

## **CONSOLIDATED FINANCIAL STATEMENTS**

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

For the 1st quarter 2026 accounting period



## **CONTENTS**

	<b>Pages</b>
Report of The Board of General Directors	02-03
Audited Consolidated Financial Statements	04-36
Consolidated Statement of Financial Position	04-05
Consolidated Statement of Income	06-07
Consolidated Statement of Cash flows	08-09
Notes to the Consolidated Financial Statements	10-36

## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Vietnam Eco Plastic Technology Joint Stock Company ("the Company") presents its report and the Company's Consolidated Financial Statements for the 1st quarter 2026 accounting

### **THE COMPANY**

Vietnam Eco Plastic Technology Joint Stock Company was established and operating activities under the Business License No 0106798702 by Ha Noi City Department of Investment and Planning for the first time on 24 March 2015, 12th re-registered on 28 January 2026.

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

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

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

Mr. Nguyen Van Binh	Chairman	
Mr. Nguyen Dinh Tuan	Member	
Mr. Dao Quoc Hung	Member	
Mr. Vu Xuan Bien	Member	Appointed on 18/04/2026
Mr. Duong Quan Anh	Member	Appointed on 18/04/2026
Mr. Nguyen Huu Duong	Member	Resigned on 25/04/2025
Mr. Nguyen Ton Viet	Member	Resigned on 25/04/2025

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

Mr. Nguyen Dinh Tuan	General Director
Mr. Dao Quoc Hung	Vice General Director
Mrs. Le Thi Thuy	Vice General Director

The members of the Board of Supervision are:

Mrs. Nguyen Thu Hang	Head of Control Department	Resigned on 18/04/2026
Mrs. Do Thi Duyen	Member	Resigned on 18/04/2026
Mrs. Tran Ngoc Phuong	Member	Resigned on 18/04/2026

### **THE CONSOLIDATED FINANCIAL STATEMENTS**

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

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

## VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

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

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

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

We, The Board of General Directors, confirm that the Consolidated Financial Statements give a true and fair view of the financial position at 31 March 2026, its operations and cash flows in the the 1st quarter 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory requirements relevant to preparation and presentation of Consolidated Financial Statements.

### Other commitments

We are committed to ensuring that our company has fully complied with all information disclosure obligations as required by current Vietnamese law.

On behalf of The Board of General Directors



**Nguyễn Đình Tuấn**  
**General Director**

Hanoi, 29/04/2026



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

*As at 31 March 2026*

Code	ASSETS	Note	31/03/2026 VND	01/01/2026 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>400.708.743.352</b>	<b>323.143.464.484</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>32.867.580.123</b>	<b>38.550.408.822</b>
111	1. Cash		32.201.319.684	37.888.173.167
112	2. Cash equivalents		666.260.439	662.235.655
<b>120</b>	<b>II. Short-term investments</b>	<b>4</b>	<b>86.963.729.307</b>	<b>63.203.090.307</b>
121	1. Trading securities		7.832.349.326	7.618.406.526
122	2. Provision for diminution in value of trading securities		(2.356.981.626)	(1.903.677.826)
123	3. Held to maturity investments		81.488.361.607	57.488.361.607
<b>130</b>	<b>III. Short-term receivables</b>		<b>152.720.107.246</b>	<b>126.005.913.920</b>
131	1. Short-term trade receivables	5	38.021.945.083	44.340.345.493
132	2. Short-term prepayments to suppliers		101.592.064.568	70.603.732.028
135	3. Other short-term receivables	7	13.106.097.595	11.061.836.399
<b>140</b>	<b>IV. Inventories</b>	<b>8</b>	<b>117.629.034.270</b>	<b>84.584.468.405</b>
141	1. Inventories		117.629.034.270	84.584.468.405
<b>150</b>	<b>VI. Other short-term assets</b>		<b>10.528.292.406</b>	<b>10.799.583.030</b>
151	1. Short-term prepaid expenses	11	219.723.435	363.348.998
152	2. Deductible VAT		10.308.568.971	10.436.234.032
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>141.201.322.607</b>	<b>122.234.127.569</b>
<b>220</b>	<b>II. Fixed assets</b>		<b>9.115.215.859</b>	<b>10.172.165.862</b>
221	1. Tangible fixed assets	10	9.115.215.859	10.172.165.862
222	- <i>Historical costs</i>		89.735.388.968	89.735.388.968
223	- <i>Accumulated depreciation</i>		(80.620.173.109)	(79.563.223.106)
<b>250</b>	<b>V. Long-term assets in progress</b>	<b>9</b>	<b>61.374.107.671</b>	<b>41.185.679.506</b>
252	1. Construction in progress		61.374.107.671	41.185.679.506
<b>260</b>	<b>VI. Long-term investments</b>	<b>4</b>	<b>32.127.202.602</b>	<b>32.038.981.824</b>
262	1. Investments in joint ventures and associates		32.127.202.602	32.038.981.824
<b>270</b>	<b>VII. Other long-term assets</b>		<b>38.584.796.475</b>	<b>38.837.300.377</b>
271	1. Long-term prepaid expenses	11	38.584.796.475	38.837.300.377
<b>270</b>	<b>TOTAL ASSETS</b>		<b>541.910.065.959</b>	<b>445.377.592.053</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

(continue)

Code	CAPITAL	Note	31/03/2026 VND	01/01/2026 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>200.317.425.435</b>	<b>205.768.796.542</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>129.066.780.936</b>	<b>142.035.803.704</b>
311	1. Short-term trade payables	12	20.707.433.516	15.740.863.346
312	2. Short-term prepayments from customers		4.070.746.174	6.907.983.962
314	3. Taxes and other payables to State budget	14	4.776.143.571	4.176.120.430
315	4. Payables to employees		834.562.134	1.667.422.083
316	5. Short-term accrued expenses	15	1.078.026.298	141.609.531
320	6. Other short-term payments	16	748.289.557	368.617.834
321	7. Short-term borrowings and finance lease liabilities	17	96.851.579.686	113.033.186.518
<b>330</b>	<b>II. Non-current liabilities</b>		<b>71.250.644.499</b>	<b>63.732.992.838</b>
339	1. Long-term borrowings and finance lease liabilities	17	71.250.644.499	63.732.992.838
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>341.592.640.524</b>	<b>239.608.795.511</b>
411	1. Contributed capital		299.999.850.000	200.000.000.000
411a	Ordinary shares with voting rights		299.999.850.000	200.000.000.000
420	2. Retained earnings		39.669.513.957	37.668.259.797
420a	Retained earnings accumulated till the end of the previous year		37.668.259.797	24.399.036.425
420b	Retained earnings of the current year		2.001.254.160	13.269.223.372
429	3. Non controlling interest		1.923.276.567	1.940.535.714
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>541.910.065.959</b>	<b>445.377.592.053</b>


