

Enterprise : BINH MINH PLASTICS JOINT STOCK COMPANY
Address : 240 Hau Giang, Ward 9, District 6, Ho Chi Minh City
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SEPARATE FINANCIAL STATEMENTS
--- FOURTH QUARTER 2023 ---

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SEPARATE BALANCE SHEET

as at 31 December 2023

Unit: VND

ASSETS	Code	Note	31/12/2023	01/01/2023
A . CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		2,169,441,380,612	1,872,743,705,284
I. Cash and cash equivalents	110	V.1	793,122,914,281	315,353,469,412
1. Cash	111		33,122,914,281	35,353,469,412
2. Cash equivalents	112		760,000,000,000	280,000,000,000
II. Short-term financial investments	120		900,000,000,000	780,000,000,000
1. Trading securities	121		-	-
2. Provision for devaluation of held for trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	900,000,000,000	780,000,000,000
III. Short-term receivables	130		146,559,828,823	253,720,641,400
1. Short-term receivables from customers	131	V.3	115,108,807,769	250,323,995,614
2. Prepayments to suppliers in short-term	132	V.4	19,302,441,605	43,047,586,124
3. Short-term intercompany receivables	133		-	-
4. Receivables based on stages of construction contract schedule	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.5	20,051,538,451	16,093,505,494
7. Allowance for doubtful debts	137	V.6	(7,902,959,002)	(55,837,087,353)
8. Shortage of assets awaiting resolution	139	V.7	-	92,641,521
IV. Inventories	140	V.8	286,267,838,341	488,042,793,997
1. Inventories	141		286,267,838,341	488,042,793,997
2. Allowance for inventories	149		-	-
V. Other short-term assets	150		43,490,799,167	35,626,800,475
1. Short-term prepaid expenses	151	V.12	611,926,000	621,431,000
2. Deductible value added tax	152		42,878,873,167	35,005,369,475
3. Taxes and other receivable by the State	153	V.15	-	-
4. Purchase and resale of Government bonds	154		-	-
5. Other short-term assets	155		-	-
B. LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		783,632,030,715	946,696,777,700
I. Long-term receivables	210		20,000,000,000	20,000,000,000
1. Long-term receivables from customers	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to subordinate units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables on long-term loans	215		20,000,000,000	20,000,000,000
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-

SEPARATE BALANCE SHEET

as at 31 December 2023

Unit: VND

ASSETS	Code	Note	31/12/2023	01/01/2023
II. Fixed assets	220		271,585,928,133	357,481,102,079
1. Tangible fixed assets	221	V.09	265,678,701,292	350,283,684,589
- Cost	222		1,816,439,250,395	1,794,938,034,769
- Accumulated depreciation	223		(1,550,760,549,103)	(1,444,654,350,180)
2. Finance lease fixed asset	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible assets	227	V.10	5,907,226,841	7,197,417,490
- Cost	228		38,620,263,278	38,620,263,278
- Accumulated amortisation	229		(32,713,036,437)	(31,422,845,788)
III. Investment real property	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term work in progress	240		12,421,681,336	25,071,276,356
1. Cost of long-term work in progress	241		-	-
2. Construction in progress	242	V.11	12,421,681,336	25,071,276,356
V. Long-term financial investments	250	V.2	219,725,000,000	219,725,000,000
1. Investments in subsidiaries	251		155,000,000,000	155,000,000,000
2. Investments in associates	252		62,725,000,000	62,725,000,000
3. Equity investments in other entities	253		4,000,000,000	4,000,000,000
4. Allowance for diminution in the value of long-term financial investments	254		(2,000,000,000)	(2,000,000,000)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		259,899,421,246	324,419,399,265
1. Long-term prepaid expenses	261	V.12	230,086,056,828	282,904,681,767
2. Deferred tax assets	262		8,702,013,812	3,881,576,917
3. Long-term tools, supplies and spare parts	263		21,111,350,606	37,633,140,581
4. Other long-term assets	268		-	-
TOTAL ASSETS (270 = 200 + 100)	270		2,953,073,411,327	2,819,440,482,984

