

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

GREEN PLUS JOINT STOCK CORPORATION

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REPORT OF BOARD OF MANAGEMENT

For the fiscal year ended December 31, 2025

The Board of Management has the honor of submitting this report and the reviewed consolidated financial statements of Green Plus Joint Stock Corporation and Subsidiary (hereinafter referred to as the "Company") for the fiscal year ended December 31, 2025.

1. Business highlights

Establishment

Green Plus Joint Stock Corporation (hereinafter referred to as "the Company") is a joint stock company operating under Business Registration Certificate No. 1301009978, first registered on June 01, 2016 and for the 15th changing registration on August 08, 2025 issued by the Department of Finance of Vinh Long Province, the change content is to update the business address.

Structure of ownership: The Company is a joint-stock company.

The Company's principal activities

The Company's business lines are trading in functional food products and leasing premises.

Stock code: GPC (UPCOM).

Head office: Lot AIV-1, Giao Long Industrial Park Phase 2, Giao Long Commune, Vinh Long Province, Vietnam.

2. Financial position and results of operation

The Company's financial position and results of operation in the year are presented in the attached consolidated financial statements.

3. Board of Management, Board of Supervisors and Board of General Directors and Chief Accountant

The Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant holding office in the year and at the consolidated reporting date include:

Board of Management

Mr. Dang Duc Thanh	Chairman
Ms. Dang Bich Hong	Member
Ms. Lam Thi Dieu Huong	Member
Mr. Pham Hoang Luong	Independent member

Board of Supervisors

Mr. Hang Nhat Quang	Chief Supervisor
Mr. Tran Cong Loc	Member
Mr. Nguyen Minh Cuong	Member

Board of General Directors and Chief Accountant

Mr. Le Dinh Phong	General Director
Mr. Nguyen Cong Thanh	Deputy General Director
Mr. Nguyen Quoc Viet	Deputy General Director of Finance concurrently Chief Accountant

Legal representatives of the Company in the period and to the consolidated reporting date are

Mr. Dang Duc Thanh	Chairman
Mr. Le Dinh Phong	General Director

REPORT OF BOARD OF MANAGEMENT

For the fiscal year ended December 31, 2025

4. Auditor

Moore AISC Auditing and Informatics Services Company Limited has been appointed as an independent auditor for the fiscal year ended December 31, 2025.

5. Statement of the Responsibility of the Board of General Directors in respect of the consolidated financial statements

The Board of General Directors of the Company is responsible for the preparation of the consolidated financial statements which give a true and fair view of the financial position of the Company as at December 31, 2025, as well as its results of operation and cash flows for the year then ended. In order to prepare these consolidated financial statements, the Board of General Directors have considered and complied with the following matters:

- Select appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The consolidated financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the consolidated financial statements are prepared in compliance with the registered accounting policies stated in the Notes to the consolidated financial statements. The Board of General Directors are also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

6. Approval of the Financial Statements

In the Board of Management's opinion, the consolidated financial statements consisting of Consolidated Balance Sheet as at December 31, 2025, Consolidated Income Statement, Consolidated Cash Flow Statement and Notes to the consolidated financial statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the fiscal year ended December 31, 2025.

The consolidated financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

Vinh Long Province, April 14, 2026

For and on behalf of the Board of Management



Dang Duc Thanh

Chairman

No.: B0525182-HN/MOORE AISC-DN3

INDEPENDENT AUDITOR'S REPORT**TO: SHAREHOLDERS, BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS
GREEN PLUS JOINT STOCK CORPORATION**

We have audited the accompanying consolidated financial statements of **Green Plus Joint Stock Corporation and its Subsidiaries** (referred to as "the Company"), prepared on April 14, 2026, as set out on pages 05 to 47, which comprise the Consolidated Balance sheet as at December 31, 2025, the Consolidated Income statement, the Consolidated Cash flow statement for the year ended December 31, 2025 and the Notes to the consolidated financial statements.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, Accounting System (Corporate) and prevailing regulations applicable to the preparation and presentation of the consolidated financial statements and also for the internal control that the Board of General Directors considers necessary for the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express an opinion on the 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 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 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 Company'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 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 financial statements.

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

Auditor's opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2025, as well as the results of its operation and its cash flows for the year then ended. The consolidated financial statements are prepared in compliance with the prevailing Vietnamese Accounting Standards, Vietnamese Accounting System and other statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

Ho Chi Minh city, April 14, 2026

Moore AISC Auditing & Informatics Services Company Limited

On behalf of and representing




Doan Nguyen Minh Tam

Audit Director

Certificate of Audit Practice Registration

No.: 4277-2023-005-1



Ha Nguyen Hoang Nhan

Auditor

Certificate of Audit Practice Registration

No.: 5908-2023-005-1

CONSOLIDATED BALANCE SHEET

As at December 31, 2025

Unit: VND

ASSETS	Code	Notes	Dec. 31, 2025	Jan. 01, 2025
A. CURRENT ASSETS	100		305.163.224.116	480.947.786.395
I. Cash and cash equivalents	110	V.1	674.277.506	13.084.274.412
1. Cash	111		674.277.506	13.084.274.412
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		22.000.000.000	50.000.000.000
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	22.000.000.000	50.000.000.000
III. Short-term Accounts receivable	130		272.013.761.045	395.843.263.703
1. Trade accounts receivable	131	V.3a	38.805.386.726	17.602.153.893
2. Prepayments to suppliers	132	V.4	12.858.652.055	10.470.229.297
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135	V.5a	97.650.000.000	70.000.000.000
6. Other receivables	136	V.6a	123.302.508.010	298.341.666.259
7. Provision for doubtful debts	137	V.3,4	(602.785.746)	(570.785.746)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.8	10.156.374.818	21.107.465.518
1. Inventories	141		10.156.374.818	21.107.465.518
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		318.810.747	912.782.762
1. Short-term prepaid expenses	151	V.13a	265.474.927	101.119.093
2. Deductible VAT	152		53.335.820	811.663.669
3. Taxes and other receivables from the State Budget	153		-	-
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at December 31, 2025

Unit: VND

ASSETS		Code	Notes	Dec. 31, 2025	Jan. 01, 2025
B. LONG-TERM ASSETS		200		411.748.197.412	290.324.814.360
I. Long-term receivables		210		591.680.750	556.250.000
1. Long-term trade receivables		211		-	-
2. Long-term prepayments to suppliers		212		-	-
3. Working capital from sub-units		213		-	-
4. Long-term intercompany receivables		214		-	-
5. Receivables from long-term loans		215		-	-
6. Other long-term receivables		216	V.6b	591.680.750	556.250.000
7. Provision for doubtful long-term receivables		219		-	-
II. Fixed assets		220		10.132.923.252	10.775.281.920
1. Tangible fixed assets		221	V.9	7.645.301.648	8.227.664.156
- Cost		222		10.723.000.000	10.723.000.000
- Accumulated depreciation		223		(3.077.698.352)	(2.495.335.844)
2. Finance lease assets		224		-	-
- Cost		225		-	-
- Accumulated depreciation		226		-	-
3. Intangible fixed assets		227	V.10	2.487.621.604	2.547.617.764
- Cost		228		2.999.808.000	2.999.808.000
- Accumulated amortization		229		(512.186.396)	(452.190.236)
III. Investment Properties		230	V.11	37.953.083.364	58.598.333.360
- Cost		231		42.210.000.000	62.300.000.000
- Accumulated depreciation		232		(4.256.916.636)	(3.701.666.640)
IV. Non-current assets in progress		240		171.326.953.531	29.895.729.610
1. Works in progress		241		-	-
2. Capital construction in progress		242	V.12	171.326.953.531	29.895.729.610
V. Long-term investments		250	V.2b	191.003.413.695	190.070.762.007
1. Investments in subsidiaries		251		-	-
2. Investments in associates, joint-ventures		252		183.817.238.904	182.879.424.853
3. Investments in equity of other entities		253		7.250.000.000	7.250.000.000
4. Provision for decline in the value of long-term investments		254		(63.825.209)	(58.662.846)
5. Held-to-maturity investments		255		-	-
VI. Other long-term assets		260		740.142.820	428.457.463
1. Long-term prepaid expenses		261	V.13b	740.142.820	428.457.463
2. Deferred income tax assets		262		-	-
3. Equipment, materials, spare parts		263		-	-
4. Other long-term assets		268		-	-
5. Goodwill		269		-	-
TOTAL ASSETS		270		716.911.421.528	771.272.600.755

The notes to the consolidated financial statements form an integral part of this report.

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CONSOLIDATED BALANCE SHEET

As at December 31, 2025

Unit: VND

RESOURCES		Code	Notes	Dec. 31, 2025	Jan. 01, 2025
C. LIABILITIES		300		120.873.991.518	176.788.189.095
I. Current liabilities		310		112.157.953.502	166.653.242.964
1. Short-term trade payables		311	V.15	163.411.551	380.623.214
2. Advances from customers		312		-	1.915.000
3. Taxes and other payables to the State Budget		313	V.16	3.271.694.210	1.093.450.996
4. Payables to employees		314		181.300	181.299
5. Short-term accrued expenses		315	V.17	6.023.012.150	74.117.805
6. Short-term intercompany payables		316		-	-
7. Construction contract-in-progress payables		317		-	-
8. Short-term unrealized revenue		318		7.363.636	4.909.091
9. Other short-term payables		319	V.18a	483.052.904	1.579.775.529
10. Short-term borrowings and financial lease liabilities		320	V.14a	101.576.372.922	163.108.967.238
11. Provision for short-term payables		321		-	-
12. Bonus and welfare fund		322		632.864.829	409.302.792
13. Price stabilization fund		323		-	-
14. Repurchase and sale of Government's bond		324		-	-
II. Long-term liabilities		330		8.716.038.016	10.134.946.131
1. Long-term trade payables		331		-	-
2. Long-term Advances from customers		332		-	-
3. Long-term accrued expenses		333		-	-
4. Inter-company payables for operating capital received		334		-	-
5. Long-term intercompany payables		335		-	-
6. Long-term unrealized revenue		336		-	-
7. Other long-term payables		337		-	-
8. Long-term borrowings and financial lease liabilities		338	V.14b	8.716.038.016	10.029.548.716
9. Convertible bond		339		-	-
10. Preferred shares		340		-	-
11. Deferred income tax liabilities		341		-	105.397.415
12. Provision for long-term liabilities		342		-	-
13. Fund for science and technology development		343		-	-

