

**DAI VIET GROUP DVG JOINT STOCK COMPANY**  
Audited consolidated financial statements  
For the year ended 31 December 2025

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## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Dai Viet Group DVG Joint Stock Company (hereinafter called "the Company") presents this report together with the consolidated financial statements of the Company for the year ended 31 December 2025.

### **GENERAL INFORMATION**

Dai Viet Group DVG Joint Stock Company, renamed from Dai Viet Paint Group Joint Stock Company (hereinafter referred to as "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 0500478210 for the first time on 27 February 2006, and the 16th amendment dated 08 September 2025 issued by the Hanoi Department of Finance.

### **THE MEMBERS OF THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS, AND THE BOARD OF GENERAL DIRECTORS**

The members of the Board of Management, the Board of Supervisors, and the Board of General Directors of the Company during the year and to the date of this statement are as follows:

#### **The Board of Management**

<b>Full name</b>	<b>Position</b>
Mr. Trinh Van Nhat	Chairman
Mr. Bui Van Thuy	Member
Mr. Vu Van Minh	Member
Mrs. Du Thi Van	Member
Mr. Ngo Ngoc Dinh	Member

#### **The Board of Supervisors**

<b>Full name</b>	<b>Position</b>	<b>Date of appointment/dismissal</b>
Mrs. Vu Thi Khanh Linh	Head of BOS	Appointed on 16/06/2025
Mrs. Nguyen Thuy Linh	Head of BOS	Dismissed on 16/06/2025
Mrs. Nguyen Thi Minh Hue	Member	
Mrs. Nguyen Thi Hien	Member	

#### **The Board of General Directors**

<b>Full name</b>	<b>Position</b>
Mrs. Du Thi Van	General Director
Mr. Chu Van Ly	Deputy General Director
Mr. Trinh Van Nhat	Deputy General Director

### **AUDITORS**

International Auditing and Valuation Company Limited has been appointed to audit the consolidated financial statements of the Company for the year ended 31 December 2025.

**STATEMENT OF THE BOARD OF GENERAL DIRECTORS**  
**(Continued)**

**DISCLOSURE OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Board of General Directors of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these consolidated 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 principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

The Board of General Directors of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these consolidated financial statements.

**COMMITMENT ON INFORMATION DISCLOSURE**

The Board of General Directors confirms to have complied with Decree 155/2020/ND-CP dated 31 December 2020 elaborating some articles of the Law on Securities and the Company does not violate the obligation to disclose information under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding some articles on disclosure of information on the securities market and Circular No. 68/2024/TT-BTC dated 18 September 2024 of the Ministry of Finance amendments to circulars on securities transactions on securities trading system, clearing and settlement of securities transactions, operations of securities companies, and disclosure of information on securities market.

On behalf of The Board of General Directors,



**Mrs. Du Thi Van**  
General Director  
Hanoi, 30 March 2026

No: 30063.1/2025/BCTC/IAV

## INDEPENDENT AUDITORS' REPORT

**To:**                    **The shareholders**  
                         **The Board of Management, the Board of Supervisors,**  
                         **and the Board of General Directors**  
                         **of Dai Viet Group DVG Joint Stock Company**

We have audited the accompanying consolidated financial statements of Dai Viet Group DVG Joint Stock Company (hereinafter called "the Company"), prepared on 30 March 2026, as set out from page 05 to page 30, which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statement of income, and consolidated statement of cash flows for the year then ended, and the notes to the consolidated financial statements.

### **The Board of General Directors 's Responsibility**

The Board of General Directors of the Company is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as The Board of General Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated 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 about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

### **Basis for Qualified Opinion**

- As at 31 December 2025, TCTC Investment Joint Stock Company ("TCTC Company") - a subsidiary of the Company, had advances to suppliers amounting to VND 116.5 billion. We were unable to obtain sufficient appropriate audit evidence to assess the recoverability of these advances to suppliers, as well as to determine whether TCTC Company is required to recognize an allowance for doubtful receivables. Accordingly, we were unable to assess the impact of the above matter on the consolidated financial statements for the year ended 31 December 2025 of the Company.

## INDEPENDENT AUDITORS' REPORT (Continued)

### Basis for Qualified Opinion

The auditors of TCTC Investment Joint Stock Company ("TCTC Company"), a subsidiary, issued a qualified opinion due to their inability to attend the physical cash count. Consequently, they were unable to obtain sufficient appropriate audit evidence regarding the existence of the cash balance amounting to VND 761,726,174 as at 31 December 2025, or determine whether any adjustments might have been necessary to other elements of the financial statements for the year then ended. As a result of this matter, we were also unable to obtain sufficient appropriate audit evidence regarding the existence of cash, or determine whether any adjustments might have been necessary to other elements at as 31 December 2025 in the consolidated financial statements of the Company for the year then ended.

