liabilities and assets at the date of preparation of the Financial Statements as well as reported figures on revenue and expenses throughout the fiscal year. Actual business results may differ from estimates and assumptions.

3.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, bank deposits, short-term investments or highly liquid investments. Cash equivalents are short-term investments with a maturity term of under 3 months from the date of acquisition, that are readily convertible to known amounts of cash and subject to an insignificant risk in conversion into cash.

3.3 RECEIVABLES

Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.3 RECEIVABLES (CONT'D)

Receivables are classified into receivables from customers and other receivables according to the following principles:

- Receivables from customers reflect trade receivables arising from purchase - sale transactions between the Company and the buyer who is an independent unit of the Company.
- Other receivables reflect non-commercial receivables, unrelated to purchase and sale transactions.

The provision for doubtful debts represents amounts of outstanding receivables at the separate balance sheet date which are doubtful of being recovered:

Overdue receivables argument:

- 30% of the amount which overdues from 6 months to a year.
- 50% of the amount which overdues from 1 year to 2 years.
- 70% of the amount which overdues from 2 year to 3 years.
- 100% of the amount which overdues more than 3 years.

For receivables that are not overdue but are difficult to collect: Based on the assessment of loss levels to establish provisions.

3.4 INVENTORIES

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

The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The Company applies the perpetual inventory system to account for year-end inventory. The value of inventory is determined using the weighted average method.

Provision for Inventory Impairment

The provision for inventory impairment is made for the expected loss in value due to impairment factors such as price reductions, deterioration, poor quality, obsolescence, etc. This provision is based on reasonable evidence of a decline in value as of the end of the financial year.

Any increase or decrease in the provision for inventory impairment is recognized in the cost of goods sold in the income statement for the year. When inventory is written off due to expiration, loss of quality, damage, or no longer being usable, any difference between the provision for inventory impairment and the cost of inventory is recognized in the income statement.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.5 TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at their historical cost less accumulated depreciation, reflected in the Balance Sheet under Items Cost, Accumulated depreciation, and Net book value.

The historical cost of tangible fixed assets comprises the purchase price (excluding trade discounts or price reductions), taxes do not include refundable taxes and any directly attributable costs of bringing the assets to ready-for-use condition.

Costs arisen after the initial recognition are added to the historical cost of fixed assets if they are certain to generate economic benefits in the future resulted from use of such assets. The costs that do not satisfy the above conditions shall be recognized as operating costs during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

<i>Type of assets</i>	<i>Time of use (years)</i>
- Buildings and Structures	08 - 25
- Machinery and Equipment	05 - 12
- Means of transportation	06 - 10
- Management equipment and tools	03 - 05

3.6 LEASE ASSETS

Determining whether an agreement is a lease depends on the nature of the agreement at its inception: whether its performance is dependent on the use of a certain asset and Whether or not the agreement includes a provision on the right to use the property.

An asset lease agreement is classified as a financial lease if, according to the asset lease contract, the lessor transfers most of the risks and benefits associated with ownership of the asset to the lessee. All other lease agreements are classified as operating leases.

In case the Company is the lessee

Assets under finance leases are capitalized on the balance sheet at the inception of the lease at the lower of the fair value of the leased asset and the present value of the lease payments. minimum. The principal amount of future lease payments under a finance lease contract is accounted for as a liability. Interest on lease payments is accounted for in the income statement throughout the lease term at the interest rate specified in the contract on the remaining balance of the financial lease debt payable.

Rental payments under operating lease contracts are accounted for in the income statement on a straight-line basis throughout the term of the lease contract..

3.7 INTANGIBLE FIXED ASSETS

Intangible assets are recognized at cost and are reflected in the Balance Sheet under items cost, accumulated amortization, and net book value.

The historical cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed asset up to the time of bringing that asset to the ready-for-use state.

Costs for upgrading and renewing intangible fixed assets are capitalized as part of the asset's cost, while other expenses are recognized in the income statement as incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.7 INTANGIBLE FIXED ASSETS (CONT'D)

When an intangible fixed asset is sold or disposed of, its historical cost and accumulated amortisation are written off and any gain or loss arising from the disposal is recognized in income statement.

Land use right

Land use rights are recorded as intangible fixed assets on the balance sheet when the Company receives the Land Use Rights Certificate. The original cost of land use rights includes all costs directly related to bringing the asset into a ready-to-use state. Intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The specific depreciation period is as follows:

<i>Type of asset</i>	<i>Time of use (years)</i>
- Land use right	48
- Copyright	3
- Computer software	3 - 12

3.8 CONSTRUCTION IN PROGRESS

Construction in progress costs include fixed assets under construction, procurement and not yet assembled and are recorded at cost. This cost includes construction, procurement and other costs. Construction in progress costs are only depreciated when these assets are completed and put into use.

3.9 PREPAID EXPENSES

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses include: tools and supplies issued for use awaiting allocation, fixed asset repair costs, land rental prepayments, business advantages, goodwill, establishment costs and other prepaid expenses..

Tools and supplies: Tools and equipment already put into use are allocated to expenses using the straight-line method during the year.

Fixed asset repair costs: One-time asset repair costs of high value are allocated to expenses using the straight-line method during the year.

3.10 FINANCIAL INVESTMENTS

Held-to-maturity investments

Held-to-maturity investments include those investments that the Company intends and has the ability to hold until maturity. These investments include: term deposits (including promissory notes and bills), bonds, mandatory redeemable preferred shares, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the purchase date and initially recorded at cost, including the purchase price and transaction costs. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest received before the Company holds the investment is deducted from the cost at the time of purchase. Held-to-maturity investments are valued at cost less allowance for doubtful

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.10 FINANCIAL INVESTMENTS (CONT'D)

When there is clear evidence that part or all of an investment may not be recoverable and the amount of loss can be reliably determined, the loss is recognized as a financial expense in the current period/year and directly reduces the value of the investment.