CONSOLIDATED BALANCE SHEET

As at December 31, 2025

Unit: VND

RESOURCES	Code	Notes	Dec. 31, 2025	Jan. 01, 2025
D. OWNERS' EQUITY	400		596.037.430.010	594.484.411.660
I. Owners' equity	410	V.19	596.037.430.010	594.484.411.660
1. Owners' capital	411		540.721.430.000	540.721.430.000
- Ordinary shares with voting rights	411a		540.721.430.000	540.721.430.000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		44.818.802.590	43.240.671.623
- Undistributed earnings accumulated to the end of prior year	421a		42.875.371.623	38.871.918.795
- Undistributed earnings in this year	421b		1.943.430.967	4.368.752.828
12. Investment reserve for basic construction	422		-	-
13. Non-controlling interest	429		10.497.197.420	10.522.310.037
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		716.911.421.528	771.272.600.755

Vinh Long Province, April 14, 2026

Prepared by



Nguyen Thi Ngoc Tuyen

Chief Accountant



Nguyen Quoc Viet

General Director



Le Dinh Phong

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended December 31, 2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Sales	01	VI.1	152.838.729.608	80.590.362.340
2. Less sales deductions	02		-	-
3. Net sales	10	VI.2	152.838.729.608	80.590.362.340
4. Cost of sales	11	VI.3	131.183.342.721	70.061.646.947
5. Gross profit (20 = 10 - 11)	20		21.655.386.887	10.528.715.393
6. Financial income	21	VI.4	5.661.036.638	7.085.124.935
7. Financial expenses	22	VI.5	6.670.203.951	(895.387.908)
<i>In which: loan interest expenses</i>	23		6.665.040.926	3.850.983.404
8. The profit or (loss) in the joint venture or association company	24		937.814.051	163.652.584
9. Selling expenses	25	VI.6	3.557.853.872	3.152.627.079
10. General & administration expenses	26	VI.7	13.431.375.611	9.675.999.787
11. Operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26))	30		4.594.804.142	5.844.253.954
12. Other income	31	VI.8	310.794.562	1.447.863.131
13. Other expenses	32	VI.9	696.993.396	806.326.979
14. Other profit / (loss) (40 = 31 - 32)	40		(386.198.834)	641.536.152
15. Net accounting profit before tax (50 = 30 + 40)	50		4.208.605.308	6.485.790.106
16. Corporate income tax - current	51	VI.11	1.895.684.373	1.759.775.826
17. Corporate income tax - deferred	52	VI.12	(105.397.415)	(143.084.226)
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		2.418.318.350	4.869.098.506
19. Equity holders of the parent	61		1.943.430.967	4.368.752.828
20. Minority interests	62		474.887.383	500.345.678
21. Earnings per share	70	VI.13	36	74
22. Diluted earnings per share	71	VI.13	36	74

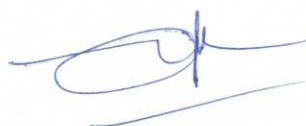
Vinh Long Province, April 14, 2026

Prepared by



Nguyen Thi Ngoc Tuyen

Chief Accountant



Nguyen Quoc Viet

General Director



Le Dinh Phong

CONSOLIDATED INCOME STATEMENT

(Under indirect method)

For the fiscal year ended December 31, 2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		4.208.605.308	6.485.790.106
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	V.9,10,11	1.197.608.664	1.197.608.664
- Provisions	03		37.162.363	(4.746.372.589)
- Gains/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		(318)	(2.684)
- Gains/losses from investing activities	05		(2.207.985.641)	(7.242.870.590)
- Interest expense	06	VI.5	6.665.040.926	3.850.983.404
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		9.900.431.302	(454.863.689)
- Increase (-)/ decrease (+) in receivables	09		(20.055.970.927)	(122.219.236.986)
- Increase (-)/ decrease (+) in inventories	10		10.951.090.700	(2.209.645.540)
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		(8.404.773.914)	(2.155.112.783)
- Increase (-)/ decrease (+) in prepaid expenses	12		(476.041.191)	233.396.465
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(4.119.864.793)	(2.682.164.985)
- Corporate income tax paid	15		(1.003.043.775)	(545.713.048)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(141.737.963)	(493.167.000)
Net cash inflows/(outflows) from operating activities	20		(13.349.910.561)	(130.526.507.566)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(2.131.223.921)	(18.100.570.034)
2. Proceeds from disposals of fixed assets and other long-term assets	22		15.700.000.000	-
3. Loans granted, purchases of debt instruments of other entities	23		(49.650.000.000)	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		50.000.000.000	-
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		43.310.000.000	18.800.000.000
7. Dividends and interest received	27		7.057.242.274	9.007.151.780
Net cash inflows/(outflows) from investing activities	30		64.286.018.353	9.706.581.746

CONSOLIDATED INCOME STATEMENT

(Under indirect method)

For the fiscal year ended December 31, 2025

Unit: VND

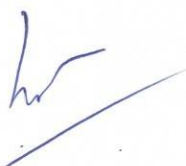
ITEMS	Code	Notes	Year 2025	Year 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33	IX.1	81.808.697.309	179.102.248.144
4. Repayments of borrowings	34	IX.2	(144.654.802.325)	(50.256.741.306)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		(500.000.000)	(1.405.000.000)
Net cash inflows/(outflows) from financing activities	40		(63.346.105.016)	127.440.506.838
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(12.409.997.224)	6.620.581.018
Cash and cash equivalents at the beginning of the prior year	60		13.084.274.412	6.463.690.710
Effect of foreign exchange differences	61		318	2.684
Cash and cash equivalents at the end of the prior year (70 = 50+60+61)	70	V.1	674.277.506	13.084.274.412

Vinh Long Province, April 14, 2026

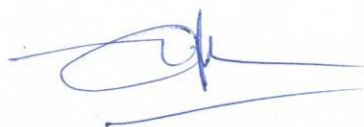
Prepared by

Chief Accountant

General Director



Nguyen Thi Ngoc Tuyen



Nguyen Quoc Viet



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

I. BUSINESS HIGHLIGHTS

Establishment

Green Plus Joint Stock Corporation (hereinafter referred to as "the Company") is a joint stock company operating under Business Registration Certificate No. 1301009978, first registered on June 01, 2016 and for the 15th changing registration on August 08, 2025 issued by the Department of Finance of Vinh Long Province, the change content is to update the business address.

Structure of ownership: Joint-Stock Company.

Stock code: GPC (Upcom).

Head office: Lot AIV-1, Giao Long Industrial Park Phase 2, Giao Long Commune, Vinh Long Province, Vietnam.

2. Business sector

The Company's business sector are trading functional food products and leasing premises.

3. Principal activities

The Company's principal activities are trading functional food products and leasing premises.

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

5. Characteristics of business operations during the accounting period that affect consolidated financial statements

None.

6. Total employees to Dec. 31, 2025: 31 persons (Dec. 31, 2024: 31 persons)

7. Corporate Structure

7.1. List of subsidiaries

As at December 31, 2025, the Company has one (01) directly owned subsidiary as follows:

Name of subsidiary	Principal activities	% of contributed capital	% of ownership	% of voting right
Tien Thinh Organic Corporation	Fertilizer business	85,7%	85,7%	85,7%

7.2. List of associates

As at December 31, 2025, the Company has one (01) associate as follows:

Name of associate	Principal activities	% of contributed capital	% of ownership	% of voting right
International Standard Housing Joint Stock Company	Architectural and related technical consulting activities	22,9%	22,9%	22,9%

7.3. List of affiliated entities without legal status for dependent accounting

Entities' name	Address
Ho Chi Minh City Branch - Green Plus Joint Stock Corporation	2nd Floor, Green+ Building, No. 73-75 Tran Trong Cung, Tan Thuan Ward, Ho Chi Minh City, Vietnam.
Hanoi Branch - Green Plus Joint Stock Corporation	Room 312, 3rd Floor, VCCI Building, No. 9 Dao Duy Anh, Kim Lien Ward, Hanoi City, Vietnam.
Business location - Green Plus Joint Stock Corporation	No. 72, Ham Nghi Street, Thanh Khe Ward, Da Nang City, Vietnam.

The notes to the consolidated financial statements form an integral part of this report.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***8. Disclosure on comparability of information in the consolidated financial statements**

The selection of figures and information need to be presented in the consolidated financial statements has been implemented on the principle of comparability among corresponding accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**1. Applicable Accounting System**

The Company applies Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 202/2014/TT-BTC guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting consolidated financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

We conducted our accounting, preparation and presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards and other relevant statutory regulations. The consolidated financial statements give a true and fair view of the state of affairs of the The Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the Notes to the consolidated financial statements is complied with the material principles in Vietnamese Accounting Standard No.21 - Presentation of the financial statements and Accounting Standard No. 25 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries".

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis for consolidation of financial statements**

The consolidated financial statements include the financial statements of Green Plus Joint Stock Corporation and its subsidiary (referred to as "the Company") for the fiscal year ended December 31, 2025.

The Subsidiary is consolidated in its entirety from the date of purchase, which is the date on which the Company actually takes control of the Subsidiary, and terminates on the date on which the Company actually ceases control of the Subsidiary.

The financial statements of the subsidiary are prepared in the same accounting period as Green Plus Joint Stock Corporation in accordance with the accounting policies consistent with the accounting policies of Green Plus Joint Stock Corporation. Adjustment entries have been made for any accounting policies that differ in order to ensure consistency between the Subsidiary and Green Plus Joint Stock Corporation.

All balances between entities within the same Group and revenues, incomes and expenses arising from transactions within the Group, including unrealized profits arising from transactions within the Company are in the value of completely excluded assets.

Unrealized losses arising from internal transactions that are reflected in the asset value are also excluded when the cost of causing such loss is irretrievable.

The interest of the non-controlling shareholders is the interest in the profit or loss, and in the net assets of the Subsidiary not held by the Company, which is presented separately on the Consolidated Income Statement and is presented separately from the equity portion of the shareholders of the Company in the Equity section on the Consolidated Balance Sheet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***1. Basis for consolidation of financial statements (cont'd)**

Losses arising in a subsidiary are allocated in proportion to the non-controlling interest, even if the loss is greater than the non-controlling interest in the net assets of the subsidiary.

Goodwill (or gain from bargain purchase) arising from the acquisition of a Subsidiary is the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary at the date of acquisition. Goodwill is amortized over its estimated useful life, which should not exceed 10 years. The Company periodically reassesses the impairment of goodwill. If there is evidence that the amount of goodwill lost is greater than the annual allocation, the goodwill is amortized in the year in which it arises.

2. Foreign exchange rate applicable in accounting

Transactions arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the fiscal year are converted at the exchange rate on that date.

Exchange rate differences arising during the year from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year after clearing the increase and decrease difference are recorded in financial income or financial expenses.

Principles for determining the actual rate

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time the transaction occurs. The actual exchange rate for transactions in foreign currency is determined as follows:

Actual exchange rate when foreign currencies are traded (foreign currencies spot contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate stated in the foreign currencies trading contract signed between the Company and the bank.