### Auditors' Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 31 December 2025, and of the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.



**Do Thị Thanh Huyền**  
Deputy Director  
Audit Practising Registration Certificate  
No. 2421-2024-283-1

**Nguyen Hai Phuong**  
Auditor  
Audit Practising Registration Certificate  
No. 1329-2023-283-1

**INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED**

Hanoi, 30 March 2026

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

ASSETS	Code	Note	Closing balance VND	Opening balance VND
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>262,174,910,238</b>	<b>212,470,121,451</b>
I. Cash and cash equivalents	110	4.1	1,063,695,258	4,106,250,763
1. Cash	111		1,063,695,258	4,106,250,763
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		146,055,171,091	142,279,542,253
1. Short-term trade receivables	131	4.3	23,301,853,287	31,404,260,768
2. Short-term advances to suppliers	132	4.4	122,753,317,804	15,906,932,014
3. Short-term loan receivables	135	4.5	-	53,251,074,150
4. Other short-term receivables	136	4.6	-	41,717,275,321
IV. Inventories	140	4.7	114,927,396,045	64,185,276,858
1. Inventories	141		114,927,396,045	64,185,276,858
V. Other short-term assets	150		128,647,844	1,899,051,577
1. Short-term prepaid expenses	151	4.8	17,496,003	29,688,000
2. Value added tax deductibles	152		111,102,400	1,869,314,136
3. Taxes and other receivables from the State budget	153	4.13	49,441	49,441
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>84,957,375,368</b>	<b>107,756,496,808</b>
I. Long-term receivables	210		-	-
II. Fixed assets	220		27,723,836,180	77,725,199,077
1. Tangible fixed assets	221	4.9	18,832,071,296	48,840,351,119
- Cost	222		35,440,647,047	73,557,107,520
- Accumulated depreciation	223		(16,608,575,751)	(24,716,756,401)
2. Intangible fixed assets	227	4.10	8,891,764,884	28,884,847,958
- Cost	228		9,661,500,000	29,661,500,000
- Accumulated amortisation	229		(769,735,116)	(776,652,042)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		-	-
V. Long-term financial investments	250	4.2	57,000,000,000	30,031,297,731
1. Investments in joint-ventures, associates	252		-	30,031,297,731
2. Equity investments in other entities	253		57,000,000,000	-
VI. Other long-term assets	260		233,539,188	-
1. Goodwill	269		233,539,188	-
<b>TOTAL ASSETS</b> (270 = 100 + 200)	<b>270</b>		<b>347,132,285,606</b>	<b>320,226,618,259</b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**

As at 31 December 2025

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>4,495,331,551</b>	<b>6,734,746,763</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>4,424,932,513</b>	<b>6,734,746,763</b>
1. Short-term trade payables	311	4.11	2,918,331,538	3,966,645,951
2. Short-term advances from customers	312		19,888,522	-
3. Taxes and amounts payable to the State budget	313	4.13	293,108,833	1,325,580,742
4. Short-term accrued expenses	315		520,000,012	100,000,004
5. Other short-term payables	319	4.12	84,340,744	753,257,202
6. Bonus and welfare fund	322		589,262,864	589,262,864
<b>II. Long-term liabilities</b>	<b>330</b>		<b>70,399,038</b>	<b>-</b>
1. Deferred tax liabilities	341		70,399,038	-
<b>D. EQUITY</b>	<b>400</b>		<b>342,636,954,055</b>	<b>313,491,871,496</b>
<b>I. Owner's equity</b>	<b>410</b>	4.14	<b>342,636,954,055</b>	<b>313,491,871,496</b>
1. Owner's contributed capital	411		280,000,000,000	280,000,000,000
- Ordinary shares with voting rights	411a		280,000,000,000	280,000,000,000
2. Share premium	412		(30,000,000)	(30,000,000)
3. Investment and development fund	418		294,631,432	294,631,432
4. Retained earnings	421		21,347,314,362	23,899,894,635
- Retained earnings accumulated to the prior year end	421a		23,899,894,635	22,724,346,336
- Retained earnings/(losses) of the current year	421b		(2,552,580,273)	1,175,548,299
5. Non-Controlling Interest	429		41,025,008,261	9,327,345,429
<b>II. Other resources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b> (440=300+400)	<b>440</b>		<b>347,132,285,606</b>	<b>320,226,618,259</b>