Investment in Joint-ventures and associates

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

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus any directly attributable transaction costs. Dividends and profits from periods prior to the investment being acquired are deducted from the investment's carrying value. Dividends and profits from periods after the investment is made are recognized as revenue. Dividends received in the form of additional shares are only tracked by the number of shares issued, not recognized at their value.

A provision for impairment of investments in equity instruments of other entities is made at the time of preparing the separate financial statements when there is a decline in the investment value compared to its cost. The Company provisions as follows:

- For investments in listed shares or when the fair value of the investment can be reliably determined, the provision is based on the market value of the shares.
- For investments where the fair value cannot be determined at the reporting date, the provision is calculated based on the difference between the actual capital contribution of the parties to the other entity and the actual equity, multiplied by the Company's ownership percentage in relation to the total capital contributions of the parties to the other entity.

Changes in the provision for impairment of investments in equity instruments of other entities to be recognized at the financial statement closing date are recorded as financial expenses.

3.11 LIABILITIES

Liabilities are payments to suppliers and other entities. Liabilities include accounts payable to suppliers, internal payables and other payables. Liabilities are not recorded as lower than payment obligations.

The classification of payables is based on the following principles:

- Payables to suppliers include payables arising from transactions involving the purchase of goods, services, or assets, where the supplier is independent of the buyer. This includes payables between the parent company and subsidiaries, joint ventures, and affiliates. This also includes payables arising from imports through agents (in the case of consignment imports).
- Internal payables include payables between a parent entity and its subsidiaries or dependent entities without legal accounting independence.
- Other payables include payables that are non-trade-related, not arising from the purchase, sale, or provision of goods and services.

Payables are monitored in detail by each entity and payment term. Foreign currency-denominated payables are revalued by the Company according to the selling exchange rate of the bank with the most transactions during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.12 ACCURED EXPENSES

The Company's payable expenses include payables for goods and services which are actual expenses incurred in the reporting period but have not been paid due to lack of invoices or insufficient records and accounting documents. accounting, is recorded in production and business expenses of the reporting period.

The accrual of production and business expenses in the period is calculated strictly and there must be reasonable and reliable evidence of the expenses that must be accrued in the period, to ensure that the amount of expenses to be paid is accounted for. Make payments to this account in accordance with actual expenses incurred.

The payable expenses will be settled with the actual expenses incurred. The difference between the pre-deducted amount and the actual cost will be refunded.

3.13 LOANS AND FINANCE LEASE LIABILITIES

Loans with a repayment period of more than 12 months from the date of preparation of the Financial Statements are presented as long-term loans and financial lease debt. Amounts due to be paid within the next 12 months from the date of preparation of the financial statements, the accountant presents as short-term loans and financial lease debt to have a payment plan.

3.14 BORROWING COSTS

Borrowing costs are recognized into production and business expenses in the period when they are incurred, excepting those which are directly related to the construction or production of unfinished asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even if the construction duration is under 12 months.

3.15 UNREALIZED REVENUE

Unrealized revenue is the amount prepaid by customers for one or many periods of asset lease. Unrealized revenue is transferred to Revenue from sale of goods and provision of services in an amount determined appropriate to each period.

3.16 OWNER'S EQUITY

Owner's equity is recognized according to the amount of capital actually contributed by the owners.

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance and subsequent issuances; the difference between the reissuance price and the carrying amount of treasury shares; and the equity component of convertible bonds upon maturity. Direct costs attributable to additional share issuances and the reissuance of treasury shares are deducted from share premium.

Undistributed after-tax profit is the amount of profit from the Company's activities after deducting adjustments due to retroactive application of accounting policy changes and retroactive adjustment of material errors of previous years. Undistributed after-tax profits can be divided to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside reserve funds according to the Company's Charter and other regulations provisions of Vietnamese law.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.17 RECOGNITION OF REVENUE

Revenue is recognized when the receivable economic benefits can be reliably measured. Net revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales allowances and sales returns.

Revenue from sales of goods

Revenue from sales of goods is recognized when (5) following conditions are simultaneously satisfied:

- The most of risks and benefits associated with ownership of the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner or control the goods;
- The revenue can be measured reliably; When the contract stipulates that the buyer has the right to return purchased products or goods under specific conditions, revenue is only recognized when these specific conditions no longer exist, and the buyer no longer has the right to return the products or goods (except in cases where the customer has the right to return goods in exchange for other products or services).
- The Company has received or will receive economic benefits from the sale transaction;
- The costs related to the sale transactions can be determined.

Financial income

Interest from long-term investments is estimated and the right to receive profits from the Investing Companies is recognized. Interest on bank deposits is recognized based on the bank's periodic announcements, interest on Loans are recorded on the basis of time and actual interest rate each period.

3.18 FINANCIAL COSTS

Expenses recorded in financial expenses include: Costs or losses related to financial investment activities; Borrowing costs; Provision for devaluation of trading securities, provision for loss of investments in other units, losses arising from selling foreign currencies, exchange rate losses... The above items are recorded according to the total amount incurred in the period not offset with financial income.

3.19 TAX AND PAYABLES TO THE STATE BUDGET

Corporate income tax (CIT)

Current CIT expense is determined on the basis of taxable income for the year and CIT rate for the current fiscal year. In this year, the Company applies the corporate income tax rate of 20% for business activities which have taxable incomes.

Deferred tax

Income taxes are delayed due to the difference between the book value of accounts or liabilities on the Balance Sheet and the income database. Deferred income taxes are calculated using a method based on Balance Sheet accounting. Deferred income tax must be recognized for all temporary differences, while deferred tax assets are recognized when it is probable that there will be enough future taxable profit to offset the difference between the books. Record the value and tax base of the assets or liabilities of the accounts on the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.19 TAX AND PAYABLES TO THE STATE BUDGET (CONT'D)

Deferred tax are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled. Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis. The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the inspection results of the competent tax authority.