For capital contributions or receipt of capital contributions: foreign currency buying rate of the bank where the Company opens an account to receive capital from investors at the capital contribution date.

For receivables: buying rate of the commercial bank where the Company appoints the customer to pay at the time the transaction arises.

For liabilities: selling exchange rate of the commercial bank where the Company plans to transact at the time the transaction occurs.

For asset purchase transactions or expenses paid immediately in foreign currency (not through accounts payable): buying exchange rate of the commercial bank where the Company makes payment.

All foreign currency transactions arising during the year of foreign currency transactions (foreign currency purchases and sales, recording of receivables, payables, asset purchases or expenses paid immediately in foreign currency) are accounted for at the actual exchange rate at the time of the transaction.

Principles for determining exchange rates at the end of the fiscal year

- The actual exchange rates upon revaluation of monetary items denominated in foreign currencies, which have been classified as assets, will be the buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam. The buying rate as at December 31, 2025: 26.077 VND/USD.

- The actual exchange rates upon revaluation of monetary items denominated in foreign currencies, which have been classified as liabilities, will be the selling rate stated of the Joint Stock Commercial Bank for Foreign Trade of Vietnam. The exchange rate as at December 31, 2025: 26.377 VND/USD.

Principle for determining book rate

When recovering receivables, deposits or payments for payables in foreign currencies, the Company uses specific identification book rate.

When making payment by foreign currencies, the Company uses moving weighted average rate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***3. Principles for determining the actual interest rate (effective interest rate) used to discount cash flows**

The actual interest rate used to discount cash flows for items recorded at present value, amortization value, recovery value, etc. is determined based on the interest rate of the commercial bank where the enterprise regularly conducts transactions applied to the loans the enterprise borrows.

4. Principles for recording cash and cash equivalents

Cash includes cash on hand and demand deposits.

5. Principles for accounting financial investments**Principles for accounting held-to-maturity investments**

Held-to-maturity investments include term deposits.

Held-to-maturity investments are initially recorded at cost including purchase price and costs related to the investment transaction. After initial receipt, these investments are recorded at their recoverable amount. Interest income from held-to-maturity investments after the purchase date is recorded on the income statement on an accrual basis. Interest earned before the Company holds it is recorded as a deduction from the original price at the time of purchase.

Accounting principles for loans

Loans are determined at cost less provisions for doubtful debts. Provision for doubtful debts of loans is established based on the expected level of loss that may occur.

Accounting principles for investments in associates

Investments in associates are recorded when the Company holds from 20% to less than 50% of the voting rights of the investee companies, has significant influence, but does not control, in making decisions on financial and operating policies of these companies. Investments in associates are reflected in the consolidated financial statements using the equity method.

Under the equity method, capital contributions are initially recorded at cost, then adjusted for changes in the capital contributor's share of the net assets of the associate or joint venture after the acquisition. The consolidated income statement reflects the Company's share of the operating results of the associate or joint venture after the acquisition as a separate item.

Goodwill arising from investments in associates and joint ventures is presented as a part of the carrying amount of the investment. The Company does not amortize this goodwill but assesses it annually to determine whether it is impaired.

The financial statements of the associates and joint ventures are prepared for the same reporting period as the Company and use consistent accounting policies. Where necessary, appropriate consolidation adjustments have been made to ensure consistency with the Company's accounting policies.

Principles for recording equity investments in other entities

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

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, dividends received in shares recorded at par value (except for state-owned companies that comply with current provisions of law).

Loss provisions for investments in equity instruments of other entities are made as follows:

- For investments whose fair value cannot be determined at the time of reporting, provisions are made based on the losses of the investee with the level of provision equal to the difference between the actual contributed capital of the parties at other entities and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the other entities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***6. Principles for recording trade receivables and other receivables**

Receivables are presented at book value less provisions for doubtful debts.

Classification of receivables is carried out according to the following principles:

- **Receivables from customers** reflect commercial receivables arising from purchase-sale transactions between the Corporation and the buyer who is an independent unit of the Company, including amounts Receivable proceeds from export sales entrusted to other entities.
- **Other receivables** reflect non-commercial receivables, not related to purchase and sale transactions

Provision for doubtful debts is made for each doubtful debt based on the overdue age of the debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables: based on the overdue time of principal repayment according to the original debt commitment (not taking into account debt extension between the parties);
- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

Increases and decreases in bad debt provision balances that need to be appropriated at the end of the fiscal year are recorded in corporate management expenses.

7. Principles for recording inventories

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

The original cost of inventory is determined as follows:

- **Raw materials and goods:** includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- **Cost of production and business in progress:** only includes the cost of main raw materials.

Method of calculating inventories' value: First In, First Out (FIFO).

Method of accounting for the inventories: Perpetual method.

Method for making provisions for devaluation of inventory (if any): Provision for devaluation of inventory is established for each inventory items whose original price is greater than its net realizable value. Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to consume them.

Increases, decreases in the balances of provision for devaluation of inventory that need to be appropriated at the end of the fiscal year are recorded in cost of goods sold.

8. Principles for recording fixed assets**8.1. Principles for recording tangible fixed assets**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determine the original value in each case

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

8.1. Principles for recording tangible fixed assets (cont'd)*Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

8.2. Principles for recording intangible fixed assets

Intangible fixed assets are recorded at the original cost less (-) the accumulated amortisation. The original cost of intangible fixed assets includes all costs that the Company must incur to acquire fixed assets up to the time of putting such assets into a state of readiness for use.

The original cost of intangible fixed assets is land use rights, which is the amount paid when receiving the legal transfer of land use rights from another person, compensation costs, site clearance, site leveling, and registration fees.

Land use rights

Land use rights are all actual expenses the Company has paid that are directly related to used land, including: money spent to have land use rights, costs for compensation and site clearance, site leveling, registration fees, etc. When the land use rights are purchased along with houses and architectural objects on the land, the value of land use rights is determined separately and recorded as intangible fixed assets.

8.3. Method of depreciating and amortising fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

Buildings and structures 40 years

Transportation and facilities 10 years

Land use rights with a limited term are amortized in accordance with the land allocation period (50 years).

9. Principles for recording construction in progress

Construction in progress costs reflect costs directly related, in accordance with the Company's accounting policies, to assets under construction, acquisition, machinery and equipment being installed to serve production, lease and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

These costs are capitalised as an additional cost of asset when the works have been completed, the works have been finalized, the asset is handed over and ready for use.

10. Principles for recording and depreciating investment properties

Principles for recording investment property: Investment property is the right to use land, a house, a part of a house or infrastructure owned or financially leased by the Company being used for making profit from renting or waiting for price increase. Investment property is stated at cost less accumulated depreciation.

Original cost of investment property: All expenses that the Company has to spend or the fair value of the amounts given in exchange to acquire investment property up to the time of purchase or complete construction of that investment property.

Expenses related to investment property incurred after initial recognition are recorded as business expenses in the period, unless these expenses are likely to make the investment property generate more economic benefits in the future than the initially assessed level of operation, then they are recorded as an increase in the original cost of investment property.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

10. Principles for recording and depreciating investment properties (cont'd)

Investment property used for lease: depreciation is recorded using the straight-line method over the estimated useful life of the investment property.

The estimated useful lives of investment properties used for lease are as follows:

Buildings and structures

40 years

Investment property held for price increase is not depreciated. In cases where there is solid evidence that investment property held for price increase has devalued compared to its market value and the devaluation amount can be determined reliably, then investment property held for price increase is recorded as a decrease in original cost and the loss is recognised in the cost of goods sold.

11. Principles for recording prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to business results of many accounting periods. Method of allocating prepaid expenses: The calculating and allocating of prepaid expenses to business operating expenses of each period are according to the straight-line method.

The Company's prepaid expenses include the following expenses:

Tools and supplies: Tools and supplies already put into use are allocated to expenses according to the straight-line method with an allocation period of no more than 36 months.

Insurance expense: Fire insurance, property insurance that businesses buy and pay at once for many accounting periods.

12. Principles for recording liabilities

Liabilities are recognised for amounts to be paid in the future for goods and services received. Liabilities are recognised based on reasonable estimates of the amount payable.

The classification of payables as trade payables, accrued expenses, internal payables and other payables is carried out according to the following principles:

- Trade payables reflect payables arising from purchases of goods, services, assets and the seller is an independent entity of the Company, including payables upon import through the trustee.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing with goods and services.

13. Principles for recording borrowings and capitalising borrowing costs

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Borrowings are monitored in detail according to creditor, agreement and borrowed asset.

14. Principles for recording and capitalising borrowing costs

Principles for recording borrowing costs: Borrowing costs include loan interest and other costs incurred directly related to loans. Borrowing costs are recorded as expenses when incurred.

In cases where borrowing costs are directly related to construction investment that need a long enough period of time (over 12 months) to be put into use for the intended purpose or sold, then these borrowing costs are capitalised. For separate loans serving the construction of fixed assets, the interest is capitalised even if the construction period is less than 12 months. Income arising from the temporary investment of loans is recorded as a decrease in the cost of the relevant assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***15. Principles for recording accrued expenses**

Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient accounting documents and amounts payable to employees in terms of vacation wages, production and business expenses that must be accrued.

16. Principles for recoding unearned revenue

Unearned revenue is the revenue which will be recorded in correspondence with the obligations that the Company must perform in one or more following accounting periods.

Unearned revenue include amounts of customers paid in advance for one or many accounting periods for asset lease.

Method of allocating unearned revenue is on the principle of conformity with obligations that the Company will perform in next one or several accounting periods.

17. Principles for recording owner's equity**Owner's contributed capital**

Owner's contributed capital is recorded according to the actual amount of capital contributed by shareholders.

Principles for recording undistributed profit

Profit after corporate income tax is distributed to shareholders after setting up funds according to the Charter of the Company as well as the provisions of law and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders which takes into account non-monetary items included in undistributed after-tax profits may affect cash flow and ability to pay dividends such as profits due to revaluation of assets contributed as capital, profits due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

18. Principles and method for recording revenue and other income**Revenue from goods sold**

Sales revenue is recognized when the following five (5) conditions are simultaneously met: 1. The enterprise has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is measured with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services); 4. The enterprise receives or will receive economic benefits from the sales transaction; 5. Costs related to sales transactions can be identified.

Revenue from service rendered

Revenue from a service rendered is recognised when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognised in the period is based on the results of the work completed at the end of the accounting period.

The results of a service rendered are determined when all four (4) conditions are met: 1. Revenue can be determined with relative certainty. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer is not entitled to return the purchased services; 2. Economic benefits from the transaction providing that service can be obtained; 3. The work completed at the end of the accounting period can be determined; 4. The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***18. Principles and method for recording revenue and other income (cont'd)****Financial income**

Financial income is recognised when two conditions are simultaneously satisfied: 1. It is possible to gain benefits from that transaction; 2. Revenue is determined with relative certainty.