*Anh*

*Hong Phong*



Preparer  
Nguyen Thi Dang Anh

Chief Accountant  
Nguyen Hong Phong

General Director  
Du Thi Van  
Hanoi, Vietnam  
30 March 2026

**CONSOLIDATED STATEMENT OF INCOME**  
For the year ended 31 December 2025

ITEMS	Code	Note	Current year VND	Prior year VND
1. Gross revenue from goods sold and services rendered	01	5.1	209,092,068,612	174,782,026,993
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		209,092,068,612	174,782,026,993
4. Cost of goods sold and services rendered	11	5.2	206,192,436,315	169,467,980,538
5. Gross profit/ (losses) from goods sold and services rendered (20=10-11)	20		2,899,632,297	5,314,046,455
6. Financial income	21		212,625,049	267,558,754
7. Financial expenses	22	5.3	593,030,763	-
- In which: Interest expense	23		-	-
8. Share of joint ventures and associates' profit or loss	24		(2,589,477)	26,120,874
9. Selling expenses	25	5.4	3,135,285,091	3,890,152,156
10. General and administration expenses	26	5.5	1,782,809,327	2,368,662,397
11. Net operating profit/ (losses) (30=20+(21-22)+24-(25+26))	30		(2,401,457,312)	(651,088,470)
12. Other income	31	5.6	74,238,032	2,451,116,745
13. Other expenses	32		170,642,700	451,596,630
14. Other profit/ (losses) (40=31-32)	40		(96,404,668)	1,999,520,115
15. Accounting profit/ (losses) before tax (50=30+40)	50		(2,497,861,980)	1,348,431,645
16. Current corporate income tax expense	51	5.7	-	189,535,496
17. Deferred corporate tax (income)/ expense	52		70,399,038	-
18. Net profit/ (losses) after corporate income tax (60=50-51-52)	60		(2,568,261,018)	1,158,896,149
19. Net profit/ (losses) after corporate income tax attributable to owners of the parent	61		(2,552,580,273)	1,175,548,299
20. Net profit/ (losses) after corporate income tax attributable to non-controlling interests	62		(15,680,745)	(16,652,150)
21. Basic earnings per share	70	5.8	(91)	42





Preparer  
Nguyen Thi Dang Anh

Chief Accountant  
Nguyen Hong Phong

General Director  
Du Thi Van  
Hanoi, Vietnam  
30 March 2026

# **CONSOLIDATED STATEMENT OF CASH FLOWS**

For the year ended 31 December 2025  
(Indirect method)

ITEMS	Code	Note	Current year VND	Prior year VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. (Losses)/Profit before tax	01		(2,497,861,980)	1,348,431,645
2. Adjustments for:				
Depreciation and amortisation of fixed assets and investment properties	02		5,064,221,952	5,630,347,171
Allowances and provisions	03		-	(303,407,686)
(Gains)/losses from investing activities	05		382,995,191	(2,743,354,599)
3. Operating profit before changes in working capital	08		2,949,355,163	3,932,016,531
Change in receivables	09		(90,690,785,598)	38,378,896,350
Change in inventories	10		4,831,735,392	7,754,149,368
Change in payables (excluding accrued loan interest and corporate income tax payable)	11		6,216,553,373	(41,001,381,647)
Change in prepaid expenses	12		(13,498,003)	78,781,647
Corporate income tax paid	15		-	(103,523,655)
Net cash flows from operating activities	20		(76,706,639,673)	9,038,938,594
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(3,523,148,149)	-
2. Cash outflow for lending, buying debt instruments of other entities	23		-	(41,500,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24		53,251,074,150	12,644,000,000
4. Equity investments in other entities	25		(215,028,742,713)	(40,199,832,025)
5. Cash recovered from equity investment in other entities	26		238,752,275,831	62,910,000,000
6. Interest earned, dividends and profits received	27		212,625,049	267,558,754
Net cash flows from investing activities	30		73,664,084,168	(5,878,273,271)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Net cash flows from financing activities	40		-	-

**CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)**

For the year ended 31 December 2025  
(Indirect method)

ITEMS	Code	Note	Current year VND	Prior year VND
Net increase/(decrease) in cash for the year (50=20+30+40)	50		(3,042,555,505)	3,160,665,323
Cash and cash equivalents at the beginning of the year	60		4,106,250,763	945,585,440
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the year (70=50+60+61)	70		1,063,695,258	4,106,250,763

Preparer  
Nguyen Thi Dang Anh

Chief Accountant  
Nguyen Hong Phong



General Director  
Du Thi Van  
Hanoi, Vietnam  
30 March 2026

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

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

### 1. GENERAL INFORMATION

#### 1.1. Structure of ownership

Dai Viet Group DVG Joint Stock Company, renamed from Dai Viet Paint Group Joint Stock Company (hereinafter referred to as "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 0500478210 for the first time on 27 February 2006, and the 16th amendment dated 08 September 2025 issued by the Hanoi Department of Finance.