Tran Thi Viet Hoa  
Preparer

Hanoi, 29/04/2026


Tran Thi Viet Hoa  
Chief Accountant
  
 Nguyen Dinh Tuan  
General Director



## CONSOLIDATED STATEMENT OF INCOME

For the 1st quarter 2026 accounting period

Code ITEM	Note	The 1st quarter		Accumulated from the beginning of the year to the end of this quarter	
		Current year	Last year	Current year	Last year
		VND	VND	VND	VND
01 1. Revenue from sales of goods and rendering of services	20	99.748.976.945	108.034.554.564	99.748.976.945	108.034.554.564
02 2. Revenue deductions		-	-	-	-
10 3. Net revenue from sales of goods and rendering of services		99.748.976.945	108.034.554.564	99.748.976.945	108.034.554.564
11 4. Cost of goods sold	21	92.054.812.905	100.730.218.490	92.054.812.905	100.730.218.490
20 5. Gross profit from sales of goods and rendering of services		7.694.164.040	7.304.336.074	7.694.164.040	7.304.336.074
21 6. Profit/loss from the sale and liquidation of investment properties.		-	-	-	-
22 7. Financial income	22	1.959.259.555	2.890.618.234	1.959.259.555	2.890.618.234
23 8. Financial expense	23	3.095.796.512	2.779.738.600	3.095.796.512	2.779.738.600
24 In which: Borrowings expenses		2.146.513.627	1.638.478.292	2.146.513.627	1.638.478.292
25 9. Selling expenses	24	1.689.810.314	2.261.207.930	1.689.810.314	2.261.207.930
26 10. General and administrative expense	25	2.403.727.126	1.783.894.701	2.403.727.126	1.783.894.701
27 11. Share of joint ventures and associates' profit or loss		88.220.778	-	88.220.778	-
30 12. Net profit from operating activities		2.552.310.421	3.370.113.077	2.552.310.421	3.370.113.077
31 13. Other income	26	374.383.150	403.546.140	374.383.150	403.546.140
32 14. Other expense	27	202.412.528	13.340.321	202.412.528	13.340.321
40 15. Other profit		171.970.622	390.205.819	171.970.622	390.205.819

## CONSOLIDATED STATEMENT OF INCOME

For the 1st quarter 2026 accounting period

Code ITEM	Note	The 1st quarter		Accumulated from the beginning of the year to the end of this quarter	
		Current year	Last year	Current year	Last year
		VND	VND	VND	VND
50 16. Total net profit before tax		2.724.281.043	3.760.318.896	2.724.281.043	3.760.318.896
51 17. Current corporate income tax expenses	28	740.286.030	890.761.192	740.286.030	890.761.192
52 18. Deferred corporate income tax expenses		-	-	-	-
60 19. Profit after corporate income tax		1.983.995.013	2.869.557.704	1.983.995.013	2.869.557.704
61 20. Profit after tax attributable to owners of the parent		2.001.254.160	2.883.160.639	2.001.254.160	2.883.160.639
62 21. Profit after tax attributable to non-controlling interest		(17.259.147)	(13.602.935)	(17.259.147)	(13.602.935)
70 22. Basic earnings per share	29	99	143	99	143

  
Tran Thi Viet Hoa  
Preparer  
Hanoi, 29/01/2026

  
Tran Thi Viet Hoa  
Chief Accountant

  
Nguyen Dinh Tran  
General Director



## CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2026 to 31/03/2026

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year VND	Last year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		2.724.281.043	3.760.318.896
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		1.056.950.003	1.900.350.024
03	- Provisions		453.303.800	817.680.434
05	- Gains/losses from investment, financing		(1.073.379.209)	(137.330.186)
06	- Borrowings expense		2.146.513.627	1.638.478.292
07	- Other adjustments		-	2.000.000.000
08	3. Operating profit before changes in working capital		5.307.669.264	9.979.497.460
09	- Increase or decrease in receivables		(25.676.116.563)	(85.460.380.716)
10	- Increase or decrease in inventories		(33.044.565.865)	(7.988.397.352)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		2.604.125.082	(5.320.379.182)
12	- Increase or decrease in deferred expenses		396.129.465	(30.893.334.086)
13	- Increase or decrease in trading securities		(213.942.800)	7.133.264.163
14	- Borrowings expense paid		(2.278.340.675)	(1.150.386.265)
15	- Corporate income tax paid		-	(600.000.000)
20	Net cash flows from operating activities		(52.905.042.092)	(114.300.115.978)
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(20.188.428.165)	-
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	10.000.000
23	3. Loans and purchase of debt instruments from other entities		(24.000.000.000)	-
24	4. Collection of loans and resale of debt instrument of other entities		-	7.000.000.000
27	5. Interest and dividend received		74.746.729	368.513.747
30	Net cash flows from investing activities		(44.113.681.436)	7.378.513.747
	<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	1. Proceeds from issuance of shares and receipt of contributed capital		99.999.850.000	-
33	2. Proceeds from borrowings		101.201.256.692	111.906.016.704
34	3. Repayment of principal		(109.865.211.863)	(44.513.893.431)
40	Net cash flows from financing activities		91.335.894.829	67.392.123.273

## CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2026 to 31/03/2026

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year
			VND	VND
50	Net cash flows in the year		(5.682.828.699)	(39.529.478.958)
60	Cash and cash equivalents at the beginning of the accounting period		38.550.408.822	52.430.821.051
70	Cash and cash equivalents at the end of the accounting period 3		32.867.580.123	12.901.342.093



Tran Thi Viet Hoa  
 Preparer

Hanoi, 29/07/2026



Tran Thi Viet Hoa  
 Chief Accountant



Nguyễn Đình Tuấn  
 General Director

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS***For the 1st quarter 2026 accounting period***1 . GENERAL INFORMATION OF THE COMPANY****Form of Ownership**

Vietnam Eco Plastic Technology Joint Stock Company was established and operating activities under the Business License No 0106798702 by Ha Noi City Department of Investment and Planning for the first time on 24 March 2015, 12th re-registered on 28 January 2026.