Financial income includes: interest, dividends, shared profits and revenue from other financial income of the Company.

Interest is recognised on an accrual basis, determined on the balance of deposit accounts and the actual interest rate of each period.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as expense incurred in the period, rather than reducing revenue.

19. Principles and method of recording cost of sales

Cost of sales are the cost of products, goods, services sold during the period; other expenses recorded in the cost of sales or recorded a decrease in the cost of sales in reporting period. The cost of sales is recorded at the date the transaction incurs or likely to incur in the future, regardless of whether payment has been made. The cost of sales and revenue shall be recorded simultaneously on matching principles. Expenses exceeding normal consumption level are recorded immediately to the cost of sales on conservatism principle.

20. Principles and method for recording financial expenses

Financial expenses include expenses or loss related to the financial investment, borrowing cost; Provision for devaluation of financial investment, loss from foreign exchange and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

21. Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses

Corporate income tax includes current corporate income tax expense and deferred corporate income tax expense incurred during the year, which serves as the basis for determining the after-tax operating results of the Company for the current fiscal year.

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and transferred losses.

Deferred income tax is the corporate income tax that will be payable or refunded due to the temporary difference between the book value of assets and liabilities for the purpose of preparing financial statements and tax basis. income. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or the entire deferred tax asset is used. Previously unrecognized deferred corporate income tax assets are reassessed at the balance sheet date and are recognized when it is certainty that sufficient taxable profit will be available against which the income tax assets can be utilized.

Tax rates of deferred income tax assets and deferred income tax liabilities are determined at the tax rates expected to be applied in the year the asset is recovered or the liability is settled based on the effective tax rates at the end of the financial year. Deferred income tax is recorded in the income statement and recorded directly in equity only when the tax relates to items recorded directly in equity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***21. Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses (cont'd)**

The Company only offsets deferred tax assets and deferred tax liabilities when the Company has a legal right to offset current tax assets against current income tax liabilities; and deferred tax assets and deferred tax liabilities related to corporate income tax are administered by the same tax authority: for the same taxable entity; or the enterprise intends to settle current tax liabilities and current tax assets on a net basis or to recover the assets simultaneously with the payment of liabilities in each future period when material amounts of deferred tax liabilities or deferred tax assets are settled or recovered.

The tax payable to the State budget will be finalised with the tax office. Difference between the tax payable specified in the book and the tax amounts under finalisation will be adjusted when the tax finalisation has been issued by the tax office.

The Company applies a corporate income tax rate of 20% for the year.

22. Financial instruments**Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognised at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, shorts - terms financial investments.

Financial liabilities

According to Circular 210, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognised at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities.

Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

23. Principles for recording earnings per share

Basic earnings per share (EPS) is calculated by dividing net income allocated to shareholders owning the Company's ordinary shares after deducting the portion allocated to the bonus and welfare fund for the period by the weighted-average number of ordinary shares outstanding during the period.

Diluted EPS is calculated by dividing net income allocated to shareholders owning the Company's ordinary shares (after adjusting dividends of preferred convertible shares) by the weighted-average number of ordinary share outstanding and the weighted-average number to be issued in case where all dilutive potential ordinary shares are converted into ordinary shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***24. Related parties**

(i) Enterprises that control, or are controlled directly or indirectly through one or more intermediaries, or are under joint control with the reporting enterprise (including parent companies, subsidiaries, subsidiaries of the same group);

(ii) Associate companies;

(iii) Individuals with direct or indirect voting rights in reporting enterprises that lead to significant influence over these enterprises, including close family members of these individuals. Close family members of an individual are those who can control or be controlled by that person when dealing with a business such as: Father, mother, spouses, children, siblings;

(iv) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;

(v) Enterprises where the individuals mentioned in case (iii) or case (iv) directly or indirectly hold an important part of the voting rights or through this, that person can have a significant impact on the business. This includes businesses that are owned by the directors or major shareholders of the reporting enterprise and businesses that share a key member of management with the reporting enterprise.

In considering each relationship between related parties, it is necessary to pay attention to the nature of the relationship, not just the legal form of those relationships.

25. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of the Company that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED BALANCE SHEET**1. Cash and cash equivalents****Cash**

Cash on hand

Demand deposits

Total**Dec. 31, 2025****Jan. 01, 2025****674.277.506****13.084.274.412**

35.530.439

143.678.607

638.747.067

12.940.595.805

674.277.506**13.084.274.412****2. Financial investments (See page 43 - 44)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

3. Trade receivables	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	38.805.386.726	(570.785.746)	17.602.153.893	(570.785.746)
Green Plus Pharmacy and Clinic Management Joint Stock Company (*)	25.978.296.180	-	14.653.226.180	-
Health Gift Joint Stock Company	7.970.602.000	-	-	-
Other customers	4.856.488.546	(570.785.746)	2.948.927.713	(570.785.746)
Total	38.805.386.726	(570.785.746)	17.602.153.893	(570.785.746)

b. Trade receivables is related parties

Green Plus Pharmacy and Clinic Management Joint Stock Company (*)	25.978.296.180	-	14.653.226.180	-
Health Gift Joint Stock Company	-	-	2.179.764.000	-
Total	25.978.296.180	-	16.832.990.180	-

(*) Of the total balance, overdue receivables of VND 3.403.226.180 have been fully recovered as at the date of issuance of these consolidated financial statements.

4. Prepayments to suppliers short-term	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
Cao Gia Phat Investment and Construction Corporation (*)	10.866.800.000	-	9.866.800.000	-
Green Portal Corporation	650.000.000	-	390.000.000	-
Other suppliers	1.341.852.055	(32.000.000)	213.429.297	-
Total	12.858.652.055	(32.000.000)	10.470.229.297	-

(*) The advance payment is equivalent to 30% of the value of Construction Contract No. 01/2024/HDTCDX/CGP-GREEN, construction of a functional food factory, according to the package: Construction - phase 2, at Lot AIV-1, Giao Long Industrial Park phase 2, Giao Long Commune, Vinh Long Province.

5. Receivables from loans	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	97.650.000.000	-	70.000.000.000	-
Success Startup Investment Fund Joint Stock Company (1)	70.000.000.000	-	70.000.000.000	-
Green Portal Corporation (2)	27.650.000.000	-	-	-
Total	97.650.000.000	-	70.000.000.000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

5. Receivables from loans (cont'd)	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
b. Receivables from loans is the related parties				
Success Startup Investment Fund Joint Stock Company (1)	70.000.000.000	-	70.000.000.000	-
Total	70.000.000.000	-	70.000.000.000	-

(1) Pursuant to Loan Agreement No. 01/HĐV/TT dated December 30, 2025, the Company has extended the loan under Loan Agreement No. 01/HĐV/TT dated January 01, 2024, with a principal amount of VND 70.000.000.000, a loan term of 12 months, and an interest rate of 7% per annum. Interest is payable in two instalments during the year.

Pursuant to the Minutes of meeting dated March 20, 2026, certain shareholders of the Company have pledged their shares in the Company and in Tien Think Organic Corporation (The subsidiary) as collateral for this loan. The Company will recover the loan on December 31, 2026. The loan was approved by the Board of Management in accordance with Minutes of the Board of Directors' Meeting No. 21/2021/GREEN+/BB-HĐQT dated April 29, 2021.

(2) A loan granted under Loan Agreement No. 01/2025/HĐV dated December 30, 2025, bearing interest at 8,8% per annum with a term of 9 months. The loan was approved by the Board of Management in accordance with Minutes of Meeting No. 80/2025/GPC/BB-HĐQT dated December 15, 2025.

6. Other receivables	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	123.302.508.010	-	298.341.666.259	-
Interest receivables on term deposits and loans	530.326.575	-	1.927.397.259	-
Advances for resort and healthcare real estate projects (1)	17.600.000.000	-	37.300.000.000	-
Ms. Dang Thi Minh Tuyet	27.195.000.000	-	34.620.770.000	-
+ Advance for project implementation (2)	19.740.000.000	-	34.620.770.000	-
+ Other advances (3)	7.455.000.000	-	-	-
Advance for research on new product formulation (4)	77.905.227.435	-	40.880.499.000	-
Receivables from individuals transferring shares	-	-	43.310.000.000	-
Deposits	-	-	140.300.000.000	-
Other advances	69.000.000	-	3.000.000	-
Other receivables	2.954.000	-	-	-
b. Long-term	591.680.750	-	556.250.000	-
Deposits	591.680.750	-	556.250.000	-
Total	123.894.188.760	-	298.897.916.259	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

6. Other receivables

(cont'd)

	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
c. Other receivables are related parties				
+ Mr. Tran Cong Loc	17.666.000.000	-	17.600.000.000	-
+ Ms. Dang Thi Minh Tuyet	27.195.000.000	-	34.620.770.000	-
+ Mr. Dang Duc Thanh	-	-	140.300.000.000	-
+ Mr. Dang Minh Cuong	-	-	19.700.000.000	-
+ Mr. Dang Thanh Son	-	-	22.900.000.000	-
+ Mr. Hang Nhat Quang	-	-	11.610.000.000	-
+ Mr. Dang Duc Trung	-	-	8.800.000.000	-
Total	44.861.000.000	-	255.530.770.000	-

(1) Advance payment for the investment plan of the project "Japanese Medical Resort and Vietnam Lingzhi Mushroom Museum" in Vinh Long Province under Decision No. 0101/QĐ-CT.HĐQT dated January 30, 2024. As at the date of preparation of these consolidated financial statements, the Company has fully recovered this advance.

(2) Advance payment for the acquisition of equity interests in companies specialized in cultivating valuable medicinal plants such as Ngoc Linh ginseng and Lingzhi mushrooms, under the Board of Management' Meeting Minutes No. 144/2024/GPC/BBH-HĐQT dated December 24, 2024. As at the date of preparation of these consolidated financial statements, the Company has fully recovered this advance.

(3) The advance was provided to implement the business plan for the first quarter of 2026 in accordance with the Minutes of the Board of Management' Meeting No. 2012/2025/TT/BBH-HĐQT dated December 20, 2025. As of the date of preparation of these consolidated financial statements, the Company has fully recovered the aforementioned advance.

(4) Advance for research and development of 40 products from Wisconsin ginseng under Decision No. 45/2023/GPC/QĐ-HĐQT dated September 04, 2023, and according to the progress report on the product development program from U.S. ginseng updated to August 01, 2025.