The Company's charter capital is VND 280,000,000,000 (*In words: Two hundred and eighty billion dong*). The total number of shares is 28,000,000 shares.

The Company's head office is at No. 9, Lane 61, Phuong Bai Street, Yen Thanh Cluster, Chuong My Ward, Hanoi.

#### 1.2. Business area

The Company's main business area are manufacturing and commercial.

#### 1.3. Business activities

During the year, the Company's main business activities are manufacturing and trading construction paint, mastic powder and other construction materials.

#### 1.4. Normal production and business cycle

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

#### 1.5. The Company's structure

The Company has consolidated subsidiaries as at 31 December 2025 as follows:

Name	Place of incorporation and operation	Proportion of ownership interest	Proportion of voting power held	Principal activities
TCTC Investment Joint Stock Company	Quang Tri	84.01%	84.01%	Agriculture and Forestry

The Company's investments in others entities as at 31 December 2025 include:

Name	Place of incorporation and operation	Proportion of ownership interest	Proportion of voting power held	Principal activities
Newton International Joint Stock Company	Hanoi	15.96%	19.00%	Manufacturing and trading of paints and building materials

The Company's member entities are as follows:

Unit name	Address
Hai Phong Branch	Cluster 5, Luu Kiem Ward, Hai Phong City
Thanh Hoa Business location	QL1A, Hoang Phu Commune, Thanh Hoa Province

**1.6. Disclosure of information comparability in the consolidated financial statements**

The data presented in the consolidated financial statements for the year ended 31 December 2025 are comparable to the corresponding figures of the prior year.

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**

**2.1. Accounting convention**

The accompanying consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

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

**2.2. Going concern assumption**

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

**2.3. Financial year**

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

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1. Estimates**

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

**3.2. Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 30 June each year. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

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

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

**3.3. Business combinations**

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

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

**3.4. Investments in associates**

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

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

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

**3.5. Goodwill**

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the consolidated statement of financial position.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

**3.6. Gain on bargain purchase**

Gain on bargain purchase represents the excess of the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition over the cost of acquisition. Gain on bargain purchase is immediately recognised in the consolidated statement of income at the acquisition date.

**3.7. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 3.8. Financial Investments

#### Loan receivables

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

#### Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less allowance for impairment.

### 3.9. Receivables

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

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

### 3.10. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

G Cost is calculated using the weighted average method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

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

### 3.11. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

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

Buildings and structures	07 - 40 years
Machinery and equipment	03 - 12 years
Motor vehicles	06 - 10 years

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

### 3.12. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

The Company's intangible fixed assets include:

#### ***Land use rights***

The land use right reflects all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc

Land use right which the State issued with land use fees: is amortized over the straight-line method based on the lease period, indefinitely land use rights are not amortized.

#### ***Computer software***

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method in 03 - 05 years.

### 3.13. Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include the following expenses:

#### ***Tools and equipment***

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation not too 36 months.

### 3.14. Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue.
- Internal payables reflect the payable between superior and subordinate units have no legal with dependent accounting.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

**3.15. Owner's equity**

Capital is recorded according to the amount actually invested by shareholders.

**3.16. Distribution of net profits**

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and announcement of the record date for receiving dividends from the Vietnam Securities Depository Center.

**3.17. Revenue and earnings**

**Revenue from sales of finished goods and merchandise goods**

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

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

**Financial income**

**Interest**

Interest is recognized on an accrual basis, is determined on the balance of cash in bank and the actual interest rate for each period.

**Dividends and profits received**

Dividends and profit shares are recognized when the Company receives the notice of dividends or profit from the capital contribution. Dividends which are received by shares, only follow up the number of shares increases, no recognition of the value of shares.

**3.18. Cost of goods sold and service rendered**

Cost of goods sold includes the cost of products, goods and service rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

**3.19. Selling expenses**

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered. Mainly includes sales staff salaries, sales promotion expenses, product introduction expenses, advertising expenses and sales commissions.