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

Company's Charter capital: VND 299,999,850,000. Equivalent to 29,999,985 shares with the price of VND 10,000 per share.

**Business field**

Industrial manufacturing, trading.

**Business activities**

Main business activities of the Company include:

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

**Normal business and production cycle****Corporate structure**

The Company's member entities are as follows:

	Address	Main business activities
Business location - Vietnam Ecological Plastic Joint Stock Company	Nhu Quynh Commune, Hung Yen Province	Production and trading of plastic products and plastic beads.
Branch of Manufacturing Factory - Vietnam Ecological Plastic Joint Stock Company	Nhu Quynh Commune, Hung Yen Province	Production and trading of plastic products and plastic beads.

**Group structure**

- The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 31/03/2026 include :

Name of company	Head office	Proportion of	Proportion of voting	Principal activities
Vietnam Eco Plastic Packaging Joint Stock Company (*)	Lac Dao Commune, Hung Yen Province	98,00%	98,00%	Production and business of plastic pellets



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**- List of associates consolidated under the equity method:**

<u>Name of company</u>	<u>Head office</u>	<u>Proportion of ownership</u>	<u>Proportion of voting rights</u>	<u>Principal activities</u>
Tan Quang Plastic Joint Stock Company	Nhu Quynh Commune, Hung Yen Province	45,71%	45,71%	Production and business of plastic pellets

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

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

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

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

#### *Applicable Accounting Policies*

The company applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance. Circular No. 202/2014/TT-BTC guiding the method of preparing and presenting consolidated financial statements and Circular No. 43/2026/TT-BTC dated April 20, 2026, amending and supplementing some articles of Circular No. 202/2014/TT-BTC dated December 22, 2014, of the Minister of Finance on guiding the method of preparing and presenting consolidated financial

#### *Declaration of compliance with Accounting Standards and Accounting System*

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

### **2.3 . Basis for preparation of consolidated financial statements**

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control as at 31 December annually. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

The operating results of subsidiaries acquired or disposed during the year are included in the Consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Other accounting methods when preparing the Consolidated financial statements:



Non – controlling interests

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by the Company.

## **2.4 . Cash and cash equivalents**

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

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

## **2.5 . Business combination and goodwill**

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at their fair values at the acquisition date.

Goodwill arises on the business consolidation is initially measured at its cost, being the excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities. If the excess is negative (gain from bargain purchase), it is recognised immediately in the consolidated statement of income. After initial recognition, goodwill is measured at cost less accumulated amortisation. Goodwill is amortised on a straight-line basis during its estimated useful life over 10 years. Annually, the Group shall assess impairment loss of goodwill at subsidiaries, whether there is any indication that impaired loss of goodwill is higher than the goodwill allocated, the Group shall recognise the impaired loss immediately in year that incurred.

## **2.6 . Financial investments**

*Trading securities* are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using weighted average method.

*Investments held to maturity* comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

*Investments in subsidiaries, joint ventures and associates:* During the year, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Business combination" and "Investments in joint ventures and associates".

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

The share of investor in post-acquisition profits or losses of the associate is recognised in the consolidated income statement, and the share of investor in post-acquisition movements in equity of the associate is recognised in equity. The post-acquisition accumulated changes are adjusted to carrying amount of investments. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

*Investments in equity of other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

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

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

- With regard to investments in trading securities, the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.
- With regard to investments held to maturity, the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

## 2.7 . Receivables

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

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



**2.8 . Inventories**

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

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual.

Method for valuation of work in process at the end of the period:

- The value of work in progress is recorded based on actual cost incurred for each unfinished product.

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

**2.9 . Fixed assets, Finance lease fixed assets**

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

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

- |                                      |               |
|--------------------------------------|---------------|
| - Buildings, structures              | 08 years      |
| - Machinery, equipment               | 05 - 08 years |
| - Vehicles, Transportation equipment | 08 years      |

**2.10 . Deferred expenses**

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

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

**2.11 . Payables**

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

**2.12 . Borrowings and finance lease liabilities**

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

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

**2.13 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

**2.14 . Accrued expenses**

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

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

**2.15 . Owner's equity**

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

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

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

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Development and investment funds: The fund is reserved for the purpose of business expansion or in depth investment.
- Bonus and welfare fund and bonus for the Board of Directors: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Consolidated Statement of Financial Position.

**2.16 . Revenue***Sales of goods*

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

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;



- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

*Rendering of services*

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed.

*Financial income*

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

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

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

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

**2.17 . Revenue deductions**

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

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

**2.18 . Cost of goods sold**

The recognition of cost of goods sold is matched against the revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

**2.19 . Financial expenses**

Items recorded into financial expenses comprise:

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

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

**2.20 . Corporate income tax**

Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax rate.

**2.21 . Earnings per share**

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

**2.22 . Related Parties**

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

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

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

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**3 . CASH AND CASH EQUIVALENTS**

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	5.240.669.785	1.111.486.497
Demand deposits	26.960.649.899	36.776.686.670
Cash equivalents	666.260.439	662.235.655
	<b>32.867.580.123</b>	<b>38.550.408.822</b>

(\*) As of March 31, 2026, cash equivalents are time deposits with a term of no more than 3 months held at Vietnam Commercial and Industrial Bank - Dong Hanoi Branch with an interest rate of 1.6%/year, and are also used as collateral for loans at this Bank.

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## Consolidated Financial Statements

For the 1st quarter 2026 accounting period

## 4 • FINANCIAL INVESTMENTS

a) Held to maturity investments

	31/12/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Term deposits (1)	54.988.361.607	-	44.988.361.607	-
- Loan (2)	26.500.000.000	-	12.500.000.000	-
	<b>81.488.361.607</b>	-	<b>57.488.361.607</b>	

(1) As of March 31, 2026, term deposits are savings deposits with a term of 6-7 months at commercial banks with interest rates from 3.7%/year to 6.8%/year. In which, term deposits at Vietnam Commercial and Industrial Bank, Vietnam Investment and Development Bank, and Vietnam Foreign Trade Bank are being used as collateral for short-term loans at these banks.