SEPARATE BALANCE SHEET

as at 31 December 2023

Unit: VND

RESOURCES	Code	Note	31/12/2023	01/01/2023
A. LIABILITIES (300 = 310 + 330)	300		521,660,456,424	405,478,889,044
I. Short-term liabilities	310		503,132,809,965	386,071,004,461
1. Short-term supplier payables	311	V.14	129,236,361,840	83,922,196,716
2. Advances from customers	312		52,302,920,322	3,157,523,120
3. Taxes payable to State Treasury	313	V.15	79,499,899,149	64,583,251,826
4. Payables to employees	314		105,441,758,756	79,727,365,547
5. Accrued expenses	315	V.16	76,210,132,667	98,232,087,256
6. Short-term intercompany payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.17	5,271,737,231	1,288,579,996
10. Short-term borrowings	320	V.13	55,170,000,000	55,160,000,000
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Purchase and resale of government bonds	324		-	-
II. Long-term liabilities	330		18,527,646,459	19,407,884,583
1. Long-term supplier payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term expenses payable	333		-	-
4. Intercompany payables on working capital	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.17	-	-
8. Long-term loans and finance lease liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax	341		-	-
12. Provision for long-term payables	342		18,527,646,459	19,407,884,583
13. Scientific and technological development fund	343		-	-
B. EQUITY	400		2,431,412,954,903	2,413,961,593,940
I. Owners' equity	410	V.18	2,431,412,954,903	2,413,961,593,940
1. Share capital	411		818,609,380,000	818,609,380,000
- Ordinary shares with voting rights	411a		818,609,380,000	818,609,380,000
- Preference shares	411b		-	-
2. Share premium	412		1,592,782,700	1,592,782,700

SEPARATE BALANCE SHEET

as at 31 December 2023

Unit: VND

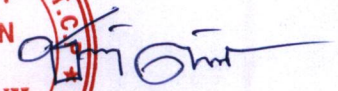
RESOURCES	Code	Note	31/12/2023	01/01/2023
3. Bond conversion options	413		-	-
4. Other capital of owners	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		1,052,920,983,784	1,052,920,983,784
9. Business arrangement supporting fund	419		-	-
10. Other equity funds	420		44,983,552,000	44,983,552,000
11. Retained profits	421		513,306,256,419	495,854,895,456
- Retained profits brought forward	421a		55,355,036,940	75,760,453,175
- Retained profit for the current year	421b		457,951,219,479	420,094,442,281
12. Construction investment fund	422		-	-
II. Funding and other funds	430		-	-
1. Funding	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		2,953,073,411,327	2,819,440,482,984

Prepared by:

Chief Accountant

General Director



Pham Manh Tuan

Phung Huu Luan

Chaowalit Treejak

Ho Chi Minh City, 24 January 2024

SEPARATE STATEMENT OF INCOME
FOURTH QUARTER 2023

Unit: VND

Details	Code	Note	4th Quarter		Accumulation from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1. Revenue from sales of goods and provision of services	01	VI.1	1,416,839,606,515	1,374,084,116,624	5,003,601,983,165	5,689,318,413,407
2. Revenue deductions	02	VI.2	119,435,613	216,997,059	1,088,372,160	848,693,377
3. Net revenue from sales of goods and provision of services (10 = 01 - 02)	10	VI.3	1,416,720,170,902	1,373,867,119,565	5,002,513,611,005	5,688,469,720,030
4. Cost of goods sold and services provided	11	VI.4	850,278,429,312	913,195,737,369	2,987,718,765,145	4,145,799,400,801
5. Gross profit (20 = 10 - 11)	20		566,441,741,590	460,671,382,196	2,014,794,845,860	1,542,670,319,229
6. Financial income	21	VI.5	24,419,956,933	16,107,443,886	99,791,319,850	45,418,718,840
7. Financial expenses	22	VI.6	41,881,167,929	37,814,176,497	142,644,533,918	155,101,961,525
In which: Interest expense	23		9,585,396	7,608,015	38,676,662	27,578,302
8. Selling expenses	25	VI.7	217,744,930,702	111,167,738,351	650,076,710,779	479,419,191,426
9. General and administration expenses	26	VI.7	31,534,765,561	21,144,336,975	87,923,741,466	112,358,853,149
10. Net operating profit (30 = 20 + 21 - 22 - 25 - 26)	30		299,700,834,331	306,652,574,259	1,233,941,179,547	841,209,031,969
11. Other income	31	VI.8	10,002,762,638	1,095,537,055	11,863,746,711	3,840,096,009
12. Other expenses	32	VI.9	92,641,598	15,107,883	2,883,787,288	567,409,018
13. Results of other activities (40 = 31 - 32)	40		9,910,121,040	1,080,429,172	8,979,959,423	3,272,686,991
14. Accounting profit before tax (50 = 30 + 40)	50		309,610,955,371	307,733,003,431	1,242,921,138,970	844,481,718,960
15. Income tax expense - current	51	VI.11	64,970,911,109	62,901,604,200	257,694,259,386	170,251,347,300
16. Income tax expense - deferred	52		(4,820,436,895)	367,021,579	(4,820,436,895)	367,021,579
17. Net profit after tax (60 = 50 - 51 - 52)	60		249,460,481,157	244,464,377,652	990,047,316,479	673,863,350,081
18. Basic earnings per share	70					
18.2 Net profit after tax of the parent company						