**3.20. General and administration expenses**

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

**3.21. Taxation**

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

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

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

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

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

**3.22. Related parties**

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash on hand	1,040,768,027	2,421,177,377
Demand deposits in banks	22,927,231	1,685,073,386
	<b>1,063,695,258</b>	<b>4,106,250,763</b>

4.2. Long-term financial investments

Investments in associates

	Closing balance			Opening balance		
	Cost VND	Adjustment VND	Fair value VND	Cost VND	Adjustment VND	Fair value VND
Thanh Hoa Spirulina Company Limited	-	-	-	30,000,000,000	30,031,297,731	(i)
	-	-	-	30,000,000,000	30,031,297,731	-

Equity investments in other entities

	Closing balance			Opening balance		
	Cost VND	Allowance VND	Fair value VND	Cost VND	Allowance VND	Fair value VND
Newton International Joint Stock Company	57,000,000,000	-	(i)	-	-	-
	57,000,000,000	-	-	-	-	-

(i) The Company has not determined the fair value of these investments because do not have specific guidance on determining.

4.3. Short-term trade receivables

	Closing balance VND	Opening balance VND
Hung Dai Nam Joint Stock Company	5,718,003,040	-
Sendai Group Joint Stock Company	2,489,917,199	7,684,088,075
Dai Viet Petroleum Investment Joint Stock Company	-	4,755,846,859
Newton International Joint Stock Company	1,970,652,205	1,066,061,438
Vietin Group Joint Stock Company	3,513,485,126	3,479,610,068
Sudo Vietnam Joint Stock Company	1,341,891,437	2,817,977,237
Trieu Son Paint Trading and Service Company Limited	2,877,083,853	726,800,468
Others	5,390,820,427	10,873,876,623
	<b>23,301,853,287</b>	<b>31,404,260,768</b>
Short-term trade receivables from related parties (Details stated in Note 6.2)	<b>1,970,652,205</b>	-

4.4. Short-term advances to suppliers

	Closing balance VND	Opening balance VND
Dai Viet Petroleum Investment Joint Stock Company	1,895,779,637	4,067,188,825
Dai Viet Investment Group Joint Stock Company	29,907,000,000	-
Dai Viet International Technology Joint Stock Company	-	4,617,857,528
Hung Dai Nam Group Joint Stock Company	-	4,981,494,711
Mrs. Duong Bich Ngoc	23,398,990,000	-
Mrs. Le Thi Tinh	31,565,850,000	-
Mrs. Le Thi Trang	19,074,500,000	-
Mr. Le Xuan Tai	12,564,110,000	-
Others	4,347,088,167	2,240,390,950
	<b>122,753,317,804</b>	<b>15,906,932,014</b>
Short-term advances to suppliers from related parties (Details stated in Note 6.2)	-	<b>239,276,881</b>

4.5. Short-term loans receivables

	Closing balance VND	Opening balance VND
Loans to individuals at DVH Group Joint Stock Company	-	9,000,000,000
Loans to individuals at Vietnam-America International Petroleum Joint Stock Company	-	44,251,074,150
	-	<b>53,251,074,150</b>

4.6. Short-term other receivables

	Closing balance VND	Opening balance VND
Deposit for Mr. Ha Van Dung at Viet My International Petroleum Joint Stock Company	-	37,000,000,000
Others	-	4,717,275,321
	-	41,717,275,321

4.7. Inventories

	Closing balance		Opening balance	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Raw materials	36,845,496,418	-	52,736,691,173	-
Work in progress	76,690,778,526	-	-	-
Finished goods	2,341,101	-	168,450,463	-
Goods	1,388,780,000	-	11,280,135,222	-
	114,927,396,045	-	64,185,276,858	-

4.8. Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Dispatched tools and supplies	13,496,000	29,688,000
Software maintenance expenses	4,000,003	-
	17,496,003	29,688,000

4.9. Increases, decreases in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
<b>COST</b>					
Opening balance	5,519,874,565	63,709,038,772	4,268,194,183	60,000,000	73,557,107,520
Purchase in the year	-	3,523,148,149	-	-	3,523,148,149
Increase due to liquidation of subsidiaries	(2,321,992,565)	(37,215,690,965)	(2,041,925,092)	(60,000,000)	(41,639,608,622)
Closing balance	3,197,882,000	30,016,495,956	2,226,269,091	-	35,440,647,047
<b>ACCUMULATED DEPRECIATION</b>					
Opening balance	1,279,101,676	19,150,078,238	4,227,576,487	60,000,000	24,716,756,401
Depreciation charged	223,353,549	4,655,035,650	34,275,186	-	4,912,664,385
Increase due to liquidation of subsidiaries	(280,735,380)	(10,644,527,073)	(2,035,582,582)	(60,000,000)	(13,020,845,035)
Closing balance	1,221,719,845	13,160,586,815	2,226,269,091	-	16,608,575,751
<b>NET BOOK VALUE</b>					
Opening balance	4,240,772,889	44,558,960,534	40,617,696	-	48,840,351,119
Closing balance	1,976,162,155	16,855,909,141	-	-	18,832,071,296