(2) Personal loans with the following two contracts:

- Personal loan to Mr. Le Van Hung under loan contract No. 01.2025/HĐCV/BBNST dated December 20, 2025, term of 12 months, interest rate 7.5%/year. The loan value is VND 12,500,000,000. The collateral for the above loan is the Certificates of Land Use Rights, House Ownership and Assets Attached to Land owned by the borrower. These real estates are rural residential land with long-term use rights located in Kim Phu commune, Yen Son district, Tuyen Quang province (now My Lam Ward, Tuyen Quang province).

- Personal loan to Mr. Dong Van Quang under loan contract No. 20.03/2026/HĐCV/NST dated March 20, 2026, loan term 3 months monthly interest rate of 8.5% per year. The loan amount is VND 14,000,000,000. The collateral is the number of shares owned by Mr. Dong Van Quang corresponding to the loan amount.

**b) Trading securities**

	31/12/2026			01/01/2026		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
- Investment in stock	7.832.349.326	6.134.990.000	(2.356.981.626)	7.618.406.526	6.456.540.000	(1.903.677.826)
	<u>7.832.349.326</u>	<u>6.134.990.000</u>	<u>(2.356.981.626)</u>	<u>7.618.406.526</u>	<u>6.456.540.000</u>	<u>(1.903.677.826)</u>

**c) Equity investments in associates and joint - ventures**

	31/12/2026			01/01/2026				
	Address	Proportion of ownership	Proportion of voting rights	Book value under the equity method	Address	Proportion of ownership	Proportion of voting rights	Book value under the equity method
- Tan Quang Plastic Joint Stock Company	Nhu Quynh Commune, Hung Yen Province	45,71%	45,71%	32.127.202.602 VND	Nhu Quynh Commune, Hung Yen Province	45,71%	45,71%	32.038.981.824 VND
				<u>32.127.202.602</u>				<u>32.038.981.824</u>



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**5 . TRADE RECEIVABLES**

	31/12/2026		01/01/2026	
	Book value	Provision value	Book value	Provision value
	VND	VND	VND	VND
PD S.L - Spain	6.463.965.384	-	1.470.011.998	-
SD LTD - Belgium	1.721.473.727	-	3.629.028.920	-
S.S LDA - Portugal	1.501.585.434	-	4.448.162.977	-
Cat Tuong Plastic Manufacturing and Trading Co.,	3.016.294.834	-	1.935.878.500	-
Other trade receivables	25.318.625.704	-	32.857.263.098	-
	<b>38.021.945.083</b>	<b>-</b>	<b>44.340.345.493</b>	<b>-</b>

**6 . PREPAYMENTS TO SUPPLIERS**

	31/12/2026		01/01/2026	
	Book value	Provision value	Book value	Provision value
	VND	VND	VND	VND
Nam Cuong Business and Trading JSC	47.395.833.534	-	37.659.581.216	-
Tan Quang Plastic JSC	2.266.303.300	-	5.562.641.500	-
5T Import Export JSC	25.104.908.000	-	4.745.600.000	-
IVICT (Singapore) Pte. Ltd	8.064.881.006	-	6.383.243.691	-
Others	18.760.138.728	-	16.252.665.621	-
	<b>101.592.064.568</b>	<b>-</b>	<b>70.603.732.028</b>	<b>-</b>
<b>Prepayment to suppliers from related parties</b>	<b>2.266.303.300</b>	<b>-</b>	<b>5.562.641.500</b>	<b>-</b>

Details as in Notes 33.

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**7 . OTHER RECEIVABLES**

	31/12/2026		01/01/2026	
	Book value	Provision value	Book value	Provision value
	VND	VND	VND	VND
Receivables from interest of deposit, loan	1.144.632.528	-	234.220.826	-
Advances	11.663.000.000	-	-	-
Deposits	298.465.067	-	-	-
Mirae Asset Securities Joint Stock Company (Vietnam) - Ho Chi Minh City Branch	-	-	10.827.615.573	-
	<b>13.106.097.595</b>	<b>-</b>	<b>11.061.836.399</b>	<b>-</b>

**8 . INVENTORIES**

	31/12/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	100.680.279.451	-	62.746.957.191	-
Tools, supplies	12.243.007	-	-	-
Finished goods	9.342.229.848	-	19.776.463.280	-
Goods	7.594.281.964	-	2.061.047.934	-
	<b>117.629.034.270</b>	<b>-</b>	<b>84.584.468.405</b>	<b>-</b>

A portion of the company's inventory value as of March 31, 2026, is used as collateral for short-term loans with commercial banks with which the company has existing credit relationships.

**9 . LONG-TERM UNFINISHED ASSET**

	31/03/2026	01/01/2026
	VND	VND
<b>Construction in progress</b>	<b>61.374.107.671</b>	<b>41.185.679.506</b>
- Plastic packaging factory project (*)	61.374.107.671	41.185.679.506
	<b>61.374.107.671</b>	<b>41.185.679.506</b>

(\*) The project to build a plastic packaging manufacturing plant, according to Investment Certificate No. 8477585880 dated November 15, 2024, has a total investment capital of VND 215,000,000,000, located at Lot CN1, G6 Road, Pho Noi A Expanded Industrial Park, covering an area of 92.5 hectares, Van Lam District, Hung Yen Province (now Lac Dao Commune, Hung Yen Province). Of which:

- Contributed capital for project implementation: VND 100,000,000,000, accounting for 46.5% of the total investment capital.

- Mobilized capital: VND 115,000,000,000.

As of March 31, 2026, the project is in the basic construction phase, with the main items completed and the entire plant expected to be completed in 2nd quarter 2026.



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**

For the 1st quarter 2026 accounting period

**10 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Total
	VND	VND	VND	VND
<b>Original cost</b>				
Beginning balance	5.391.685.473	80.909.868.411	3.433.835.084	89.735.388.968
- Purchase in the year	-	-	-	-
- Liquidation, disposal	-	-	-	-
<b>Ending balance of the accounting period</b>	<b>5.391.685.473</b>	<b>80.909.868.411</b>	<b>3.433.835.084</b>	<b>89.735.388.968</b>
<b>Accumulated depreciation</b>				
Beginning balance	4.927.637.568	72.955.805.628	1.679.779.910	79.563.223.106
- Depreciation for the period	53.341.434	914.482.898	89.125.671	1.056.950.003
- Liquidation, disposal	-	-	-	-
<b>Ending balance of the accounting period</b>	<b>4.980.979.002</b>	<b>73.870.288.526</b>	<b>1.768.905.581</b>	<b>80.620.173.109</b>
<b>Net carrying amount</b>				
Beginning balance	464.047.905	7.954.062.783	1.754.055.174	10.172.165.862
<b>Ending balance</b>	<b>410.706.471</b>	<b>7.039.579.885</b>	<b>1.664.929.503</b>	<b>9.115.215.859</b>

*In which:*

- Tangible fixed assets with original cost and remaining value of VND 74,323,750,367 and VND 7,719,456,649 respectively are being used as collateral for loans at Vietnam Commercial and Industrial Bank - Dong Hanoi Branch and Vietnam Investment and Development Bank - Thang Long Branch.