Prepared by:



Pham Manh Tuan

Chief Accountant



Phung Huu Luan

General Director



Chaowalit Treejak

Ho Chi Minh City, 24 January 2024

SEPARATE STATEMENT OF CASH FLOWS

FOURTH QUARTER 2023

Unit: VND

Details	Code	Accumulation from the beginning of the year to the end of this quarter	
		This year	Last year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
<i>1. Accounting profit before tax</i>	01	1,242,921,138,970	844,481,718,960
<i>2. Adjustments for</i>			
- Depreciation and amortisation	02	169,864,622,531	168,310,838,336
- Allowances and provisions	03	(48,814,366,475)	(1,378,236,197)
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04	(46,074,668)	(148,377,709)
- Profits from investing activities	05	(108,473,921,887)	(44,131,701,871)
- Interest expense	06	38,676,662	27,578,302
- Other adjustments	07	-	-
<i>3. Operating profit before changes in working capital</i>	08	1,255,490,075,133	967,161,819,821
- Change in receivables and other assets	09	153,759,071,956	(12,710,873,549)
- Change in inventories	10	218,296,745,631	38,050,088,304
- Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11	1,933,669,952	(72,316,965,716)
- Change in prepaid expenses	12	52,828,129,939	(13,807,809,732)
- Increase and decrease in business securities	13	-	-
- Interest paid	14	(7,087,202,455)	(27,578,302)
- Corporate income tax paid	15	(135,494,772,590)	(122,427,154,415)
- Other proceeds for operating activities	16	-	-
- Other payments for operating activities	17	(6,636,887,116)	(13,382,242,928)
<i>Net cash flows from operating activities</i>	20	1,533,088,830,450	770,539,283,483
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Payments for additions to fixed assets and other long-term assets	21	(71,319,853,565)	(67,507,458,539)
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22	9,360,725,480	180,391,320
3. Payments for granting loans, purchase of debt instruments of other entities	23	(1,410,000,000,000)	(700,000,000,000)
4. Receipts from loans and term deposits at banks, net	24	1,290,000,000,000	585,000,000,000
5. Payments of investments in capital contributions to other units	25	-	-
6. Cash recovered from investments in capital contributions to other units	26	-	-
7. Receipts of interest and dividend	27	92,575,561,687	38,631,844,794
<i>Net cash flows from investing activities</i>	30	(89,383,566,398)	(143,695,222,425)

SEPARATE STATEMENT OF CASH FLOWS (Continue)
FOURTH QUARTER 2023

Đơn vị tính: VND

Object	Code	Accumulation from the beginning of the year to the end of this quarter	
		This year	Last year
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuing shares, receiving contributed capital from the owner	31		
2. Payment of contributed capital to owners, repurchase of shares	32		
3. Proceeds from borrowings	33	20,000,000	1,320,000,000
4. Payments to settle loan principals	34	(10,000,000)	(3,434,254,298)
5. Payment of finance lease debt	35	-	-
6. Payments of dividends or profits to shareholders	36	(965,959,068,400)	(466,607,346,600)
Net cash flows from financing activities	40	(965,949,068,400)	(468,721,600,898)
Net cash flows during the period (20+30+40)	50	477,756,195,652	158,122,460,160
Cash and cash equivalents at the beginning of the period	60	315,353,469,412	157,215,352,903
The effect of changes in exchange rate	61	13,249,217	15,656,349
Cash and cash equivalents at the end of the period (50+60+61)	70	793,122,914,281	315,353,469,412

Prepared by:

Chief Accountant



Pham Manh Tuan



Phung Huu Luan



General Director



Chaowalit Treejak

Ho Chi Minh City, 24 January 2024

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 31 December 2023

I. OPERATION CHARACTERISTICS OF COMPANY

1. Ownership structure

Binh Minh Plastics Joint Stock Company ("the Company") was converted from a State-owned Enterprise into Joint Stock Company in accordance with Decision No. 209/2003/QĐ-BCN dated 4 December 2003 of the Ministry of Industry.