The cost of tangible fixed assets fully depreciated but still in use as at 31 December 2025 was VND 5,889,365,047, as at 01 January 2025 was VND 7,593,085,684.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 4.10. Increases, decreases in intangible fixed assets

	Land use rights VND	Computer software VND	Total VND
<b>COST</b>			
Opening balance	29,271,500,000	390,000,000	29,661,500,000
Increase due to liquidation of subsidiaries	(20,000,000,000)	-	(20,000,000,000)
Closing balance	9,271,500,000	390,000,000	9,661,500,000
<b>ACCUMULATED DEPRECIATION</b>			
Opening balance	442,845,590	333,806,452	776,652,042
Amortisation charged	127,557,567	24,000,000	151,557,567
Increase due to liquidation of subsidiaries	(158,474,493)	-	(158,474,493)
Closing balance	411,928,664	357,806,452	769,735,116
<b>NET BOOK VALUE</b>			
Opening balance	28,828,654,410	56,193,548	28,884,847,958
Closing balance	8,859,571,336	32,193,548	8,891,764,884

The cost of intangible fixed assets fully depreciated but still in use as at 31 December 2025 was VND 270,000,000, as at 01 January 2025 was VND 270,000,000.

## 4.11. Short-term trade payables

	Closing balance		Opening balance	
	Amount VND	Amount able to be paid off VND	Amount VND	Amount able to be paid off VND
My.Dream Company Limited	2,888,745,121	2,888,745,121	-	-
Dai Viet Petroleum Investment Joint Stock Company	-	-	834,774,622	834,774,622
Sendai Group Joint Stock Company	-	-	1,030,405,651	1,030,405,651
Fatin International Chemical Joint Stock Company	-	-	2,092,861,678	2,092,861,678
Others	29,586,417	29,586,417	8,604,000	8,604,000
	<b>2,918,331,538</b>	<b>2,918,331,538</b>	<b>3,966,645,951</b>	<b>3,966,645,951</b>

## 4.12. Short-term other payables

	Closing balance VND	Opening balance VND
Trade union fee	15,291,500	11,089,390
Social insurance	61,690,785	166,055,180
Health insurance	2,704,500	10,142,874
Unemployment insurance	1,202,000	5,635,058
Personal debt is interest free	-	550,000,000
Others	3,451,959	10,334,700
	<b>84,340,744</b>	<b>753,257,202</b>

4.13. Taxes and amounts payable to the State budget

	Opening balance		Movement in the year			Closing balance	
	Taxes Payable VND	Taxes Receivable VND	Amount payable VND	Paid/ Deductibles VND	Adjustment VND	Taxes Payable VND	Taxes Receivable VND
Value added tax on domestic goods	941,954,555	-	18,769,222,419	19,449,953,281	-	261,223,693	-
Corporate income tax	290,024,466	49,441	-	-	(290,024,466)	-	49,441
Tax on use of natural resources	-	-	-	-	31,885,140	31,885,140	-
Fees, charges and other payables	93,601,721	-	45,665,078	45,665,078	(93,601,721)	-	-
	<b>1,325,580,742</b>	<b>49,441</b>	<b>18,814,887,497</b>	<b>19,495,618,359</b>	<b>(351,741,047)</b>	<b>293,108,833</b>	<b>49,441</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 consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

4.14. Owner's equity

4.14.1. Reconciliation table of equity

	Owner's contributed capital VND	Share premium VND	Investment and development fund VND	Retained earnings VND	Non- Controlling Interest VND	Total VND
Prior year's opening balance	280,000,000,000	(30,000,000)	204,907,790	22,993,517,262	5,094,963,125	308,263,388,177
Profit for the prior year	-	-	-	1,175,548,299	(16,652,150)	1,158,896,149
Increase due to business consolidation	-	-	-	-	4,249,034,454	4,249,034,454
Profit distribution	-	-	89,723,642	(269,170,926)	-	(179,447,284)
Prior year's closing balance	280,000,000,000	(30,000,000)	294,631,432	23,899,894,635	9,327,345,429	313,491,871,496
Current year's opening balance	280,000,000,000	(30,000,000)	294,631,432	23,899,894,635	9,327,345,429	313,491,871,496
Profit for the current year	-	-	-	(2,552,580,273)	(15,680,745)	(2,568,261,018)
Increase due to business consolidation	-	-	-	-	41,025,008,261	41,025,008,261
Increase due to liquidation of subsidiaries	-	-	-	-	(9,311,664,684)	(9,311,664,684)
Current year's closing balance	280,000,000,000	(30,000,000)	294,631,432	21,347,314,362	41,025,008,261	342,636,954,055