Pursuant to the Board of Management' Decision No. 80/2025/GPC/QĐ-HĐQT dated December 15, 2025, the Company is revising its product development direction and strategy and has discontinued the development of products that are no longer aligned with its strategic objectives. As at the date of preparation of these consolidated financial statements, the individuals mentioned above have reimbursed an amount of VND 51.805.227.435.

For products currently in the research and testing phase, they have already received product registration certificates and are producing commercial batches for market consumption, such as: instant ginseng powder, special ginseng powder, Wisconsin ginseng lozenges, Wisconsin ginseng G-Plus tablets, ginseng with turmeric and honey, American ginseng extract, and several types of Wisconsin ginseng wine.

Other receivables (1), (2) and (4) are secured by the assets of shareholders in accordance with the Commitment Letter dated March 26, 2026.

7. Bad debts - Provision for bad debts (See page 45)

8. Inventory

	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
Raw materials	-	-	240.000	-
Works in progress	-	-	23.000.000	-
Finished goods	10.156.374.818	-	21.084.225.518	-
Total	10.156.374.818	-	21.107.465.518	-

- Value of obsolete, impaired, or quality-deteriorated inventory that is not sellable: None.

- Value of inventory used as collateral to secure payable debts at the end of the year: None.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

9. Tangible fixed assets

Items	Buildings and structures	Transportation and facilities	Total
Original cost			
Opening balance	6.532.500.000	4.190.500.000	10.723.000.000
Closing balance	6.532.500.000	4.190.500.000	10.723.000.000
Accumulated depreciation			
Opening balance	1.088.750.000	1.406.585.844	2.495.335.844
Charge for the year	163.312.500	419.050.008	582.362.508
Closing balance	1.252.062.500	1.825.635.852	3.077.698.352
Net book value			
Opening balance	5.443.750.000	2.783.914.156	8.227.664.156
Closing balance	5.280.437.500	2.364.864.148	7.645.301.648

* Ending net book value of tangible fixed assets pledged/mortgaged as loan security: VND 5.280.437.500.

* Ending original costs of tangible fixed assets—fully depreciated but still in use: Not incurred.

10. Intangible fixed assets

Items	Land use rights	Total
Original cost		
Opening balance	2.999.808.000	2.999.808.000
Closing balance	2.999.808.000	2.999.808.000
Accumulated depreciation		
Opening balance	452.190.236	452.190.236
Charge for the year	59.996.160	59.996.160
Closing balance	512.186.396	512.186.396
Net book value		
Opening balance	2.547.617.764	2.547.617.764
Closing balance	2.487.621.604	2.487.621.604

* Ending net book value of intangible fixed assets pledged, mortgaged as loan security: VND 2.487.621.604.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

11. Increases, decreases in investment properties

Items	Opening balance	Increase	Decrease	Closing balance
a. Investment properties for lease (1)				
Original cost	22.210.000.000	-	-	22.210.000.000
<i>Infrastructures</i>	22.210.000.000	-	-	22.210.000.000
Accumulated depreciation	3.701.666.640	555.249.996	-	4.256.916.636
<i>Infrastructures</i>	3.701.666.640	555.249.996	-	4.256.916.636
Net book value	18.508.333.360	-	-	17.953.083.364
<i>Infrastructures</i>	18.508.333.360	-	-	17.953.083.364
b. Investment properties held for waiting for price increase (2)				
Original cost	40.090.000.000	-	20.090.000.000	20.000.000.000
<i>Housing and land use rights</i>	40.090.000.000	-	20.090.000.000	20.000.000.000
Loss due to impairment	-	-	-	-
Net book value	40.090.000.000	-	20.090.000.000	20.000.000.000
<i>Housing and land use rights</i>	40.090.000.000	-	20.090.000.000	20.000.000.000
Total	58.598.333.360	-	20.090.000.000	37.953.083.364

* The remaining value of investment properties pledged, mortgaged as loan security as at December 31, 2025 is VND 37.953.083.364.

(1) The investment property for lease is the 2nd floor of HAGL Lake View building, 72 Ham Nghi, Thanh Khe Ward, Da Nang. The Company has signed an addendum to extend the lease contract, the lease term is 01 years from November 01, 2025 and ends on October 31, 2026.

(2) The investment property waiting for price increase is the currently unleased part of the 2nd floor of HAGL Lake View building, 72 Ham Nghi, Thanh Khe Ward, Da Nang with the value of VND 20.000.000.000.

Present the fair value of investment property

The fair value of the investment property has not been formally assessed and determined as at December 31, 2025. However, based on the actual leasing situation and the market price of adjacent land, the Board of General Directors of the Company believes that the market value of the investment property is greater than the remaining value as at this date.

Income and expenses related to rental investment property are as follows

	Year 2025	Year 2024
Income from rental	63.818.183	82.545.456
Direct costs associated with generating rental income	9.661.092	10.655.999
Future lease payments are disclosed in Note X.1.		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

12. Construction in progress

	Jan. 01, 2025	Expenses incurred in the year	Transfer into fixed assets in the year	Dec. 31, 2025
Functional food factory (*)	29.798.596.308	1.131.223.921	-	30.929.820.229
- Acquisition of assets	-	140.300.000.000	-	140.300.000.000
+ Transfer of land use rights (**)	-	140.300.000.000	-	140.300.000.000
Others	97.133.302	-	-	97.133.302
Total	29.895.729.610	141.431.223.921	-	171.326.953.531

(*) The functional food factory project with a capacity of 17.000 products/year, built at Giao Long Industrial Park, phase 2, Vinh Long Province, has completed the construction package - phase 1, building an office building and other items. As at the date of preparation of these consolidated financial statements, the project continues to implement investment items according to the construction package - phase 2, building a factory and has not been completed and put into use. As at December 31, 2025, the capitalized interest is VND 1.025.674.923.

(**) The transfer of the real estate located at 259 Tran Xuan Soan, Tan Hung Ward, Ho Chi Minh City, pursuant to Transfer Agreement No. 0103/GPC/ITCN-2024 dated March 26, 2024 and the related transfer contracts between the Company and Mr. Dang Duc Thanh (Chairman of the Board of Management) and his spouse, was approved by the General Meeting of Shareholders under Resolution No. 22/2024/GPC/NQ-DHDCD dated March 06, 2024. As at the date of preparation of these consolidated financial statements, the Company has received handover of the property and the related documentation. However, the transfer has not yet been completed as the relevant legal procedures are still in progress.

This property is being used as collateral for a loan of Tien Thinh Organic Corporation (a subsidiary).

13. Prepaid expenses

	Dec. 31, 2025	Jan. 01, 2025
a. Short-term prepaid expenses	265.474.927	101.119.093
Tools and supplies used	194.629.938	41.056.164
Insurance costs	37.110.189	43.039.336
Other expenses	33.734.800	17.023.593
b. Long-term prepaid expenses	740.142.820	428.457.463
Tools and supplies used	46.662.021	21.199.843
Wisconsin Ginseng Center	36.900.000	139.537.907
Research and development expenses for ginseng wine	420.138.894	-
Other expenses	236.441.905	267.719.713
Total	1.005.617.747	529.576.556

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

14. Borrowings and financial lease liabilities

	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
a. Short-term	101.576.372.922	101.576.372.922	163.108.967.238	163.108.967.238
- JSC Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch (1)	48.647.194.950	48.647.194.950	46.858.110.431	46.858.110.431
- Saigon Bank For Industry And Trade - Binh Chanh Branch	-	-	7.991.011.563	7.991.011.563
- Debts due - JSC Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch (2)	1.494.177.972	1.494.177.972	1.674.845.244	1.674.845.244
- International Standard Housing JSC (3)	51.435.000.000	51.435.000.000	106.585.000.000	106.585.000.000
b. Long-term	8.716.038.016	8.716.038.016	10.029.548.716	10.029.548.716
- JSC Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch (2)	8.716.038.016	8.716.038.016	10.029.548.716	10.029.548.716
Total	110.292.410.938	110.292.410.938	173.138.515.954	173.138.515.954

Notes on borrowings from banks

(1) JSC Bank for Foreign Trade of Vietnam – Sai Gon Cho Lon Branch under the following short-term loan agreement:

* Loan contract under the limit No. 001B25 và No. 002B25 dated March 10, 2025:

- Loan purpose: Supplementing working capital;

- Principal and interest repayment period: from June 17, 2026 to September 30, 2026;

- Interest rate: 6,5% - 6,8%/year;

- Form of security:

+ All assets being constructions on land to be formed in the future relating to the dietary supplement manufacturing plant project, located at Land Lot No. 653, Map Sheet No. 5, Giao Long Commune, Vinh Long Province;

+ Land use rights relating to Land Lot No. 653, Map Sheet No. 5, Giao Long Commune, Vinh Long Province;

+ Level 2 – Bau Thac Gian High-end Commercial Apartment Complex, Ham Nghi Street, Thanh Khe Ward, Da Nang City.

* Loan contract under the limit No. 121B25 dated July 14, 2025:

- Loan purpose: Supplementing working capital;

- Contract term: 12 months from the date of signing;

- Principal and interest repayment term: 9 months from the date of disbursement; Principal repayment term at the end of the term, interest paid monthly;

- Interest rate: 6,5% - 7,4%/year;

- Form of guarantee:

+ Apartment No. 1.09, Lot AB, Aview 1 Apartment, Residential Area 13C, Nguyen Van Linh Street, Binh Hung Commune, Ho Chi Minh City according to Housing Mortgage Contract No. 159/NHNT-KH/TC/24 dated June 13, 2024;

+ The right to use land and house at No. 259 Tran Xuan Soan, KP 4, Tan Hung Ward, Ho Chi Minh City according to the Mortgage Contract of Land Use Rights and House No. 159-1/NHNT-KHBL/TC/24 dated December 20, 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

14. Borrowings and financial lease liabilities (cont'd)

Notes on borrowings from banks

(2) Long-term loans and current portion of long-term loans from JSC Bank for Foreign Trade of Vietnam – Sai Gon Cho Lon Branch under the following loan agreements:

Loan contract under the limit No. 335C22 dated on October 05, 2022:

- *Loan purpose: Payment for construction of functional food factory;*
- *Principal and interest repayment period: from January 26, 2023 to October 26, 2032;*
- *Interest rate: 10,4% - 11,2%/year;*
- *Form of security:*

+ *Land use rights and assets attached to land at plot No. 653, map sheet No. 5 in Giao Long Commune, Vinh Long Province;*

+ *Land use rights and assets attached to land at the 2nd floor of HAGL Lake View building, 72 Ham Nghi, Thanh Khe Ward, Da Nang City;*

+ *Mortgage contract Debt collection agreement No. 030/NHNT-KH/TC/20 dated on January 03, 2020.*

Note on related party loans

(3) Short-term loan of International Standard Housing JSC under the following loan agreement:

Loan Contract dated June 10, 2024 and attached Loan Contract Appendices:

- *Loan purpose: To supplement working capital;*
- *Loan term: from June 10, 2024 to April 10, 2026;*
- *Interest rate: 4,2%/year.*

As of the date of preparation of these consolidated financial statements, the Company has fully repaid this loan.