- The original cost of fixed assets at the end of the period, fully depreciated but still in use is VND 68,210,215,210.

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**11 . DEFERRED EXPENSES**

	31/03/2026	01/01/2026
	VND	VND
<b>a) Short-term</b>		
Infrastructure management and maintenance fees	162.463.855	-
Tools	-	143.712.078
Insurance	33.301.247	-
Others	23.958.333	219.636.920
	<b>219.723.435</b>	<b>363.348.998</b>
<b>b) Long-term</b>		
Tools	1.389.906.722	1.331.571.252
Infrastructure rental (*)	37.169.856.925	37.505.729.125
Others	25.032.828	-
	<b>38.584.796.475</b>	<b>38.837.300.377</b>

(\*) According to Land Use Rights Sublease Contract No. 175/HĐTLĐ/KCN-PNA dated 20 December 2024, Viet Nam Eco Plastic Packaging Joint Stock Company subleased land use rights attached with infrastructure from Hoa Phat Hung Yen Industrial Park Infrastructure Development Co., Ltd. The land lot covers an area of 11,732 m<sup>2</sup> located at Plot No. 874, Map Sheet No. 10, as specified in the Certificate of Land Use Rights, Ownership of Housing, and Other Properties associated with the land No. DN 154388, issued by the People's Committee of Hung Yen Province on 4 June 2024. The lease term is calculated from the date of handover of the land lot until 15 January 2054. The intended use is to construct a plastic packaging manufacturing plant.



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**12 . SHORT-TERM TRADE PAYABLES**

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Branch of NK Plastic and Environment Technology Co., Ltd. - High-tech plastic factory	-	2.973.975.000
A Dong Plastic Joint Stock Company	1.240.758.000	1.399.869.000
Tien Phong Transport Trading	1.352.692.926	1.345.988.134
Phu Lam Import Export Company Limited	1.339.664.400	1.498.320.450
VINMAR INTERNATION AL LLC	3.649.487.250	-
Chevron Phillips Chemicals Asia PTE.LTD	-	1.664.718.413
TRICON DRY CHEMICALS LLC	6.484.469.311	-
Others	6.640.361.629	6.857.992.349
	<u>-</u>	<u>-</u>
	<u><b>20.707.433.516</b></u>	<u><b>15.740.863.346</b></u>

**13 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
TT INTERPACK COMPANY LIMITED	1.122.135.000	-
Danh Thang Production and Trading Joint Stock Company	-	850.000.000
E.I LTD - England	-	1.273.093.634
Others	2.948.611.174	4.784.890.328
	<u><b>4.070.746.174</b></u>	<u><b>6.907.983.962</b></u>

14 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening period	Payable at the opening accounting period	Payable arise in the accounting period	Amount paid in the accounting period	Receivable at the closing accounting period	Payable at the closing accounting period
	VND	VND	VND	VND	VND	VND
Export, import duties	-	-	393.494.005	393.494.005	-	-
Business income tax	-	4.034.940.058	740.286.030	-	-	4.775.226.088
Personal income tax	-	129.515.499	2.280.500	130.878.516	-	917.483
Fees and other obligations	-	11.664.873	-	11.664.873	-	-
	-	<u>4.176.120.430</u>	<u>1.136.060.535</u>	<u>536.037.394</u>	-	<u>4.776.143.571</u>

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

15 . SHORT-TERM ACCRUED EXPENSES

	31/03/2026	01/01/2026
	VND	VND
- Accrued interest expenses	-	131.827.048
- Electricity costs	1.078.026.298	-
- Other accrued expenses	-	9.782.483
	<u>1.078.026.298</u>	<u>141.609.531</u>

16 . OTHER SHORT-TERM PAYMENTS

	31/03/2026	01/01/2026
	VND	VND
- Social insurance	239.787.293	25.520.605
- Health insurance	75.589.327	37.777.556
- Unemployment insurance	34.124.901	17.319.673
- Others	170.788.036	-
Remuneration of the Board of Directors and the Supervisory Board	228.000.000	288.000.000
	<u>748.289.557</u>	<u>368.617.834</u>



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**17 . BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2026	During the year		31/12/2026
		Increase	Decrease	
	VND	VND	VND	VND
<b>a) Short-term borrowings</b>	<b>113.033.186.518</b>	<b>93.683.605.031</b>	<b>109.865.211.863</b>	<b>96.851.579.686</b>
<b>Short-term borrowings</b>	<b>110.347.760.654</b>	<b>93.683.605.031</b>	<b>109.512.831.281</b>	<b>94.518.534.404</b>
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch (1)	37.910.326.222	38.555.673.502	36.480.595.935	39.985.403.789
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (2)	21.666.434.432	11.829.033.793	10.261.235.346	23.234.232.879
- Military Commercial Joint Stock Bank - Thang Long Branch (3)	-	40.031.055.889	12.000.000.000	28.031.055.889
- Vietnam Foreign Trade Commercial Bank - Hung Yen Branch (4)	-	3.267.841.847	-	3.267.841.847
- Personal borrowings	50.771.000.000	-	50.771.000.000	-
- Long-term borrowings due for repayment	2.685.425.864	-	352.380.582	2.333.045.282
	<b>113.033.186.518</b>	<b>93.683.605.031</b>	<b>109.865.211.863</b>	<b>96.851.579.686</b>
<b>b) Long-term borrowings</b>	<b>63.732.992.838</b>	<b>7.517.651.661</b>	<b>-</b>	<b>71.250.644.499</b>
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (5)	2.448.079.833	-	-	2.448.079.833
- Military Commercial Joint Stock Bank - Thang Long Branch (6)	61.284.913.005	7.517.651.661	-	68.802.564.666
	<b>63.732.992.838</b>	<b>7.517.651.661</b>	<b>-</b>	<b>71.250.644.499</b>

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

1) Borrowings limit contract No. 172/2025-HĐCVHM/NHCT13130-NST dated December 31, 2025 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade with a borrowing limit of VND 40 billion, the limit maintenance period is 1 year, the borrowings term of each disbursement is 06 months, the borrowing interest rate is stated on each debt receipt. The purpose of the borrowing is to supplement working capital for production and business.