4.14.2. Details of owner's investment capital

	Closing balance		Opening balance	
	Actual contributed capital VND	Ratio %	Actual contributed capital VND	Ratio %
Mrs. Tran Thi Trinh	28,210,000,000	10.07%	22,500,000,000	8.04%
Other shareholders	251,790,000,000	89.93%	257,500,000,000	91.96%
	<b>280,000,000,000</b>	<b>100.00%</b>	<b>280,000,000,000</b>	<b>100.00%</b>

4.14.3. Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Prior year VND
<b>Owner's invested equity</b>		
Capital contribution at the beginning of the year	280,000,000,000	280,000,000,000
Contributed capital increased during the year	-	-
Contributed capital decreased during the year	-	-
Capital contribution at the end of the year	280,000,000,000	280,000,000,000
<b>Dividends or distributed profits</b>	-	-

4.14.4. Shares

	Closing balance Shares	Opening balance Shares
Number of shares registered for issuance	28,000,000	28,000,000
Number of shares issued to the public	28,000,000	28,000,000
- Ordinary shares	28,000,000	28,000,000
Number of shares repurchased	-	-
- Ordinary shares	-	-
Number of outstanding shares in circulation	28,000,000	28,000,000
- Ordinary shares	28,000,000	28,000,000

An ordinary share has par value of 10,000 VND/share.

**5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE CONSOLIDATED STATEMENT OF INCOME**

**5.1. Revenue from goods sold and services rendered**

	Current year VND	Prior year VND
Revenue from sale of goods	197,864,947,612	154,490,300,443
Revenue from sale of finished products	10,837,121,000	19,511,726,550
Others revenue	390,000,000	780,000,000
	<b>209,092,068,612</b>	<b>174,782,026,993</b>
Revenue from related parties (Details stated in Note 6.2)	-	686,555,390

**5.2. Cost of goods sold and services rendered**

	Current year VND	Prior year VND
Cost of goods sold	196,970,963,015	152,269,499,774
Cost of finished goods sold	8,574,996,840	16,835,139,242
Other operating costs	646,476,460	666,749,208
Provision expenses inventories	-	(303,407,686)
	<b>206,192,436,315</b>	<b>169,467,980,538</b>

**5.3. Financial expenses**

	Current year VND	Prior year VND
Loss due to liquidation of subsidiaries	593,030,763	-
	<b>593,030,763</b>	-

**5.4. Selling expenses**

	Current year VND	Prior year VND
Sales staff costs	528,288,679	721,186,030
Cost of tools and equipment	-	14,500,003
Fixed asset depreciation expense	2,606,996,412	2,767,492,724
Expenses of outsourcing services	-	386,973,399
	<b>3,135,285,091</b>	<b>3,890,152,156</b>

**5.5. General and administration expenses**

	Current year VND	Prior year VND
Management staff costs	500,070,847	772,272,198
Raw materials	24,930,000	120,527,116
Fixed asset depreciation expense	473,818,759	494,001,937
Taxes, charges and fees	13,000,000	9,000,000
Expenses of outsourcing services	104,772,607	426,155,491
Other expenses by cash	666,217,114	546,705,655
	<b>1,782,809,327</b>	<b>2,368,662,397</b>

5.6. Other Income

	Current year VND	Prior year VND
Gain on bargain purchase	-	2,449,674,971
Others	74,238,032	1,441,774
	<b>74,238,032</b>	<b>2,451,116,745</b>

5.7. Corporate Income tax expense

	Current year VND	Prior year VND
Current corporate income tax expense at Parent Company	-	-
Current corporate income tax expense at Subsidiaries	-	189,535,496
	<b>-</b>	<b>189,535,496</b>

5.8. Basic earnings per share

Basic earnings per share for the financial year ended 31 December 2025 is calculated as follows:

	Current year	Prior year
Accounting profit after corporate income tax	(2,552,580,273)	1,175,548,299
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders	-	-
Profit or loss attributable to ordinary shareholders	(2,552,580,273)	1,175,548,299
Average ordinary shares in circulation for the period	28,000,000	28,000,000
Basic earnings per share	<b>(91)</b>	<b>42</b>

5.9. Production cost by nature

	Current year VND	Prior year VND
Raw materials and consumables	6,133,766,785	9,835,620,722
Labour	1,498,380,709	2,082,582,372
Depreciation and amortisation	5,064,221,952	5,630,347,171
Taxes, charges and fees	13,000,000	9,000,000
Reversal of provision expenses	-	(303,407,686)
Outside services	251,167,173	940,157,918
Other expenses	1,217,850,933	1,451,342,017
	<b>14,178,387,552</b>	<b>19,645,642,514</b>

**6. OTHER INFORMATION**

**6.1. Events arising after the end of the year**

The Board of General Directors of the Company affirms that, in the identity of The Board of General Directors, in terms of material aspects, no unusual events occurred after the end of the fiscal year that would affect the financial situation and The Company's activities need to be adjusted or presented in these consolidated financial statements.