3.20 EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the year attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.21 RELATED PARTIES

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include:

- Enterprises that have control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the Corporation, including the Parent Company, subsidiaries of the same Group, joint venture parties, jointly controlled entities, affiliated companies.
- Individuals with direct or indirect voting rights in reporting enterprises have significant influence over this enterprise, key management personnel have the right and responsibility for planning and management and control the activities of the Corporation including close family members of these individuals.
- Enterprises where the above-mentioned individuals directly or indirectly hold voting rights or that person can have significant influence on the enterprise.

When considering each related party relationship, attention is paid to the nature of the relationship, not merely the legal form of the relationship. Accordingly, all transactions and balances with related parties during the period are presented by the Company in the notes below.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

4. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
- Cash on hand	582,009,050	129,655,610
- Cash in banks	131,416,494,916	105,665,201,768
- Cash equivalents (*)	450,000,000,000	330,000,000,000
Total	581,998,503,966	435,794,857,378

(*) Cash equivalents represent bank deposits at a commercial bank with original maturity of equal to or less than three (3) months and earn interest at the rate of 4.75% per annum.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

5. FINANCIAL INVESTMENTS

HELD-TO-MATURITY INVESTMENTS

	31/12/2025		01/01/2025	
	Historical Cost	Book value	Historical Cost	Book value
	VND	VND	VND	VND
Short-term				
- Term Deposit (*)	116,269,151,382	116,269,151,382	99,531,340,205	99,531,340,205
	116,269,151,382	116,269,151,382	99,531,340,205	99,531,340,205
Total	116,269,151,382	116,269,151,382	99,531,340,205	99,531,340,205

(*) These represent bank deposits placed with maturities from three (3) months to not exceeding one (1) year, bearing interest rates ranging from 2.8% per annum to 7.3% per annum. In addition, these deposits have been pledged as collateral for the Company's short-term borrowings (Note 19).

INVESTMENT IN EQUITY INSTRUMENTS OF OTHER ENTITIES

	31/12/2025		01/01/2025	
	Rate	Historical Cost	Rate	Historical Cost
	%	VND	%	VND
- NNP Production and Trading Joint Stock Company	45.00%	270,000,000,000	-	-
Investments in other entities				
- NG Investment and Construction Company Limited	16.00%	210,000,000,000	16.00%	210,000,000,000
Total		480,000,000,000		210,000,000,000

As at 31/12/2025, the company has not determined the fair value of these equity investments to disclose in the financial statements because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying amount.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

6. ADVANCES TO SUPPLIERS

	31/12/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	127,508,400,395	(71,781,600)	67,704,484,297	(205,471,596)
- Prepayments for inventories and services	126,473,222,455	(71,781,600)	65,987,397,353	(205,471,596)
- Prepayments for fixed assets	1,035,177,940	-	1,717,086,944	-
Long-term	-	-	-	-
Total	127,508,400,395	(71,781,600)	67,704,484,297	(205,471,596)
Details of advance to suppliers accounting for more than 10% of total advance to suppliers				
- Advance to supplier 1	37,233,444,946	-	36,756,296,278	-
- Advance to supplier 2	-	-	9,519,674,002	-
- Advance to supplier 3	74,864,950,243	-	7,703,531,373	-

7. PREPAID EXPENSES

	31/12/2025 VND	01/01/2025 VND
Short-term	19,961,718,852	13,148,907,701
- Rental fee	2,015,393,388	3,477,302,177
- Tools and equipment	6,673,979,591	1,721,286,351
- External services	1,603,235,098	1,524,824,076
- Insurance fee	627,111,344	699,359,069
- Repairment and maintenance cost	3,048,559,826	2,025,606,028
- Others	5,993,439,605	3,700,530,000
Long-term	22,325,061,911	27,143,738,697
- Tools and equipment	11,656,935,798	14,238,271,611
- Renovation cost	2,041,964,261	2,520,031,115
- External services	1,544,959,983	1,516,090,434
- Repairment and maintenance cost	4,199,548,440	5,112,916,592
- Others	2,881,653,429	3,756,428,945
Total	42,286,780,763	40,292,646,398

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

8. RECEIVABLES

	31/12/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	694,270,387,611	(1,697,929,248)	468,180,633,618	(651,367,640)
- Receivables from Inochi products	164,240,595,129	(1,644,288,218)	157,884,582,158	(651,367,640)
- Receivables from other products	530,029,792,482	(53,641,030)	310,296,051,460	-
Long-term	-	-	-	-
Total	694,270,387,611	(1,697,929,248)	468,180,633,618	(651,367,640)
Details receivable accounting for more than 10% of total receivables				
- Receivables from customer 1	91,186,228,225	-	66,828,062,986	-
- Receivables from customer 2	26,678,831,925	-	47,534,084,323	-
- Receivables from customer 3	137,088,780,720	-	-	-

As at 31 December 2025, short-term receivables amounting to billion VND 381.25 were used as collateral for short-term loans at commercial banks (Note 19).

9. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	27,733,980,736	(242,029,710)	21,391,607,336	(2,972,434)
- Deposits	6,732,820,020	-	6,102,972,650	-
- Interest income	14,179,939,639	(239,057,276)	9,876,141,073	-
- Staff advances	600,633,245	-	566,927,935	-
- Value-added tax of finance lease assets	2,756,926,563	-	3,046,450,370	-
- Others	3,463,661,269	(2,972,434)	1,799,115,308	(2,972,434)
Long-term	23,076,211,213	-	18,871,409,801	-
- Deposits	16,415,458,288	-	14,471,855,381	-
- Value-added tax of finance lease assets	6,583,752,925	-	4,014,454,420	-
- Others	77,000,000	-	385,100,000	-
Total	50,810,191,949	(242,029,710)	40,263,017,137	(2,972,434)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

10. BAD DEBTS

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	2,515,553,230	(2,011,740,558)	1,295,764,424	(859,811,670)
- Trade receivables	2,201,741,920	(1,697,929,248)	1,075,483,985	(651,367,640)
- Advances to suppliers	71,781,600	(71,781,600)	217,308,005	(205,471,596)
- Other receivables	242,029,710	(242,029,710)	2,972,434	(2,972,434)
Total	2,515,553,230	(2,011,740,558)	1,295,764,424	(859,811,670)

11. INVENTORIES

	31/12/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
- Raw materials	225,314,627,364	(52,287,872)	185,095,266,838	(112,447,026)
- Tools and instruments	17,044,309,369	(14,215,123)	26,183,311,792	(14,215,123)
- Finished goods	85,746,787,352	(11,055,918)	82,217,012,368	(11,055,918)
- Good in transit	66,644,989,882	-	13,869,935,778	-
- Goods sent for sale	4,529,949,704	-	5,396,250,279	-
- Merchandise	256,728,830,998	(62,727,070)	162,537,624,172	(62,727,070)
Total	656,009,494,669	(140,285,983)	475,299,401,227	(200,445,137)

Inventories were pledged as collateral of billion VND 499,78 for the Company's short-term loans at commercial Banks (Note 19)

12. CONSTRUCTION IN PROGRESS

	31/12/2025		01/01/2025	
	Balance VND	Recoverable amount VND	Balance VND	Recoverable amount VND
Construction in	4,826,553,392	4,826,553,392	16,576,303,819	16,576,303,819
- Plastic production machinery and	4,826,553,392	4,826,553,392	12,672,557,911	12,672,557,911
- Warehouse and workshop repair	-	-	3,903,745,908	3,903,745,908
Total	4,826,553,392	4,826,553,392	16,576,303,819	16,576,303,819

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
01/01/2025	121,536,038,561	696,768,849,534	23,018,386,898	1,179,928,842	842,503,203,835
- Purchase during the year	1,816,876,025	20,001,141,696	255,127,000	-	22,073,144,721
- Finished construction in progress	8,347,550,590	34,801,989,215	375,000,000	-	43,524,539,805
- Purchase from finance lease	-	93,814,468,584	8,882,322,365	-	102,696,790,949
- Reclassification	-	(1,248,351,818)	1,000,721,818	-	(247,630,000)
- Disposal	(10,550,917,324)	(414,088,240,544)	(12,202,183,617)	(41,390,910)	(436,882,732,395)
31/12/2025	121,149,547,852	430,049,856,667	21,329,374,464	1,138,537,932	573,667,316,915
ACCUMULATED DEPRECIATION					
01/01/2025	(67,590,907,297)	(405,214,412,965)	(12,965,374,554)	(881,542,797)	(486,652,237,613)
- Depreciation for the year	(13,104,663,420)	(59,554,921,074)	(2,026,822,157)	(109,752,547)	(74,796,159,198)
- Purchases from finance lease	-	(34,332,158,152)	(3,823,747,160)	-	(38,155,905,312)
- Reclassification	-	2,306,190,559	(2,310,912,781)	-	(4,722,222)
- Disposal	9,121,690,503	250,940,704,487	8,768,575,985	18,603,670	268,849,574,645
31/12/2025	(71,573,880,214)	(245,854,597,145)	(12,358,280,667)	(972,691,674)	(330,759,449,700)
NET CARRYING AMOUNT					
01/01/2025	53,945,131,264	291,554,436,569	10,053,012,344	298,386,045	355,850,966,222
31/12/2025	49,575,667,638	184,195,259,522	8,971,093,797	165,846,258	242,907,867,215

- The residual value of tangible fixed assets being used as collateral for loans as of 31 December 2025 is VND 96,132,649,197 (as at 01 January 2025 is VND 194,429,094,707).

- The historical cost of tangible fixed assets that have been fully depreciated but are still in use as of 31 December 2025 is VND 152,897,108,355 (as at 01 January 2025 is VND 227,914,016,562).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

14. FINANCE LEASE ASSETS

	Machinery and equipment VND	Means of transportation VND	Total VND
COST			
01/01/2025	228,923,399,303	10,729,008,072	239,652,407,375
- Finance lease during the year	72,487,462,032	1,882,903,001	74,370,365,033
- Repurchase of finance-leased fixed	(93,814,468,584)	(8,882,322,365)	(102,696,790,949)
- Other increase	(363,750,716)	363,750,716	-
31/12/2025	207,232,642,035	4,093,339,424	211,325,981,459
ACCUMULATED DEPRECIATION			
01/01/2025	(40,173,015,152)	(5,756,177,111)	(45,929,192,263)
- Depreciation for the year	(30,553,337,298)	(1,114,969,212)	(31,668,306,510)
- Transfer to fixed assets	34,332,158,152	3,823,747,160	38,155,905,312
- Reclassification	(2,573,133,600)	2,573,133,600	-
31/12/2025	(38,967,327,898)	(474,265,563)	(39,441,593,461)
NET CARRYING AMOUNT			
01/01/2025	188,750,384,151	4,972,830,961	193,723,215,112
31/12/2025	168,265,314,137	3,619,073,861	171,884,387,998

15. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer's software VND	Copyrights, patents VND	Total VND
COST				
01/01/2025	7,011,345,218	6,887,680,497	138,000,000	14,037,025,715
- Purchase during the year	-	843,628,000	-	843,628,000
31/12/2025	7,011,345,218	7,731,308,497	138,000,000	14,880,653,715
ACCUMULATED AMORTISATION				
01/01/2025	(2,407,704,784)	(5,249,203,544)	(138,000,000)	(7,794,908,328)
- Amortisation for the year	(4,603,640,434)	(1,353,407,157)	-	(5,957,047,591)
31/12/2025	(7,011,345,218)	(6,602,610,701)	(138,000,000)	(13,751,955,919)
NET CARRYING AMOUNT				
01/01/2025	4,603,640,434	1,638,476,953	-	6,242,117,387
31/12/2025	-	1,128,697,796	-	1,128,697,796

- The historical cost of intangible fixed assets that have been fully depreciated but are still in use as at 31 December 2025 is VND 7,549,375,218 (As at 1 January 2025 is VND 538,030,000).