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

- Mortgage contract No. 213-04/2022/HDBĐ/NHCT131-NST dated September 12, 2022;
- Mortgage contract No. 214-04/2022/HDBĐ/NHCT131-NST dated September 12, 2022;
- Mortgage contract No. 215/04/2022/HDBĐ/NHCT131-NST dated September 14, 2022;
  
- Valuable paper mortgage contract No. 304-04/2024/HDBDD/NHCT131-NST signed on October 7, 2024 with the mortgaged asset being the Company's Efast channel term deposit balance with an amount of 650,000,000 VND with a term of 3 months, interest rate of 1,6%/year.
  
- Deposit contract mortgage No. 319-04/2024/HDBĐ/NHCT131- NST signed on October 23, 2024 with the mortgaged asset being the deposit balance under the 6-month term deposit contract the amount of VND 8 billion with an interest rate of 4,6%/year."
  
- Real Estate Mortgage Contract No. 283-04/2024/HDBĐ/NHCT131-NST signed on September 18, 2024 with the mortgaged property being the Certificate of land use rights, house ownership rights and other assets attached to land No. DM 478149; Certificate issuance registration number: VP 00077 issued by the Hanoi Land Registration Office on May 5, 2023, in the name of Mr. Nguyen Dinh Tuan and Ms. Nguyen Thi Thuy Duong.
  
- Mortgage contract No. 132-04/2025/HDBĐ/NHCT131-NST dated September 10, 2025 with the mortgaged property being a Ford Everest car with license plate 30L - 735.79.
  
- Deposit contract mortgage contract No. 137-04/2025-HDTC/NHCT13130-NST dated September 17, 2025 with the mortgaged asset being Term Deposit Contract No. 131/2025/30470 at Vietinbank worth VND 2.200.000.000.
  
- Mortgage contract No. 132-04/2025/HDBĐ/NHCT131-NST dated September 10, 2025 with the mortgaged property being a Ford Everest car with license plate 30L - 735.79.

As of March 31, 2026, Mr. Nguyen Dinh Tuan is a member of the Company's Board of Directors.



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

2) Credit limit contract No. 01/2025/17910577/HĐTD dated May 8, 2025 between Vietnam Ecological Plastic Joint Stock Company and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch with a limit of VND 40.000.000.000. Purpose: Supplementing working capital, guarantee, opening L/C. Term: 12 months from the date May 08, 2025. Borrowings term/guarantee term/L/C term, interest rate, fees are determined according to each specific credit contract, specific guarantee contract, issued L/C.

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

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

- Asset mortgage contract No. 01/2023.17910577/HDBĐ dated March 31, 2023;
- Debt/receivables mortgage contract No. 02/2023/17910577/HDBĐ dated March 31, 2023;
- Real estate mortgage contract established on April 11, 2023 is the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CV 479941 issued on September 8, 2020 owned by Mr. Nguyen Van Binh and Ms. Nguyen Thi Luong. Property information is as follows: Land plot number 279, map sheet number: 29, address: Cao Dinh 3 residential group - Xuan Dinh ward - Bac Tu Liem district - Hanoi city, area: 83,7m<sup>2</sup>, purpose of use: urban residential land, term of use: long-term.
- Deposit mortgage contract No. 01/2024/17915077/HDBĐ dated November 5, 2024: 3 billion VND.
- The mortgage contract signed on December 7, 2024, is for a Mitsubishi Triton automobile with license plate 29H-653.81, as per vehicle registration certificate number 29001565 issued by the Gia Lam District Police.

As of March 31, 2026, Mr. Nguyen Van Binh is Chairman of the Board of Directors of the Company.

(3) Credit agreement No. 340500.25.058.3901046.TD dated October 21, 2025 between the Company and Military Commercial Joint Stock Bank - Thang Long Branch with a limit of 80 billion VND, the limit maintenance period until September 26, 2026, borrowings term: maximum 6 months, borrowings interest rate is determined in each specific borrowings disbursement. The purpose of the borrowings is to serve the production and business activities of plastic bags, plastic packaging, and trading of plastic granules of the customer. The loan is secured by the property under Mortgage Agreement No. 343223.25.058.3901046.BD dated October 22, 2025, which is the land use right and assets attached to the land at 25 Dao Duy Anh Street, Duc Nhuan Ward, Ho Chi Minh City, issuance number AA 01504529, Certificate registration number: CN692, Issuing authority: Ho Chi Minh City Land Registration Office - Phu Nhuan District Branch, issued to Mr. Nguyen Dinh Tuan and Ms. Nguyen Thi Loan on September 10, 2025.

As of March 31, 2026, Mr. Nguyen Dinh Tuan is the older brother of Mr. Nguyen Dinh Tuan - Member of the Board of Directors and General Director of the Company.

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

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

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

- Asset mortgage contract No. 01/2023.17910577/HDBĐ dated March 31, 2023;
- Future property mortgage contract No. 01/2024/17910577/HDBĐTL dated July 15, 2024.

6) Credit contract No. 276487.25.058.36136968.TD dated January 16, 2025 between Vietnam Eco Plastic Packaging Joint Stock Company and Military Commercial Joint Stock Bank - Thang Long Branch with the following contents:

- Credit amount: 115.000.000.000 VND.
- Purpose of capital use: Funding to implement the investment project of the plastic packaging factory at Lot CN1, Road G6, Pho Noi A Industrial Park expansion, Minh Hai Commune, Van Lam District, Hung Yen Province, Vietnam, invested by Vietnam Ecological Plastic Packaging Joint Stock Company.