15. Short-term trade payables

	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
Homelink House Service Development & Investment Corporation	160.000.000	160.000.000	-	-
Others	3.411.551	3.411.551	380.623.214	380.623.214
Total	163.411.551	163.411.551	380.623.214	380.623.214

16. Taxes and payables to the State Budget

	Jan. 01, 2025	Amount payable/deducted during the year	Amount actually paid/deducted during the year	Dec. 31, 2025
Payables				
Value added tax	-	7.018.206.337	5.650.107.674	1.368.098.663
Import, export taxes	-	30.101.750	30.101.750	-
Corporate income tax	863.236.730	1.895.684.373	1.003.043.775	1.755.877.328
Personal income tax	230.214.266	574.611.224	657.107.271	147.718.219
Land and housing taxes	-	8.118.756	8.118.756	-
Other fees, duties and obligations	-	11.000.000	11.000.000	-
Total	1.093.450.996	9.526.722.440	7.348.479.226	3.271.694.210

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

Describe how to determine taxes, fees, and charges payable**Value added tax**

The Company pays value added tax using the deduction method. Value added tax rates are as follows:

	Tax rate
- Fertilizers (*)	5%
- American Wisconsin Ginseng, Lingzhi Mushrooms (*)	5%
- Other Goods and Services	10%

(*) According to the provisions of Clause 2, Article 9 of the Law on Value Added Tax 2024 effective from July 01, 2025, fertilizer, American Wisconsin Ginseng, Lingzhi Mushrooms will be subject to a tax rate of 5%.

During the year, the Company was entitled to a reduction in VAT for certain goods and services from 10% to 8% in accordance with Decree No. 180/2024/ND-CP, effective from January 01, 2025 to June 30, 2025, and Decree No. 174/2025/ND-CP, effective from July 01, 2025 to December 31, 2026.

Import, export taxes

The Company declares and pays according to the Customs' notice.

Corporate Income Taxes

Income from other activities is subject to corporate income tax at a rate of 20%.

Tax on land and house

Land rent is paid according to the tax authority's notice.

Other taxes

The Company declares and pays as statutorily required.

17. Accrued expenses	Dec. 31, 2025	Jan. 01, 2025
a. Short-term		
Loan interests	3.685.427.096	12.368.877
Research and development expenses	2.300.000.000	-
Other expenses	37.585.054	61.748.928
Total	6.023.012.150	74.117.805
b. Related parties (*)		
International Standard Housing Joint Stock Company	3.662.139.425	-
Total	3.662.139.425	-
(*) As at the date of preparation of these consolidated financial statements, the Company has fully settled all interest payable to related parties.		
18. Other payables	Dec. 31, 2025	Jan. 01, 2025
a. Short-term		
Deposits received	465.800.000	465.800.000
Interest payable	-	1.088.340.932
Other payables	17.252.904	25.634.597
Total	483.052.904	1.579.775.529
b. Related parties		
International Standard Housing Joint Stock Company	-	1.088.340.932
Total	-	1.088.340.932

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

19. Owners' equity

a. Comparison schedule for changes in Owner's Equity: See page 46

b. Details of equity

	Number of shares	Percentage of shareholding	Dec. 31, 2025	Jan. 01, 2025
Mr. Dang Duc Thanh	15.600.000	28,85%	156.000.000.000	156.000.000.000
Ms. Nguyen Thi Thanh Loan	7.800.000	14,43%	78.000.000.000	78.000.000.000
Others shareholders	30.672.143	56,72%	306.721.430.000	306.721.430.000
Total	54.072.143	100%	540.721.430.000	540.721.430.000

c. Capital transactions with owners and distribution of profit

	Year 2025	Year 2024
Owners' equity	540.721.430.000	540.721.430.000
At the beginning of the year	540.721.430.000	415.940.000.000
Capital increase during the year	-	124.781.430.000
At the end of the year	540.721.430.000	540.721.430.000

d. Shares

	Year 2025	Year 2024
Number of shares registered to be issued	54.072.143	54.072.143
Number of shares sold out to the public	54.072.143	54.072.143
Ordinary share	54.072.143	54.072.143
Number of existing shares in issue	54.072.143	54.072.143
Ordinary share	54.072.143	54.072.143
Par value: VND/share.	10.000	10.000

e. Profit distribution

Presenting information about the distribution of profits in the year

During the year, the Company distributed 2024 profits according to Resolution of the 2025 Annual General Meeting of Shareholders No. 47/2025/NQ-ĐHĐCĐ dated May 15, 2025 as follows:

	VND
• Deduction for the Board of Management's and Board of Supervisor's remuneration fund	126.000.000
• Deduction for the Reward and Welfare Fund	239.300.000
Total	365.300.000

f. Non-controlling interests

	Year 2025	Year 2024
Beginning balance	10.522.310.037	10.721.964.359
Profit for the year	474.887.383	500.345.678
Dividends	(500.000.000)	(700.000.000)
Ending balance	10.497.197.420	10.522.310.037

20. Off-Balance Sheet Items

Foreign currencies

	Dec. 31, 2025	Jan. 01, 2025
USD	9,04	31,41
Total	9,04	31,41

The notes to the consolidated financial statements form an integral part of this report.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT**

1. Revenue from goods sold and services rendered	Year 2025	Year 2024
a. Revenue		
Revenue from merchandises sold	137.065.250.333	80.497.160.885
Revenue from property rental	73.479.275	93.201.455
Revenue from investment property operations	15.700.000.000	-
Total revenue	152.838.729.608	80.590.362.340
b. Revenue from related parties	Year 2025	Year 2024
Green Plus Pharmacy and Clinic Management Joint Stock Company	20.903.517.328	12.058.967.050
Charity Fund for Quality of Life	-	2.944.225.926
Total	20.903.517.328	15.003.192.976
2. Net revenue	Year 2025	Year 2024
Revenue from merchandises sold	137.065.250.333	80.497.160.885
Net revenue from property rental	73.479.275	93.201.455
Net revenue from investment property operations	15.700.000.000	-
Total	152.838.729.608	80.590.362.340
3. Cost of sales	Year 2025	Year 2024
Cost of merchandises sold	111.082.498.643	70.031.014.207
Cost of property rental	10.844.078	30.632.740
Carrying amount, costs of disposal or liquidation of investment properties	20.090.000.000	-
Total	131.183.342.721	70.061.646.947
4. Financial income	Year 2025	Year 2024
Interest income from deposits, loans	5.660.171.590	7.079.215.322
Realize foreign exchange gains	864.730	5.906.929
Unrealised foreign exchange gains	318	2.684
Total	5.661.036.638	7.085.124.935
5. Financial expenses	Year 2025	Year 2024
Interest expense	6.665.040.926	3.850.983.404
Loss from trading securities	-	1.277
Provision/(Reversal) for devaluation of long-term investments	5.162.363	(4.746.372.589)
Other expenses	662	-
Total	6.670.203.951	(895.387.908)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

	Year 2025	Year 2024
6. Selling expenses		
Materials and packaging expenses	9.578.118	50.547.325
Tools and supplies expenses	188.835.714	101.228.289
Depreciation expenses	85.250.004	85.250.004
Outsourced service expenses	1.951.903.601	840.457.261
Other expenses	1.322.286.435	2.075.144.200
Total	3.557.853.872	3.152.627.079
7. General and administration expenses		
Labour expenses	7.977.111.514	6.990.761.374
Office supplies	12.048.849	22.813.422
Depreciation expenses	497.112.504	497.112.504
Taxes, fee and duties	19.118.756	26.498.756
Provision/(Reversal) for doubtful debts	32.000.000	-
Outsourced service expenses	4.204.354.904	1.718.959.392
Other expenses	689.629.084	419.854.339
Total	13.431.375.611	9.675.999.787
8. Other income		
Sponsorship from partners	310.681.357	1.447.853.690
Other income	113.205	9.441
Total	310.794.562	1.447.863.131
9. Other expenses		
Funding costs	20.000.000	50.000.000
Depreciation not for business production	604.402.078	601.204.466
Fines for administrative violations	63.692.687	-
Other expenses	8.898.631	155.122.513
Total	696.993.396	806.326.979
10. Costs of production and doing business by factors		
Raw materials costs	24.989.863.828	70.081.561.532
Labour cost	7.977.111.514	6.990.761.374
Depreciation and amortisation	1.137.612.504	1.137.612.504
Investment property	20.090.000.000	
Taxes, fee and duties	16.118.756	
Outsourced service	6.212.054.057	2.559.416.653
Other expenses in cash	2.215.800.082	2.633.439.586
Total	62.638.560.741	83.402.791.649

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

	Year 2025	Year 2024
11. Current corporate income tax		
1. Corporate income tax liabilities calculated on taxable income of current year	1.895.684.373	1.759.775.826
2. Adjustments of corporate income tax liabilities of prior year to those of current year	-	-
3. Total Current corporate income tax	1.895.684.373	1.759.775.826
12. Deferred income tax liability	Year 2025	Year 2024
- Deferred income tax resulting from reversal of deferred income tax asset	(105.397.415)	(143.084.226)
+ Provision for investments in joint ventures and associates	(105.397.415)	(143.084.226)
Total deferred income tax	(105.397.415)	(143.084.226)
13. Basic earnings per share	Year 2025	Year 2024
Accounting profit after corporate income tax	1.943.430.967	4.368.752.828
Adjustments to increase or decrease	-	(365.300.000)
- Adjustment to decrease	-	(365.300.000)
+ Appropriation to bonus, welfare fund and remuneration	-	(365.300.000)
Profit allocated to shareholders holding ordinary stock	1.943.430.967	4.003.452.828
Average ordinary shares outstanding during the year	54.072.143	54.072.143
Basic earnings per share (*)	36	74
Diluted earnings per share (**)	36	74

(*) Basic earnings per share are recalculated accordingly according to Resolution No. 47/2025/NQ-ĐHĐCĐ dated May 15, 2025. Accordingly, basic profit in 2024 decreases from negative 81 VND/share to negative 74 VND/share. Basic and diluted earnings per share for 2025 will be adjusted and restated after the Annual General Meeting of Shareholders approves the 2025 profit distribution plan.

(**) There is no dilutive effect on the ordinary shares as of December 31, 2025.

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

Major risks of financial instruments include market risk, credit risk and liquidity risk.

The Board of General Directors considers the application of management policies for the above risks as follows:

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example risk of stock price. Financial instruments affected by the market risks include: borrowings and liabilities, deposits.