- The residual value of intangible fixed assets being used as mortgages and security loans as at 31 December 2025 is VND 0 (As at 1 January 2025 is VND 4,603,640,434).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

16. SHORT-TERM TRADE PAYABLES

	31/12/2025		01/01/2025	
	Balance	Amount expected to be settled	Balance	Amount expected to be settled
	VND	VND	VND	VND
Short-term				
- Raw materials	178,184,217,640	178,184,217,640	147,473,475,013	147,473,475,013
- Fixed assets	177,715,366,465	177,715,366,465	143,315,755,013	143,315,755,013
	468,851,175	468,851,175	4,157,720,000	4,157,720,000
Total	178,184,217,640	178,184,217,640	147,473,475,013	147,473,475,013
Details of payable accounting for 10% of payables	46,116,953,318	46,116,953,318	30,793,957,893	30,793,957,893
- Payable to supplier 1	46,116,953,318	46,116,953,318	30,793,957,893	30,793,957,893

17. TAXES AND AMOUNT RECEIVABLES/ PAYABLES TO THE STATE

	01/01/2025		Amounts payable during the year		Amounts paid during the year		31/12/2025	
	VND		VND		VND		VND	
Tax and payables								
- Value added tax payable	5,376,185,283	47,538,070,241	22,641,580,138	30,272,675,386				
- Import value added tax payable	-	38,185,681,407	38,185,681,407	-				
- Corporate income tax	11,185,701,820	59,648,817,966	12,792,746,627	58,041,773,159				
- Personal income tax	360,284,848	7,305,234,852	7,269,387,046	396,132,654				
- Real estate tax, land rental	-	658,999,187	658,999,187	-				
- Others	1,727,488,596	(1,724,738,596)	2,750,000	-				
Total	18,649,660,547	151,612,065,057	81,551,144,405	88,710,581,199				

17. TAXES AND AMOUNT RECEIVABLES/ PAYABLES TO THE STATE (CONT'D)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

17. TAXES AND AMOUNT RECEIVABLES/ PAYABLES TO THE STATE (CONT'D)

	01/01/2025	Amounts receivable during the year	Amounts received during the year	31/12/2025
	VND	VND	VND	VND
Tax and receivables				
- Value added tax on imported goods	54,643,848	54,643,848	505,382	505,382
- Import and export tax	25,930,150	1,848,701,830	1,822,771,680	-
- Personal income tax	9,626,955	9,626,955	4,583,317	4,583,317
- Real estate tax, land rental	-	638,617,979	1,313,240,942	674,622,963
- Other tax	-	1,956,140,473	1,991,432,944	35,292,471
Total	90,200,953	4,507,731,085	5,132,534,265	715,004,133

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	31/12/2025		01/01/2025	
	Balance	Amount expected to be settled	Balance	Amount expected to be settled
	VND	VND	VND	VND
Short-term				
- Inochi	6,964,768,239	6,964,768,239	5,036,768,511	5,036,768,511
- Other industry	5,607,129,810	5,607,129,810	1,939,573,541	1,939,573,541
- Packaging	467,126,424	467,126,424	931,898,862	931,898,862
Total	890,512,005	890,512,005	2,165,296,108	2,165,296,108
	6,964,768,239	6,964,768,239	5,036,768,511	5,036,768,511

Details of advances from customers accounting for more than 10% of total receivables

- Advances from customer 1	1,558,703,713	1,558,703,713	-	-
- Advances from customer 2	1,426,696,896	1,426,696,896	-	-
- Advances from customer 3	518,252,371	518,252,371	-	-
- Advances from customer 4	201,883,241	201,883,241	665,900,037	665,900,037
- Advances from customer 5	512,021,025	512,021,025	598,767,528	598,767,528
- Advances from customer 6	505,725,560	505,725,560	505,725,560	505,725,560

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

19. LOANS AND FINANCE LEASE

	31/12/2025		During the year		01/01/2025	
	Balance	Amount expected to be settled	Increase	Decrease	Balance	Amount expected to be settled
	VND	VND	VND	VND	VND	VND
Short-term loans and finance lease	1,396,064,005,420	1,396,064,005,420	3,072,594,932,973	2,906,604,791,006	1,230,073,863,453	1,230,073,863,453
- Short-term	1,299,168,209,838	1,299,168,209,838	2,976,238,064,829	2,770,629,027,072	1,093,559,172,081	1,093,559,172,081
+ Joint Stock Commercial Bank for Investment and Development of Vietnam – Truong Son Branch	288,164,710,536	288,164,710,536	730,976,796,833	720,325,225,342	277,513,139,045	277,513,139,045
+ Vietnam Joint Stock Commercial Bank for Industry and Trade – Bien Hoa – Dong Nai Industrial Park Branch	299,844,567,170	299,844,567,170	601,450,823,906	526,719,246,856	225,112,990,120	225,112,990,120
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Thanh Branch	231,830,154,960	231,830,154,960	562,443,047,816	528,864,998,230	198,252,105,374	198,252,105,374
+ Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch	230,497,207,598	230,497,207,598	499,047,266,492	463,089,865,009	194,539,806,115	194,539,806,115
+ Military Commercial Joint Stock Bank – Sai Gon Branch	94,450,831,544	94,450,831,544	201,962,779,693	204,830,281,720	97,318,333,571	97,318,333,571
+ International Commercial Joint Stock Bank – Ho Chi Minh Branch	34,954,283,303	34,954,283,303	122,327,548,303	114,260,643,482	26,887,378,482	26,887,378,482
+ Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh Branch	-	-	88,468,647,102	162,404,066,476	73,935,419,374	73,935,419,374
+ Vietnam Prosperity Joint Stock Commercial Bank – Ho Chi Minh Branch	99,839,585,346	99,839,585,346	99,839,585,346	-	-	-
+ Ho Chi Minh City Development Joint Stock Commercial Bank – Dong Nai Branch	19,586,869,381	19,586,869,381	69,721,569,338	50,134,699,957	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