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

- Borrowing term: 120 months.
- Principal grace period: 18 months from the date of first disbursement.
- Interest rate: detailed at each disbursement, debt receipt and general agreement.
- The borrowings is secured by the following documents:
  - + Mortgage contract No. 276534.25.058.36136968.BD dated January 16, 2025 between Vietnam Ecological Plastic Packaging Joint Stock Company and Military Commercial Joint Stock Bank - Thang Long Branch: the mortgaged assets are Property rights arising from the Sublease Contract of Land Use Rights Attached to Infrastructure No. 175/HĐTLĐ/KCN-PNA dated December 20, 2024 signed between Vietnam Ecological Plastic Packaging Joint Stock Company and Hoa Phat Hung Yen Industrial Park Infrastructure Development Company Limited and the appendices, amendments and supplements (if any) and related documents and materials on the lease of a land lot with an area of 11.732 m2 at Lot CN1, Road G6, Pho Noi A Industrial Park expansion with an area of 92,5 ha, Minh Hai Commune, Van Lam District, Hung Yen Province, Vietnam.
  - + Mortgage contract No. 276517.25.058.36136968.BD dated January 16, 2025 between Vietnam Ecological Plastic Joint Stock Company and Military Commercial Joint Stock Bank - Thang Long Branch: the mortgaged assets are all 9.800.000 shares of Vietnam Ecological Plastic Joint Stock Company held at Vietnam Ecological Plastic Packaging Joint Stock Company.

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**18 . OWNER'S EQUITY**

**a) Increase and decrease in owner's equity**

	Contributed capital	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND
<b>At 01/01/2025</b>				
Increase in capital	200.000.000.000	24.399.036.425	(1.236.684)	224.397.799.741
Profit/loss	-	-	2.000.000.000	2.000.000.000
	-	13.269.223.372	(58.227.602)	13.210.995.770
<b>At 31/12/2025</b>	<b>200.000.000.000</b>	<b>37.668.259.797</b>	<b>1.940.535.714</b>	<b>239.608.795.511</b>
<b>At 01/01/2026</b>				
Increase in capital	200.000.000.000	37.668.259.797	1.940.535.714	239.608.795.511
Profit/loss	99.999.850.000	-	-	99.999.850.000
	-	2.001.254.160	(17.259.147)	1.983.995.013
<b>At 31/03/2026</b>	<b>299.999.850.000</b>	<b>39.669.513.957</b>	<b>1.923.276.567</b>	<b>341.592.640.524</b>

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

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

	Rate	31/03/2026	Rate	01/01/2026
	(%)	VND	(%)	VND
Mr Nguyen Dinh Tuan	1,50%	4.500.000.000	1,50%	3.000.000.000
Mr Nguyen Van Binh	20,00%	60.000.000.000	20,00%	40.000.000.000
Others	78,50%	235.499.850.000	78,50%	157.000.000.000
	<b>100%</b>	<b>299.999.850.000</b>	<b>100%</b>	<b>200.000.000.000</b>

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

	The 1st quarter 2026	The 1st quarter 2025
	VND	VND
Owner's contributed capital	299.999.850.000	200.000.000.000
- At the beginning of period	200.000.000.000	200.000.000.000
- Increase in the period	99.999.850.000	-
- Decrease in the period	-	-
- At the ending of period	299.999.850.000	200.000.000.000

**d) Stock**

	31/03/2026	01/01/2026
Quantity of Authorized issuing stocks	29.999.985	20.000.000
Quantity of issued shares and full capital contribution	29.999.985	20.000.000
- Common stocks	29.999.985	20.000.000
Quantity of outstanding shares in circulation	29.999.985	20.000.000
- Common stocks	29.999.985	20.000.000
Par value per stock (VND)	10.000	10.000

**19 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**  
**Foreign currencies**

	31/03/2026	01/01/2026
- USD	450.343,35	567.494,33
- EUR	5.765,74	511,50

**20 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES**

	The 1st quarter 2026	The 1st quarter 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND
Revenue from sale of goods	51.298.283.886	59.547.144.158	51.298.283.886	59.547.144.158
Revenue from sale of finished goods	48.450.693.059	47.787.410.406	48.450.693.059	47.787.410.406
Revenue from sale of scrap	-	700.000.000	-	700.000.000
	<b>99.748.976.945</b>	<b>108.034.554.564</b>	<b>99.748.976.945</b>	<b>108.034.554.564</b>



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**21 . COSTS OF GOODS SOLD**

	The 1st quarter 2026	The 1st quarter 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND
Costs of finished goods sold	45.452.086.902	53.296.712.463	45.452.086.902	53.296.712.463
Costs of goods sold	46.602.726.003	46.635.248.207	46.602.726.003	46.635.248.207
Cost of scrap sold	-	798.257.820	-	798.257.820
	<b>92.054.812.905</b>	<b>100.730.218.490</b>	<b>92.054.812.905</b>	<b>100.730.218.490</b>

**22 . FINANCE INCOME**

	The 1st quarter 2026	The 1st quarter 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND
Interest income, interest from loans	985.158.431	127.330.186	985.158.431	127.330.186
Gain from selling securities	29.400.000	1.349.418.565	29.400.000	1.349.418.565
Realized gain from foreign exchange difference	944.701.124	1.413.869.483	944.701.124	1.413.869.483
	<b>1.959.259.555</b>	<b>2.890.618.234</b>	<b>1.959.259.555</b>	<b>2.890.618.234</b>

**23 . FINANCIAL EXPENSES**

	The 1st quarter 2026	The 1st quarter 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND
Interest expenses	2.146.513.627	1.638.478.292	2.146.513.627	1.638.478.292
Realized loss from foreign exchange difference	481.831.767	293.803.065	481.831.767	293.803.065
Provision for securities investment	453.303.800	817.680.434	453.303.800	817.680.434
Others	14.147.318	29.776.809	14.147.318	29.776.809
	<b>3.095.796.512</b>	<b>2.779.738.600</b>	<b>3.095.796.512</b>	<b>2.779.738.600</b>

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**24 . SELLING EXPENSES**

	The 1st quarter 2026	The 1st quarter 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND
Labor	250.080.046	202.366.220	250.080.046	202.366.220
Expenses from external services	1.183.009.806	1.418.806.196	1.183.009.806	1.418.806.196
Other expenses by cash	256.720.462	640.035.514	256.720.462	640.035.514
	<b>1.689.810.314</b>	<b>2.261.207.930</b>	<b>1.689.810.314</b>	<b>2.261.207.930</b>

**25 . GENERAL ADMINISTRATIVE EXPENSES**

	The 1st quarter 2026	The 1st quarter 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND
Labor	402.935.494	267.869.100	402.935.494	267.869.100
Depreciation and amortisation	85.295.913	362.203.827	85.295.913	362.203.827
Tax, Charge, Fee	-	8.000.000	-	8.000.000
Expenses from external services	1.398.817.889	781.208.599	1.398.817.889	781.208.599
Other expenses by cash	516.677.830	364.613.175	516.677.830	364.613.175
	<b>2.403.727.126</b>	<b>1.783.894.701</b>	<b>2.403.727.126</b>	<b>1.783.894.701</b>