The following sensibility analysis relates to the financial position of the Company as at December 31, 2025 and December 31, 2024.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and the proportion of financial instruments in foreign currencies are all constant.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND*

When calculating the sensibility analysis, the Board of General Directors assumes that the sensibility of available-for-sale liability in the consolidated balance sheet and related items in the consolidated income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held as at December 31, 2025 and December 31, 2024.

1.1 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market prices. Market risks due to change in interest rate of the Company mainly relate to: borrowings and liabilities, cash and short-term deposits.

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still in the limit of its risk management.

Sensibility to interest rate

The sensibility of borrowings and liabilities, cash and short-term deposits, and short-term financial investments of the Company to changes that may occur at reasonable level in the interest rate is illustrated as follows:

Assuming all other variables remain constant, changes in interest rates applicable to floating-rate borrowings and debts, cash and short-term deposits, and short-term investments would affect the Company's profit before tax as follows:

	<i>Increase/Decrease of basic points</i>	<i>Influences on profit before tax</i>
For the fiscal year ended December 31, 2025		
VND	+ 100	(876.183.692)
VND	- 100	876.183.692
Foreign currencies (USD)	+ 100	2.357
Foreign currencies (USD)	- 100	(2.357)
For the fiscal year ended December 31, 2024		
VND	+ 100	(1.106.858.695)
VND	- 100	1.106.858.695
Foreign currencies (USD)	+ 100	7.931
Foreign currencies (USD)	- 100	(7.931)

Increase/decrease of basic points being used to analyze the sensibility to the interest rate is assumed on the basis of observable conditions of current market. These conditions show that the fluctuation is insignificantly greater than prior year.

1.2 Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in exchange rate. The Company bears risks due to changes in the exchange rate of the currencies other than VND related directly to the Company's business.

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies.

Sensibility to foreign currencies

The Company does not analyze the sensibility to the foreign currencies since change in the foreign currencies at the reporting date is insignificant.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

2. Credit risk

Credit risk is the risk due to the uncertainty in a counterparty's ability to meet its obligations causing the financial loss. The Company bears credit risks from production and doing business activities (mainly trade receivables) and from its financial activities including deposits, foreign exchange transactions and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities who have good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

Deposit

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company realized that the concentration level of credit exposure to deposits is low.

The Board of General Directors of the Company has assessed that most financial assets are not overdue and impaired since these financial assets relate to prestigious customers who have good liquidity capacity.

3. Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of General Directors considers as sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

	<i>Under 1 year</i>	<i>From 1-5 years</i>	<i>Over 5 years</i>	<i>Total</i>
Dec. 31, 2025				
Borrowings and liabilities	101.576.372.922	7.470.889.860	1.245.148.156	110.292.410.938
Trade payables	163.411.551	-	-	163.411.551
Other payables and other expenses	6.506.065.054	-	-	6.506.065.054
Total	108.245.849.527	7.470.889.860	1.245.148.156	116.961.887.543
Dec. 31, 2024				
Borrowings and liabilities	163.108.967.238	7.663.046.175	2.366.502.541	173.138.515.954
Trade payables	380.623.214	-	-	380.623.214
Other payables and other expenses	1.653.893.334	-	-	1.653.893.334
Total	165.143.483.786	7.663.046.175	2.366.502.541	175.173.032.502

The Company is able to access capital sources and with regards to due borrowings within 12 months, the Company may continue to be lent by its current creditors.

4. Secured assets

The Company has pledged land use rights and assets attached to land at land plot No. 653, map sheet No. 5 in Giao Long Commune, Vinh Long Province; land use rights and assets attached to land at the 2nd floor of HAGL Lake View Building, 72 Ham Nghi, Thanh Khe Ward, Da Nang City; and the Assignment of Receivables Mortgage Agreement No. 030/NHNT-KH/TC/20 dated January 03, 2020 as collateral for its short-term and long-term borrowings from banks (Note V.14).

The Company has pledged the land use rights and the related assets at 259 Tran Xuan Soan, Tan Hung Ward, Ho Chi Minh City as security for borrowings of Organic Tien Thinh Joint Stock Company (a subsidiary) (Note V.14).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***VIII. FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

See page 47

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

The fair value of securities and listed financial liabilities is determined at market value.

Except for the above-mentioned items, the fair value of financial assets and other financial liabilities is estimated by discounting cash flows using present interest rate applicable to liabilities with similar conditions, credit risks and maturity term.

IX. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT**1. Proceeds from borrowings during the year**

- Proceeds from the borrowing under normal agreement

Year 2025	Year 2024
81.808.697.309	179.102.248.144

2. Payments on principal during the year

- Payment for principal debts under normal agreement

Year 2025	Year 2024
144.654.802.325	50.256.741.306

X. OTHER INFORMATION**1. Contingent liabilities, commitments and other information**

The Company leases an office under Contract No. 01/2024/HDTVP dated August 01, 2024, Contract No. 02/2025/HDTVP dated December 31, 2024; Contract No. 02/2025/HDTVP dated October 01, 2025 with Homelink house service development and investment corporation. Accordingly, the operating lease payments represent the commitment to pay for the office lease at building No. 73-75 Tran Trong Cung, Tan Thuan Ward, Ho Chi Minh City, specifically as follows:

	Dec. 31, 2025	Jan. 01, 2025
To 01 year	609.000.000	804.000.000
From 01 year to 02 years	504.000.000	115.000.000
	1.113.000.000	919.000.000

The Company currently leases investment properties under operating leases. Accordingly, future minimum rental payments under operating leases are presented as follows:

	Dec. 31, 2025	Jan. 01, 2025
To 01 year	81.000.000	4.909.091
	81.000.000	4.909.091

In addition to the above commitments, There are no contingent liabilities, commitments and other financial information that are affect the preparation and presentation the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2025**Unit: VND***2. Subsequent events**

There are no significant events since the prior period that need to be adjusted or noted in the consolidated financial statements.

3. Related party transactions and balances**3a. Transactions and balances with key management members and individuals related to key management members**

Key management members and related individuals	Position
Mr. Dang Duc Thanh	Chairman of the Board of management
Ms. Dang Bich Hong	Member of the Board of management - the Chairman's daughter
Ms. Lam Thi Dieu Huong	Member of the Board of management
Mr. Pham Hoang Luong	Member of the Board of management
Mr. Le Dinh Phong	General Director
Mr. Nguyen Cong Thanh	Deputy General Director
Mr. Ha Nhon Sam	General Director of Tien Thinh Organic Corporation
Mr. Nguyen Quoc Viet	Deputy General Director of Finance & Chief Accountant
Mr. Hang Nhat Quang	Chief Supervisor
Mr. Tran Cong Loc	Member of Board of Supervisors
Mr. Nguyen Minh Cuong	Member of Board of Supervisors
Ms. Dang Thi Minh Tuyet	Shareholder - The Chairman's sister
Ms. Dang Bich Van	Shareholder - The Chairman's daughter
Mr. Dang Thanh Son	The chairman's younger brother
Mr. Dang Duc Trung	Shareholder - The Chairman's son

3a.1. Transactions and balances with key management members and individuals related to key management members

Transactions and balances with key management members and individuals related to key management members

	Nature of transactions	Year 2025	Year 2024
Mr. Dang Duc Thanh	Deposit to buy property	-	140.300.000.000
Mr. Le Dinh Phong	Payment of expense	56.707.564	-
	Return advances	-	55.526.000.000
Ms. Dang Thi Minh Tuyet	Advance for project implementation	26.440.000.000	34.620.770.000
	Return advances	32.000.770.000	20.500.000.000
	Payment of expense	58.343.000	-
Mr. Dang Duc Trung	Share transfer	-	11.000.000.000
	Collecting money from Share transfer	8.800.000.000	2.200.000.000
Mr. Hang Nhat Quang	Share transfer	-	13.110.000.000
	Collecting money from shares transfer	11.610.000.000	1.500.000.000
Mr. Dang Thanh Son	Share transfer	-	38.000.000.000
	Collecting money from Share transfer	22.900.000.000	15.100.000.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

3a.1. Transactions and balances with key management members and individuals related to key management members (cont'd)

Transactions and balances with key management members and individuals related to key management members

	Nature of transactions	Year 2025	Year 2024
Mr. Tran Cong Loc	Advances for investment in resort real estate projects	-	26.600.000.000
	Refund advances for the implementation of the resort real estate project	-	9.000.000.000
	Return advances for the transfer of land use rights	-	28.500.000.000
	Advance	105.084.000	-
	Return advances	39.084.000	-
	Payment of expense	172.532.767	-
Mr. Nguyen Minh Cuong	Advances for investment in resort real estate projects	-	26.200.000.000
	Refund advances for the implementation of the resort real estate project	19.700.000.000	6.500.000.000
	Payment of expense	4.310.000	-

Balances with key management members and individuals related to key management members

	Balances	Dec. 31, 2025	Jan. 01, 2025
Ms. Dang Thi Minh Tuyet	Other receivables	27.195.000.000	34.620.770.000
Mr. Dang Duc Thanh	Deposit to buy property	-	140.300.000.000
Mr. Dang Duc Trung	Other receivables	-	8.800.000.000
Mr. Hang Nhat Quang	Other receivables	-	11.610.000.000
Mr. Dang Thanh Son	Other receivables	-	22.900.000.000
Mr. Tran Cong Loc	Other receivables	17.666.000.000	17.600.000.000
Mr. Nguyen Minh Cuong	Other receivables	-	19.700.000.000

3a.2. Guarantee commitment

To ensure the timely completion of the investment plans for land acquisition, product research and development, and advances for the transfer of equity interests in companies engaged in medicinal plants, the individuals concerned have committed to secure these arrangements with the following assets:

- Land use rights at land plot No. 666, map sheet No. 75, located at 73-75 Tran Trong Cung Street, Tan Thuan Ward, Ho Chi Minh City, owned by a shareholder of the Company. The estimated value of this asset is VND 120.000.000.000.