19. LOANS AND FINANCE LEASE (CONT'D)

	31/12/2025		During the year		01/01/2025	
	Balance	Amount expected to be settled	Increase	Decrease	Balance	Amount expected to be settled
	VND	VND	VND	VND	VND	VND
- Current portion of long-term loans	61,322,834,484	61,322,834,484	54,046,834,484	92,813,834,484	100,089,834,484	100,089,834,484
+ Shinhan Vietnam Bank Limited – Ha Noi Branch	10,589,834,484	10,589,834,484	10,589,834,484	10,589,834,484	10,589,834,484	10,589,834,484
+ Saigon – Hanoi Commercial Joint Stock Bank – Phu Nhuan Branch	20,733,000,000	20,733,000,000	13,457,000,000	22,224,000,000	29,500,000,000	29,500,000,000
+ Vietnam – Asia Commercial Joint Stock Bank – Thang Long Branch	30,000,000,000	30,000,000,000	30,000,000,000	60,000,000,000	60,000,000,000	60,000,000,000
- Current portion of long-term loans finance lease	35,572,961,098	35,572,961,098	42,310,033,660	43,161,929,450	36,424,856,888	36,424,856,888
+ Vietcombank Financial Leasing Co., LTD - Ho Chi Minh Branch	12,136,190,527	12,136,190,527	12,354,777,979	19,994,159,356	19,775,571,904	19,775,571,904
+ Bidv - Sumi Trust Leasing Company Limited - Ho Chi Minh Branch	19,004,007,372	19,004,007,372	24,064,801,688	14,559,733,400	9,498,939,084	9,498,939,084
+ Sacombank - Leasing Co., Ltd	278,943,600	278,943,600	262,339,860	1,261,285,955	1,277,889,695	1,277,889,695
+ Chailease International Leasing Company Limited	4,153,819,599	4,153,819,599	5,628,114,133	5,973,323,858	4,499,029,324	4,499,029,324
+ Vietnam International Leasing Company Limited	-	-	-	1,241,506,881	1,241,506,881	1,241,506,881
+ Sacombank - Leasing Co., Ltd - Ha Noi Branch	-	-	-	131,920,000	131,920,000	131,920,000

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

19. LOANS AND FINANCE LEASE (CONT'D)

	31/12/2025		During the year		01/01/2025	
	Balance	Amount expected to be settled	Increase	Decrease	Balance	Amount expected to be settled
	VND	VND	VND	VND	VND	VND
Long-term loans and finance lease	417,673,219,701	417,673,219,701	166,546,320,493	97,172,739,794	348,299,639,002	348,299,639,002
- Long-term loans from banks	362,337,917,191	362,337,917,191	105,000,000,000	54,046,834,484	311,384,751,675	311,384,751,675
+ Saigon - Hanoi Commercial Joint Stock Bank - Phu Nhuan Branch	357,043,000,000	357,043,000,000	105,000,000,000	13,457,000,000	265,500,000,000	265,500,000,000
+ Shinhan Vietnam Bank Limited - Ha Noi Branch	5,294,917,191	5,294,917,191	-	10,589,834,484	15,884,751,675	15,884,751,675
- Vietnam - Asia Commercial Joint Stock Bank - Thang Long Branch	-	-	-	30,000,000,000	30,000,000,000	30,000,000,000
- Long-term finance lease (term over 1 year)	55,335,302,510	55,335,302,510	61,546,320,493	43,125,905,310	36,914,887,327	36,914,887,327
+ Vietcombank Financial Leasing Co., LTD - Ho Chi Minh Branch	20,393,698,038	20,393,698,038	19,423,654,225	12,354,777,979	13,324,821,792	13,324,821,792
+ BIDV - Sumi Trust Leasing Company Limited - Ho Chi Minh Branch	30,317,007,650	30,317,007,650	34,986,032,456	24,064,801,688	19,395,776,882	19,395,776,882
+ CHAILEASE International Leasing Company Limited	4,461,876,882	4,461,876,882	7,136,633,812	5,582,971,483	2,908,214,553	2,908,214,553
+ Sacombank - Leasing Co., Ltd	162,719,940	162,719,940	-	1,123,354,160	1,286,074,100	1,286,074,100
Total	1,813,737,225,121	1,813,737,225,121	3,239,141,253,466	3,003,777,530,800	1,578,373,502,455	1,578,373,502,455

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

19. LOANS AND FINANCE LEASE (CONT'D)

The Company obtained short-term loans from banks to finance its working capital requirements. The short-term bank loans bear interest at the applicable interest rate per drawdown as the balance sheet date. Details are as follows:

No	Bank	Principal repayment term	Description of collateral
1	Joint Stock Commercial Bank for Investment and Development of Vietnam – Truong Son Branch	From 15 January 2026 to 5 June 2026	Term deposits, machinery and equipment owned by the Company. Shares at the Parent Company owned by Board of Directors of the Company's Parent company
2	Vietnam Joint Stock Commercial Bank for Industry and Trade – Bien Hoa – Dong Nai Industrial Park Branch	From 12 February 2026 to 11 May 2026	Trade receivables, inventories, factories
3	Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Thanh Branch	From 13 January 2026 to 29 June 2026	Term deposits, factories and machinery equipment owned by the Company
4	Tien Phong Commercial Joint Stock Bank – Ben Thanh Branch	From 12 January 2026 to 15 June 2026	Term deposits, trade receivables, inventories owned by the Company
5	Military Commercial Joint Stock Bank – Sai Gon Branch	From 12 January 2026 to 17 June 2026	Term deposits
6	International Commercial Joint Stock Bank – Ho Chi Minh Branch	From 8 January 2026 to 4 June 2026	Trade receivables, inventories.
7	Ho Chi Minh City Development Joint Stock Commercial Bank – Dong Nai Branch	From 24 March 2026 to 24 April 2026	Unsecured
8	Vietnam Prosperity Joint Stock Commercial Bank	From 27 April 2026 to 25 May 2026	Term deposits, trade receivables, inventories owned by the Company

The Company obtained long-term financial domestic institution loans to finance its implementation investments Project. The long-term bank loans bear interest at the applicable interest rate per drawdown. Details of long-term financial institution loans are as follows:

No	Bank	Principal repayment term	Description of collateral
1	Shinhan Vietnam Bank Limited – Ha Noi Branch	60 months from the drawdown date	Machinery and equipment financed by bank Guarantee from DNP Holding Joint Stock Company, the Company's Parent company
2	Vietnam - Asia Commercial Joint Stock Bank - Thang Long Branch	24 months from the drawdown date	Shares of third party

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

20. ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term	49,097,796,258	37,024,605,408
- Selling supporting fee	31,594,793,815	20,096,477,281
- Interest expense and finance lease	2,863,555,809	2,822,204,112
- External service	4,085,318,303	4,207,778,695
- Transportation fee	3,099,429,902	4,761,676,183
- Others	7,454,698,429	5,136,469,137
Total	49,097,796,258	37,024,605,408

21. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Short-term	4,623,121,557	5,237,146,052
- Social and health insurance and trade union fees	2,773,325,385	2,935,295,184
- Dividend payables	88,305,122	97,289,618
- Others	1,761,491,050	2,204,561,250
Long-term	10,072,060,985	8,354,065,145
- Long-term deposits received	10,032,060,985	8,227,715,145
- Others	40,000,000	126,350,000
Total	14,695,182,542	13,591,211,197

22. OWNERS' EQUITY

22.1 MOVEMENTS IN OWNERS' EQUITY

ITEM	Share capital	Share premium	Undistributed earnings	Total
	VND	VND	VND	VND
As at 01/01/2024	450,000,000,000	(448,700,000)	64,410,393,683	513,961,693,683
- Net profit for the year	-	-	41,594,284,840	41,594,284,840
As at 31/12/2024	450,000,000,000	(448,700,000)	106,004,678,523	555,555,978,523
As at 01/01/2025	450,000,000,000	(448,700,000)	106,004,678,523	555,555,978,523
- Net profit for the year	-	-	229,650,868,127	229,650,868,127
- Increase during the year	178,862,820,000	(263,450,000)	-	178,599,370,000
As at 31/12/2025	628,862,820,000	(712,150,000)	335,655,546,650	963,806,216,650

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

22. OWNERS' EQUITY (CONT'D)

22.2 DETAILS OF OWNER'S INVESTMENT CAPITAL

	31/12/2025 VND	Ratio	01/01/2025 VND	Ratio
- DNP Holding Joint Stock Company	331,583,400,000	52.73%	229,557,740,000	51.01%
- Others owner	297,279,420,000	47.27%	220,442,260,000	48.99%
Total	628,862,820,000	100.00%	450,000,000,000	100.00%

22.3 EQUITY TRANSACTIONS WITH OWNERS AND DIVIDENDS, PROFITS SHARED

	Year 2025 VND	Year 2024 VND
Owner's equity investment	628,862,820,000	450,000,000,000
+ Opening investment balance	450,000,000,000	450,000,000,000
+ Increase in contributed capital during the year	178,862,820,000	-
+ Decrease in contributed capital during the year	-	-
+ Closing investment balance	628,862,820,000	450,000,000,000
- Dividends paid	-	-

22.4 SHARES

	31/12/2025 Shares	01/01/2025 Shares
Number of shares registered for issuance	62,886,282	45,000,000
Number of shares sold to the public	62,886,282	45,000,000
+ Ordinary share	62,886,282	45,000,000
+ Preference share	-	-
Number of outstanding shares	62,886,282	45,000,000
+ Ordinary share	62,886,282	45,000,000
+ Preference share	-	-
Price per Share (VND/Share)	10,000	10,000

23. REVENUES FROM SALE OF GOODS

	Year 2025 VND	Year 2024 VND
- Revenue of finished goods	2,055,410,905,974	2,205,218,686,688
- Revenue of selling goods	1,136,619,941,608	988,996,612,250
Total	3,192,030,847,582	3,194,215,298,938

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

24. DEDUCTIONS

	Year 2025 VND	Year 2024 VND
Sales deductions	38,728,834,081	19,856,714,244
In which:		
+ Trade discount	26,460,309,693	7,580,404,427
+ Sales returns and sales discounts	12,268,524,388	12,276,309,817
Total	38,728,834,081	19,856,714,244

25. COST OF GOODS SOLD

	Year 2025 VND	Year 2024 VND
- Cost of finished goods sold	1,661,438,457,335	1,716,190,706,708
- Cost of merchandises sold	972,630,830,333	941,269,748,147
Total	2,634,069,287,668	2,657,460,454,855

26. FINANCE INCOME

	Year 2025 VND	Year 2024 VND
- Interest income	34,653,670,526	25,233,957,305
- Unearned foreign exchange gains	-	97,160,773
- Foreign exchange gains	7,631,059,129	10,905,349,375
- Other incomes	348,270,804	2,501,739
Total	42,633,000,459	36,238,969,192