**26 . OTHER INCOME**

	The 1st quarter 2026	The 1st quarter 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND
Gain from liquidation, disposal of fixed assets	-	10.000.000	-	10.000.000
Pre-printed, sample	57.956.180	362.447.250	57.956.180	362.447.250
Debt handling	-	30.591.000	-	30.591.000
Others	316.426.970	507.890	316.426.970	507.890
	<b>374.383.150</b>	<b>403.546.140</b>	<b>374.383.150</b>	<b>403.546.140</b>

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**27 . OTHER EXPENSE**

	The 1st quarter 2026	The 1st quarter 2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
			VND	VND
Property insurance expense	55.000.000	-	55.000.000	-
Debt cancel	-	13.186.038	-	13.186.038
Fines	10.672	102.750	10.672	102.750
Others	147.401.856	51.533	147.401.856	51.533
	<b>202.412.528</b>	<b>13.340.321</b>	<b>202.412.528</b>	<b>13.340.321</b>

**28 . CURRENT BUSINESS INCOME TAX EXPENSE**

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
<b>Total profit before tax</b>	2.724.281.043	3.760.318.896
Increase	977.149.105	693.487.065
- <i>Ineligible expenses</i>	202.412.528	13.340.321
- <i>Profit or loss in joint ventures and associates</i>	(88.220.778)	-
- <i>Exclude losses of subsidiaries</i>	862.957.355	680.146.744
Thu nhập chịu thuế TNDN	3.701.430.148	4.453.805.961
<b>Current corporate income tax expense (Tax rate 20%)</b>	<b>740.286.030</b>	<b>890.761.192</b>

**29 . BASIC EARNINGS PER SHARE**

Earning per share distributed to common shareholders of the company is calculated as follows:

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Net profit after tax	2.001.254.160	2.883.160.639
Profit distributed for common stocks	2.001.254.160	2.883.160.639
Average number of outstanding common shares in circulation in the period	28.925.084	20.000.000
<b>Basic earnings per share</b>	<b>69</b>	<b>144</b>

**30 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Raw materials	36.791.414.973	49.857.189.836
Labour	2.925.397.342	2.959.583.290
Depreciation and amortisation	1.056.950.003	1.900.350.024
Tax, Charge, Fee	-	8.000.000
Expenses from external services	3.656.740.561	5.027.858.391
Other expenses by cash	1.776.354.246	3.033.019.864
	<b>46.206.857.125</b>	<b>62.786.001.405</b>



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

**31 . OTHER INFORMATION**

According to Resolution No. 01/2026/NQ-ĐHĐCĐ/ECO dated April 18, 2026, of the Annual General Meeting of Shareholders of the Company, the plan to pay dividends in shares at a ratio of 50:3 was approved. Accordingly, the number of shares expected to be issued is 1,799,999 shares - corresponding to an expected issuance value of VND 17,999,990,000. At the same time, the General Meeting of Shareholders also approved the plan to allocate VND 500,000,000 to the Development Investment Fund.

**32 . SEGMENT REPORTING****Under geographical areas**

	Domestic	Export	Grant total
	VND	VND	VND
Net revenue	53.692.702.605	46.056.274.340	99.748.976.945
Parts costs	50.655.175.995	41.399.636.910	92.054.812.905
<b>Gross profit from sales of goods</b>	<b>3.037.526.610</b>	<b>4.656.637.430</b>	<b>7.694.164.040</b>
Profit/loss from the sale and liquidation of investment properties.			-
Financial income			1.959.259.555
Financial expense			3.095.796.512
Selling expenses			1.689.810.314
General and administrative expense			2.403.727.126
Share of joint ventures and associates' profit or loss			88.220.778
Other income			374.383.150
Other expense			202.412.528
<b>Total net profit before tax</b>			<b>2.724.281.043</b>

**33 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

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

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

During the fiscal year, the Company has the transactions and balances with related parties as follows:

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

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

**Consolidated Financial Statements**  
For the 1st quarter 2026 accounting period

Transactions during the accounting period:

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
<b>Tan Quang Plastic Joint Stock Company</b>	<b>6.088.138.200</b>	<b>6.519.355.000</b>
Purchase of goods	6.088.138.200	6.519.355.000

Outstanding balances up to the reporting date are as follows:

	31/03/2026	01/01/2026
	VND	VND
<b>Tan Quang Plastic Joint Stock Company</b>	<b>2.266.303.300</b>	<b>5.562.641.500</b>
Prepayments to suppliers	2.266.303.300	5.562.641.500

Transactions with other related parties:

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
<b>Remuneration to members of The Board of General Directors and The Board of Management</b>		
Mr Nguyen Van Binh	15.000.000	-
Mr Nguyen Dinh Tuan	141.360.000	-
Mr Dao Quoc Hung	47.579.721	48.687.265
Mr Vu Xuan Bien	Appointed on 18/04/2026	-
Mr Duong Quan Anh	Appointed on 18/04/2026	-
Mr Nguyen Huu Duong	Resigned on 18/04/2026	-
Mr Nguyen Ton Viet	Resigned on 18/04/2026	-
Mrs Le Thi Thuy	43.352.346	48.702.726

**Remuneration to members of the Board of Supervision**

Mrs Nguyen Thu Hang	Resigned on 18/04/2026	32.694.204	45.860.730
Mrs Do Thi Duyen	Resigned on 18/04/2026	31.271.127	35.518.555
Mrs Tran Ngoc Phuong	Resigned on 18/04/2026	-	43.317.813
		<b>311.257.398</b>	<b>305.061.275</b>

**34 . COMPARATIVE FIGURES**

The comparative figures on the Balance Sheet and corresponding notes are those from the audited consolidated financial statements for the fiscal year ended December 31, 2025. The comparative figures on the consolidated Income Statement, consolidated Cash Flow Statement, and corresponding notes are those from the consolidated financial statements for the first quarter of 2025 prepared by the company.



**Tran Thi Viet Hoa**  
Preparer

Hanoi, 29/04/2026



**Tran Thi Viet Hoa**  
Chief Accountant



**Nguyen Dinh Tuan**  
General Director