The Company's Business Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0301464823 dated 1 August 2022. The initial Business Registration Certificate and its updates were issued by the Department of Planning and Investment of Ho Chi Minh City.

The company's head office is at 240 Hau Giang, Ward 09, District 06, City. Ho Chi Minh.

2. Business sector

Business sector of the Company is production and trade.

3. Principal activities

The principal activities of the Company are to manufacture and trade civil and industrial products from plastics and rubber; design, manufacture and trade molds for plastics and casting industry; manufacture and trade machinery and equipment, supplies and sanitary equipment for construction and interior decoration industry; consult and execute water supply and drainage works, yards and services of chemical inspection, analysis and testing; trade, import and export raw materials, chemicals, supplies, machinery and equipment for plastics, engineering, construction, water supply and drainage and laboratory equipment.

4. Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

5. Company structure

The Company had 2 dependent branches as follows:

Name	Address
Binh Minh Plastics Joint Stock Company - Binh Duong Binh Minh Plastic Branch	No. 7 Street No. 2, Song Than 1 Industrial Zone, Di An City, Binh Duong Province, Vietnam.
Binh Minh Plastics Joint Stock Company - Long An Binh Minh Plastic Branch	Lot C1-6 to C1-30, Vinh Loc 2 Industrial Zone, Vinh Loc 2 Street, Voi La Hamlet, Long Hiep Commune, Ben Luc District, Long An Province, Vietnam.

The Company had 1 subsidiary as follows:

Name	Business Registration Certificate	Principal activities	Ownership percentage
North Binh Minh Plastics Limited Company	Enterprise Registration Certificate No. 0504000211 dated 18 September 2006 and its updates were issued by the Department of Planning and Investment of Hung Yen Province	Manufacturing and trading civil industrial products from plastics rubber.	100%

The Company had 2 associates as follows:

Name	Address	Principal activities	Ownership percentage
Danang Plastics Joint Stock Company	Lot Q, Streets No.4 and No.7, Lien Chieu Industrial Park, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City, Vietnam.	Manufacturing and trading, import and export plastics products, materials and equipment.	29.05%
Binh Minh Viet Real Estate Investment and Trading Joint Stock Company	240 Hau Giang, Ward 9, District 6, Ho Chi Minh City, Vietnam	Trading real estate, trading materials and other installation equipment in construction.	26.00%

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period

The annual accounting period of the Company are from 1 January to 31 December.

2. Accounting currency

The Company's accounting currency is Vietnam Dong ("VND").

III. APPLICABLE ACCOUNTING POLICIES

1. Accounting policies

The Company applies the Accounting policies according to Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance.

2. Statement of compliance with accounting standards and accounting policies

The Company has applied Vietnamese Accounting Standards and guiding documents issued by the State. The separate financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the standard and the applicable accounting regime.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conduct transactions.

All foreign exchange differences are recorded in the separate statement of income.

2. Cash and cash equivalents

Cash comprises cash on hand and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

3. Investments

o Held-to-maturity investments

Held-to-maturity investments are those that the Company's Board of Management has the intention and ability to hold until maturity. Held-to-maturity investments comprise term deposits at banks and loans receivable held-to-maturity. These investments are stated at cost less allowance for doubtful debts.

o Investments in subsidiaries and associates

For the purpose of these separate interim financial statements, investments in subsidiaries and associates are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Company to lose its invested capital unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

o Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss which may cause the Company to lose its invested capital unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

4. Accounts receivable

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts are made based on the overdue status of receivables or expected losses on undue debts which may occur when an economic organisation is bankrupted or liquidated; or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased.

Allowance for doubtful debts based on overdue status are made as follows:

Overdue status	Allowance rate
From over (06) months to less than (01) year	30%
From (01) to less than (02) years	50%
From (02) to less than (03) years	70%
From (03) years and above	100%

For overdue debts, the Company's Board of Management also assesses the expected recovery of these debts to determine the allowance level.

Allowance for doubtful debts based on the expected losses of undue debts is determined by the Company's Board of Management after giving consideration to the recovery of these debts.

5. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

6. Fixed assets

Tangible fixed assets, intangible fixed assets are recorded at cost. During their use, tangible fixed assets, intangible fixed assets are recorded at cost, accumulated depreciation and carrying value.