The value of this pledged asset is solely to secure the above-mentioned advances with a total amount of VND 115.245.227.435 and is not pledged to any other party. In the event that Mr. Tran Cong Loc, Mr. Nguyen Van Lai, Mr. Nguyen Trong Nghia, Mr. Nguyen Khac Ghi and Ms. Dang Thi Minh Tuyet fail to fulfill the agreed plans, the shareholder shall be responsible to the Board of Management using the pledged assets in accordance with the commitment letter dated March 26, 2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

3a.3. Income of key management members

Income of the Board of Management, Board of Supervisors and Board of General Directors

		Year 2025	Year 2024
Board of Management		1.655.000.000	1.685.000.000
+ Mr. Dang Duc Thanh	Salary, remuneration	1.090.000.000	1.115.000.000
+ Ms. Dang Bich Hong	Salary, remuneration	535.000.000	540.000.000
+ Ms. Lam Thi Dieu Huong	Remuneration	15.000.000	15.000.000
+ Mr. Pham Hoang Luong	Remuneration	15.000.000	15.000.000
Board of General Directors	Salary, bonus	1.690.000.000	2.026.852.185
+ Mr. Le Dinh Phong		650.000.000	641.667.000
+ Mr. Nguyen Cong Thanh		520.000.000	520.000.000
+ Mr. Dong Quang Huy		-	225.185.185
+ Mr. Nguyen Quoc Viet		520.000.000	520.000.000
+ Mr. Ha Nhon Sam		-	120.000.000
Board of Supervisors		474.347.000	453.000.000
+ Mr. Hang Nhat Quang	Remuneration	15.000.000	15.000.000
+ Mr. Tran Cong Loc	Salary, remuneration	276.025.000	268.000.000
+ Mr. Nguyen Minh Cuong	Salary, remuneration	183.322.000	170.000.000
Total		3.819.347.000	4.164.852.185

3b. Transactions and balances with other related parties

Other related parties

Relationship

International Standard Housing Joint Stock Company	Associate
Dongkhoe Development And Investment Joint Stock Company	Other investment
Fund for Quality of Life	Organization with same key member
Success Startup Investment Fund Joint Stock Company	With same key management member
Green Plus Pharmacy And Clinic Management Joint Stock Company	Organization with same key member
Homelink House Service Development & Investment Corporation	Company with same key member

3b.1. Transactions with other related parties

Transactions with other related parties

Other related parties	Nature of transactions	Year 2025	Year 2024
Fund for Quality of Life	Sale goods	-	2.944.225.926
Green Plus Pharmacy And Clinic Management Joint Stock Company	Sell goods	20.903.517.328	12.058.967.050
International Standard Housing Joint Stock Company	Interest expense	2.868.798.493	1.129.134.904
Success Startup Investment Fund Joint Stock Company	Receipt of loan interest	4.900.000.000	-
	Loan interest	4.900.000.000	4.900.000.000
Homelink House Service Development & Investment Corporation	Sale goods	22.677.694	-
	Renting office	918.965.589	385.098.188

The notes to the consolidated financial statements form an integral part of this report.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

3b.2. Debts to other related parties

Other related parties	Balances	Dec. 31, 2025	Jan. 01, 2025
Green Plus Pharmacy And Clinic Management Joint Stock Company	Trade receivables	25.978.296.180	14.653.226.180
Fund for Quality of Life	Trade receivables	-	2.179.764.000
International Standard Housing Joint Stock Company	Short-term loans	51.435.000.000	106.585.000.000
	Interest payables	3.662.139.425	1.088.340.932
Success Startup Investment Fund Joint Stock Company	Loans provided by Subsidiary	70.000.000.000	70.000.000.000
	Other payables	13.424.657	-
Homelink House Service Development & Investment Corporation	Trade payables	160.000.000	-

Other receivables from related parties are unsecured and will be settled in cash. No allowance for doubtful debts has been made in respect of other receivables from related parties.

4. Presentation of assets, revenue, and business results by segment

The Company specializes in the business of functional food products and leasing premises, with rental revenue accounting for less than 10% of total revenue. The company operates mainly in Ho Chi Minh City. Therefore, the Board of General Directors recognizes that there is no difference in risks and economic benefits between segments by business sector and by geographical area. Therefore, the Company does not present segment reports.

5. Information on going-concern operation: The Company will continue its operation in the future.

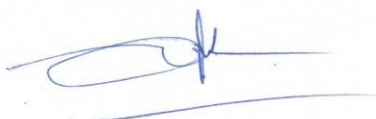
Vinh Long Province, April 14, 2026

Prepared by



Nguyen Thi Ngoc Tuyen

Chief Accountant



Nguyen Quoc Viet

General Director



Le Dinh Phong

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

V.2. Financial investments

a. Held-to-maturity investments

	Dec. 31, 2025		Jan. 01, 2025	
	Original value	Book value	Original value	Book value
Short-term				
- 12-month term deposit - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch (*)	22.000.000.000	22.000.000.000	50.000.000.000	50.000.000.000
Total	22.000.000.000	22.000.000.000	50.000.000.000	50.000.000.000

(*) Term deposits with an original term of 12 months at Vietnam Joint Stock Commercial Bank for Foreign Trade and automatically renewed with an interest rate at 4,8%/year.

b. Investment in other entities

	Dec. 31, 2025			Jan. 01, 2025		
	Original value	Accumulated profit (loss) from associated companies	Equity Method Value	Original value	Accumulated profit (loss) from associated companies	Equity Method Value
- Investment in associates	183.000.000.000	817.238.904	183.817.238.904	183.000.000.000	(120.575.147)	182.879.424.853
+ International Standard Housing Joint Stock Company	183.000.000.000	817.238.904	183.817.238.904	183.000.000.000	(120.575.147)	182.879.424.853
Total	183.000.000.000	817.238.904	183.817.238.904	183.000.000.000	(120.575.147)	182.879.424.853
- Notes of investment in associates						
+ International Standard Housing Joint Stock Company						

According to the Business Registration Certificate No. 1301115366 dated March 23, 2022 and according to the amended Business Registration Certificates issued by the Department of Planning and Investment of Vinh Long Province, the Company registered to invest in International Standard Housing Joint Stock Company at VND 183.000.000.000, equivalent to 22,90% of the charter capital. As at December 31, 2025, the Company has fully contributed the registered capital at International Standard Housing Joint Stock Company. In the year of 2025, International Standard Housing Joint Stock Company operated profitably and had positive accumulated profits.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

V.2. Financial investments (cont'd)

b. Investment in other entities (cont'd)	Dec. 31, 2025		Jan. 01, 2025	
	Original value	Provision	Net value (*)	Original value
- Investment in other entities	7.250.000.000	(63.825.209)	7.186.174.791	7.250.000.000
+ Dongkhoi Development and Investment Joint Stock Company	7.250.000.000	(63.825.209)	7.186.174.791	7.250.000.000
Total	7.250.000.000	(63.825.209)	7.186.174.791	190.250.000.000
- Notes of investment in other entities				
+ Dongkhoi Development and Investment Joint Stock Company				

According to the Business Registration Certificate No. 1301098657 dated October 16, 2020 and according to the amended Business Registration Certificates issued by the Department of Planning and Investment of Vinh Long Province, the Company registered to invest in Dongkhoi Development And Investment Joint Stock Company at VND 7.250.000.000, equivalent to 14,5% of the charter capital. As at December 31, 2025, the Company has fully contributed the registered capital at Dongkhoi Development And Investment Joint Stock Company. The business results for the year of 2025 of Dongkhoi Development And Investment Joint Stock Company were losses and accumulated profits were negative.

(*) The fair value as of December 31, 2025 of investments in non-public entities has not yet had specific and unified guidance on the method of determining fair value in accounting for these investments. Therefore, the Company presents the fair value of investments in Subsidiary, Associate and investments in other entities based on the financial statements of the invested company according to the original cost method less impairment provisions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

V.7. Bad Debts	Dec. 31, 2025		Jan. 01, 2025	
	Original value	Recoverable amount	Overdue period	Original value
Other organizations and individuals				
Short-term				
Short-term trade receivables				
+ Epco Store Joint Stock Company	60.000.000	-	3 years	60.000.000
+ Mr. Duong Quoc Thi	510.785.746	-	over 4 years	510.785.746
Short-term prepayments to suppliers				
+ S-Mart Trading Company Limited	64.000.000	32.000.000	over 1 year	-
Total	634.785.746	32.000.000		570.785.746

The situation of changes in provisions for receivables is as follows:

	Short-term receivables	Long-term receivables	Total
Beginning of year	570.785.746	-	570.785.746
Additional provision	32.000.000	-	32.000.000
End of year	602.785.746	-	602.785.746

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

19. Owners' equity

a. Comparison schedule for changes in Owner's Equity

Items	Owners' Equity	Share premium	Retained earnings	Non-controlling interest	Total
Balance as at Jan. 01, 2024	415.940.000.000	97.564.000.000	67.061.470.993	10.721.964.359	591.287.435.352
- Capital increase from dividend	124.781.430.000	(97.564.000.000)	(27.217.430.000)	-	-
- Profit in year	-	-	4.368.752.828	500.345.678	4.869.098.506
- Welfare Fund	-	-	(821.122.198)	-	(821.122.198)
- Board of Management Remuneration	-	-	(151.000.000)	-	(151.000.000)
- Dividend paid	-	-	-	(700.000.000)	(700.000.000)
Balance as at Dec. 31, 2024	540.721.430.000	-	43.240.671.623	10.522.310.037	594.484.411.660
Balance as at Jan. 01, 2025	540.721.430.000	-	43.240.671.623	10.522.310.037	594.484.411.660
- Profit in year	-	-	1.943.430.967	474.887.383	2.418.318.350
- Welfare Fund	-	-	(239.300.000)	-	(239.300.000)
- Board of Management Remuneration	-	-	(126.000.000)	-	(126.000.000)
- Dividend paid	-	-	-	(500.000.000)	(500.000.000)
Balance as at Dec. 31, 2025	540.721.430.000	-	44.818.802.590	10.497.197.420	596.037.430.010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

Unit: VND

VIII. Financial assets and financial liabilities

The table below presents the carrying amount and fair value of the financial instruments presented in the Company's consolidated financial statements.

	Carrying amount			Fair value	
	Dec. 31, 2025	Provision	Value	Dec. 31, 2025	Jan. 01, 2025
Financial Assets					
- Cash and cash equivalents	674.277.506	-	13.084.274.412	674.277.506	13.084.274.412
- Investments held to maturity	22.000.000.000	-	50.000.000.000	22.000.000.000	50.000.000.000
- Loans receivables	97.650.000.000	-	70.000.000.000	97.650.000.000	70.000.000.000
- Trade receivables	38.805.386.726	(570.785.746)	17.602.153.893	38.234.600.980	17.031.368.147
- Other receivables	1.124.961.325	-	186.096.647.259	1.124.961.325	186.096.647.259
Total	160.254.625.557	(570.785.746)	336.783.075.564	159.683.839.811	336.212.289.818
Financial Liabilities					
- Borrowings and financial lease liabilities	110.292.410.938	-	173.138.515.954	110.720.367.986	173.684.495.815
- Trade payables	163.411.551	-	380.623.214	163.411.551	380.623.214
- Accrued expenses	6.023.012.150	-	74.117.805	6.023.012.150	74.117.805
- Other payables	483.052.904	-	1.579.775.529	483.052.904	1.579.775.529
Total	116.961.887.543	-	175.173.032.502	117.389.844.591	175.719.012.363