27. FINANCE EXPENSES

	Year 2025 VND	Year 2024 VND
- Interest expense	120,755,228,191	71,308,430,086
- Letter of credit fees	193,784,807	17,207,418,744
- Finance lease expense	6,143,448,644	5,257,603,276
- Unearned foreign exchange loss	135,549,479	-
- Foreign exchange loss	1,626,522,847	12,958,190,740
- Discount payment	1,177,249,246	699,551,763
- Others	-	149,015,148
Total	130,031,783,214	107,580,209,757

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2025	Year 2024
	VND	VND
Selling expenses	249,585,345,593	292,899,349,076
- Labour costs	63,001,632,472	66,544,807,851
- Transportation fee	106,023,440,805	111,981,090,077
- Expenses for external services	45,599,683,249	69,639,771,268
- Tools and supplies	5,623,490,109	6,752,125,012
- Depreciation and amortisation	2,439,811,029	2,212,240,632
- Others	26,897,287,929	35,769,314,236
General and administrative expenses	89,714,693,278	98,561,206,217
- Labour costs	50,624,451,030	60,870,285,691
- Tools and equipment	1,623,528,765	1,762,587,640
- Depreciation and amortisation	2,390,842,113	2,039,623,764
- Expenses for external services	24,110,309,626	22,677,028,318
- Others	10,965,561,744	11,211,680,804
Total	339,300,038,871	391,460,555,293

29. OTHER INCOMES

	Year 2025	Year 2024
	VND	VND
- Income from liquidation and disposal of fixed assets	197,707,682,881	189,389,109
- Others	1,118,500,207	504,823,408
Total	198,826,183,088	694,212,517

30. OTHER EXPENSES

	Year 2025	Year 2024
	VND	VND
- Others	2,060,401,202	1,792,114,978
Total	2,060,401,202	1,792,114,978

31. PRODUCTION AND OPERATING COSTS

	Year 2025	Year 2024
	VND	VND
- Raw materials and merchandise	2,147,060,983,602	2,192,273,966,279
- Labour costs	347,895,180,252	360,929,872,779
- Depreciation and amortisation	112,421,513,299	89,224,346,593
- Tools and equipment	69,885,786,349	38,833,518,183
- Expenses for external services	188,733,358,436	245,533,577,936
- Others	107,372,504,601	122,125,728,378
Total	2,973,369,326,539	3,048,921,010,148

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

32. CURRENT CORPORATE INCOME TAX EXPENSE

	Year 2025 VND	Year 2024 VND
Total accounting profit before tax	289,299,686,093	52,998,431,520
Adjustments to increase	909,179,702	4,022,301,880
- Non-deductible expenses	909,179,702	4,022,301,880
Adjustments to decrease	-	-
Total Taxable income for the year	290,208,865,795	57,020,733,400
Taxes rates	20%	20%
Estimated corporate income tax payable	58,041,773,159	11,404,146,680
- Adjustment of corporate income tax of previous periods	1,607,044,807	-
Total corporate income tax	59,648,817,966	11,404,146,680

The Company's tax reports will be subject to inspection by the Tax Authority. Because the application of tax laws and regulations can be interpreted in different ways, the tax amount presented in the financial statements may be subject to change according to the final decision of the Tax Authority.

33. EARNINGS PER SHARE

	Year 2025 VND	Year 2024 VND
Net profit after tax attributable to ordinary shareholders (VND)	229,650,868,127	41,594,284,840
Appropriation to the bonus and welfare fund (VND)	-	-
Weighted average number of ordinary shares during the year (share)	47,107,151	45,000,000
Number of shares from 01/01/2025 to 19/11/2025	45,000,000	45,000,000
Number of shares from 19/11/2025 to 31/12/2025	62,886,282	45,000,000
Basic and diluted earnings per share (VND/share)	4,875	924

34. DILUTED EARNINGS PER SHARE

The Board of General Directors assesses that, in the subsequent period, there will be no impact from instruments that could be converted into shares and dilute the value of the shares. Therefore, the Company determines the earnings per share (EPS) as equal to the basic earnings per share.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

35. OTHER INFORMATION

35.1 TRANSACTIONS WITH RELATED PARTIES

List of related parties as at 31 December 2025 is as follows:

No	Related parties	Relationship
1	DNP Holding Joint Stock Company	Parent company
2	DNP Holding Joint Stock Company and its subsidiaries ("the Group")	The Group and/or other subsidiaries within the Group
3	Mr Tran Duc Huy	Chairman of the Board of Directors
4	Mr Hoang Quoc Thuy	Vice Chairman of the Board of Directors
5	Mr Phan Anh Tuan	Member of the Board of Directors cum General Director
6	Mr Ngo Duc Trung	Member of the Board of Directors cum Deputy General Director
7	Ms Vu Thuy Linh	Chairman of the Audit Committee and Independent Member of the Board of Directors
8	Mr Murugan Subramaniam	Deputy General Director
9	Ms Nguyen Thi Thoai	Deputy General Director
10	Ms Le Thi Hong	Chief Accountant
11	Ms Le Thi Van	Person in charge of corporate governance

Remuneration to members of the Board of Directors and the Management:

	Year 2025 VND	Year 2024 VND
Board of Management	1,086,767,653	2,182,743,996
- Independent members	-	539,000,000
- Others members	1,086,767,653	1,643,743,996
Board of General Directors	6,929,316,268	6,699,621,305
- General Director	1,868,423,120	1,140,945,460
- Deputy General Director	5,060,893,148	5,558,675,845
Total	8,016,083,921	8,882,365,301

36. EVENTS ARISING AFTER THE BALANCE SHEET DATE

There is no significant matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the financial statement of the Company.

37. COMPARATIVE FIGURES

Comparative figures are those from the audited financial statements for the year ended 31 December 2024.

Preparer



Nguyen Quoc Kip

Chief Accountant



Le Thi Hong

Ho Chi Minh City, 19 March 2026

General Director



Phan Anh Tuan