**6.2. Transactions and balances with related parties**

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

**6.2.1. Transactions and balances with key management members, the individuals involved with key management members.**

Key management members include members of The Board of Management, the Board of Supervisors, and The Board of General Directors. Individuals associated with key management members are close members in the family of key management members.

**Income of key management members**

Total remuneration paid to the Company's Board of Management and Board of General Directors:

	Position	Current year VND	Prior year VND
<b>The Board of Management</b>			
Mr. Trinh Van Nhat	Chairman - Deputy General Director	-	42,000,000
Mr. Nguyen Van Ninh (Dismissed on 29 July 2024)	Chairman	-	42,000,000
Mr. Bui Van Thuy	Member	-	42,000,000
Mr. Ho Dinh Tung (Dismissed on 29 July 2024)	Member	-	28,000,000
Mr. Vu Van Minh	Member	70,304,616	42,000,000
Mrs. Du Thi Van	Member - General Director	-	14,000,000
Mr. Ngo Ngoc Dinh	Member	-	-
<b>The Board of Supervisors</b>			
Mrs. Vu Thi Khanh Linh	Head of BOS	-	-
Mrs. Nguyen Thuy Linh (Dismissed on 16 June 2025)	Head of BOS	-	24,000,000
Mrs. Truong Thi Mai (Dismissed on 27 July 2023)	Head of BOS	-	13,000,000
Mrs. Nguyen Thi Minh Hue	Member	-	11,000,000
Mrs. Nguyen Thi Hien	Member	-	24,000,000
<b>The Board of Directors</b>			
Mr. Chu Van Ly	Deputy General Director	-	42,000,000
		<b>70,304,616</b>	<b>324,000,000</b>

**Transactions with key members of management and individuals related to key members of management**

The Company does not have transactions related to sales and provision of services to key management members and individuals related to key management members.

**6.2.2. Transactions and balances with other related parties**

Other related parties to the Company include subsidiaries, joint-ventures, associates controlled businesses, individuals with direct or indirect voting rights at the Company and intimately members within their families, businesses run by key management employees and individuals with direct or indirect voting rights of the Company and intimately members of their families.

**List of other related parties**

Other related parties	Address	Relationship
Newton International Joint Stock Company	Hanoi	The Company is the major shareholder
Thanh Hoa Spirulina Company Limited	Thanh Hoa	Related Parties to Subsidiary (to 12 December 2025)
Northern Paint Production Joint Stock Company	Hanoi	Related parties to Member of The Board of Management

**Transactions with other related parties**

During this fiscal year, there were major transactions with related companies as follows:

	Current year VND	Prior year VND
<b>Revenue from goods sold and services rendered</b>		
Thanh Hoa Spirulina Company Limited	-	686,555,390
	-	<b>686,555,390</b>
<b>Purchase of goods and services</b>		
Northern Paint Production Joint Stock Company	-	8,953,434,800
	-	<b>8,953,434,800</b>

**Balance of accounts receivable/(payable) with other related parties**

	Số cuối năm VND	Số đầu năm VND
<b>Short-term trade receivables</b>	<b>1,970,652,205</b>	-
Newton International Joint Stock Company	1,970,652,205	-
<b>Short-term advances to suppliers</b>	-	<b>239,276,881</b>
Northern Paint Production Joint Stock Company	-	239,276,881

**6.3. Segment information**

The company is not required to prepare segment reports because it does not satisfy one of the three conditions for preparing segment reports by geographical area as prescribed in Circular 20/2006/TT-BTC dated 20 March 2006 of the Ministry of Finance regarding guidance on the implementation of six (06) accounting standards issued under Decision No. 12/2005/QĐ-BTC dated 15 February 2005 of the Ministry of Finance.

**6.4. Potential liabilities**

There are no potential liabilities arising from past events that may affect the information presented in the consolidated financial statements that the Company has no control over or have not yet recorded.

**6.5. Comparative figures**

The comparative figures are data on the consolidated financial statements of the Company for the year ended 31 December 2024 audited by International Auditing and Valuation Company Limited.



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