Depreciation and amortisation are computed on a straight-line basis over the estimated useful lives of tangible fixed assets, intangible fixed assets. The estimated useful lives are as follows:

- Buildings and structures	05 – 10 years
- Machinery and equipment	05 – 08 years
- Motor vehicles	06 – 08 years
- Office equipment	03 – 05 years
- Software	03 – 05 years
- Land use rights	41 – 50 years

7. Prepaid expenses

Prepaid expenses related to production and business expenses only in the current financial year are recorded as short-term prepaid expenses and included in production and business expenses in the fiscal year.

8. Accounts payable to suppliers and other payables

Accounts payable to suppliers, internal payables, other payables, borrowings at the reporting time, if:

- Payment term of less than 1 year or within a business cycle is classified as a short-term liabilities.
- Payment term of more than 1 year or more than one production and business cycle is classified as long-term liabilities.

Surplus assets awaiting resolution are classified as current liabilities.

Deferred income taxes are classified as long-term liabilities.

9. Accrued expenses

Actual expenses that have not been incurred but are deducted in advance into production and business expenses in the year to ensure that when incurred costs actually do not cause a sudden change in production and business costs on the basis of ensuring raw materials matching rules between revenue and expenses. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or decrease expenses corresponding to the difference

10. Owners' equity

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

Share premium is recognized according to the larger difference between the actual issue price and the par value of shares upon initial issuance, additional issuance or re-issuance of treasury shares.

Undistributed profit after tax is the profit from the enterprise's activities after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective adjustment of material misstatements of financial statements last year.

11. Revenue and other income

○ Goods sold

Revenue from the sale of goods is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

○ Services rendered

Revenue from services rendered is recognised in the separate statement of income when the services are rendered to customers. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

○ Interest income

Interest income is recognised in the separate statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

○ Dividend income

Dividend income is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

12. Revenue deductions

Revenue deductions from sales of goods and provision of services are arising during the year, including: Trade discounts, sales discounts and sales returns, excluding taxes deductible on revenue as output VAT payable is calculated by the direct method.

Trade discounts, sales discounts, sales returns incurred in the same year of consumption of products, goods and services are adjusted to decrease the revenue of the year in which they arise.

13. Cost of goods sold and services provided

Cost of goods sold reflects the cost of products, goods and services sold during the period.

Allowance for devaluation of inventories is charged to cost of goods sold on the basis of inventories and the difference between the net realizable value and the cost of inventories..

14. Financial expenses

Expenses recognized in financial expenses include:

- Expenses or losses related to financial investment activities;
- Loan and borrowing costs;
- Loss due to changes in exchange rates of transactions related to foreign currencies;
- Provision for devaluation of securities investment.
- Payment discount

The above amounts are recognized according to the total amount incurred during the year, not offset against financial income.

15. Selling expenses/ General and administration expenses

○ Selling expenses

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, and selling commissions. , costs of product and goods warranty (except for construction and installation activities), costs of preservation, packaging, transportation,..

○ General and administration expenses

General and administrative expenses reflect the general administrative expenses of the enterprise, including the costs of salaries of the management department's employees (salaries, wages, allowances,...); social insurance, health insurance, trade union fee, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; allowance for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion...); other monetary expenses (reception, customer conference...)

16. Income tax

In accordance with the current tax regulations, income tax is computed and finalised at the end of the annual accounting period. The corporate income tax for the period is calculated by applying the tax rate of 20% to the profit before tax for the period.

17. Department reports

The department report includes a division by business sector or a division by geography.

Department reports by business sector: A distinguishable segment of an enterprise involved in the production or supply of individual products or services, a group of related products or services. This sector has different economic risks and returns than other sectors.

Department reports by geographic area: A distinguishable segment of an enterprise engaged in the production or provision of products or services within a particular economic area. This area has different economic risks and returns than other economic areas.

18. Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Group and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

V. SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE BALANCE SHEET

1. Cash and cash equivalents

	31/12/2023	01/01/2023
Cash on hand	385,247,925	414,285,371
Cash in banks	32,737,666,356	34,939,184,041
Cash equivalents (deposit with a term of fewer than 3 months)	760,000,000,000	280,000,000,000
Total	793,122,914,281	315,353,469,412

2. Investments

	31/12/2023		01/01/2023	
	Cost	Book value	Cost	Book value
a) Held-to-maturity investments	900,000,000,000	900,000,000,000	780,000,000,000	780,000,000,000
Short-term	900,000,000,000	900,000,000,000	780,000,000,000	780,000,000,000
- Term deposits	900,000,000,000	900,000,000,000	780,000,000,000	780,000,000,000
Long-term	-	-	-	-
- Term deposits	-	-	-	-

b) Equity investments in other entities

	31/12/2023		01/01/2023	
	Cost	Ownership percentage	Cost	Ownership percentage
b1) Equity investments in subsidiary	155,000,000,000	-	155,000,000,000	-
- North Binh Minh Plastics Limited Company	155,000,000,000	100%	155,000,000,000	100%
b2) Equity investments in associates	62,725,000,000	-	62,725,000,000	-
- Danang Plastics Joint Stock Company	8,125,000,000	29.05%	8,125,000,000	29.05%
- Binh Minh Viet Real Estate Investment and Trading Joint Stock Company	54,600,000,000	26.00%	54,600,000,000	26.00%

	31/12/2023			01/01/2023		
	Cost	Allowance	Fair value	Cost	Allowance	Fair value
c) Equity investments in other entities	4,000,000,000	(2,000,000,000)	2,000,000,000	4,000,000,000	(2,000,000,000)	2,000,000,000
- Tan Tien Plastic Joint Stock Company	4,000,000,000	(2,000,000,000)	2,000,000,000	4,000,000,000	(2,000,000,000)	2,000,000,000
Total	4,000,000,000	(2,000,000,000)	2,000,000,000	4,000,000,000	(2,000,000,000)	2,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

3. Accounts receivable from customers

	<u>31/12/2023</u>	<u>01/01/2023</u>
<i>Accounts receivable from customers - short-term</i>		
Duc Tuong Group Joint Stock Company	51,083,570,776	81,746,021,123
Phuong Hoang trading manufacturing Co., Ltd.	16,975,640,587	67,048,961,712
VN Dai Phong Co., Ltd.	23,216,305,684	24,017,555,494
Other customers	23,833,290,722	77,511,457,285
Total	<u>115,108,807,769</u>	<u>250,323,995,614</u>

4. Prepayments to suppliers

	<u>31/12/2023</u>	<u>01/01/2023</u>
<i>Prepayments to suppliers - short-term</i>		
Eplas Company Limited	7,128,441,284	11,801,767,896
Bong Sen Plastic Chemical Technology Co., Ltd	2,341,513,123	17,391,575,157
Mestech Co., Ltd	1,237,252,500	-
Other supplies	8,595,234,698	13,854,243,071
Total	<u>19,302,441,605</u>	<u>43,047,586,124</u>

5. Other receivables

	<u>31/12/2023</u>	<u>01/01/2023</u>
<i>Short - term</i>		
Advances to employees	200,000,000	200,000,000
Short-term deposits	1,954,527,800	4,277,337,286
Others	17,897,010,651	11,616,168,208
<i>Social insurance, health insurance, unemployment insurance must be collected by employees</i>	-	-
<i>Interest receivables from term deposits at banks and loans receivable</i>	17,801,945,221	11,264,310,501
<i>Other receivables</i>	95,065,430	351,857,707
Total	<u>20,051,538,451</u>	<u>16,093,505,494</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

6. Allowance for doubtful debts

	31/12/2023		01/01/2023	
	Cost	Allowance	Cost	Allowance
Thanh Tuyet Private Enterprise	7,902,959,002	(7,902,959,002)	20,992,959,002	(20,992,959,002)
Duc Thanh Plastic Trading Co., Ltd.	-	-	34,844,128,351	(34,844,128,351)
Other customers	-	-	-	-
Total	7,902,959,002	(7,902,959,002)	55,837,087,353	(55,837,087,353)

Movements of allowance for doubtful debts during the period were as follows:

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
Opening balance	12,022,959,002	55,837,087,353
Allowance made during the period	-	-
Allowance reversed during the period	(4,120,000,000)	(17,090,000,000)
Allowance utilised during the period	-	(30,844,128,351)
Closing balance	7,902,959,002	7,902,959,002

7. Shortage of assets awaiting resolution

	31/12/2023	01/01/2023
Inventories	-	92,641,521
Total	-	92,641,521

8. Inventories

	31/12/2023		01/01/2023	
	Cost	Allowance	Cost	Allowance
Goods in transit	12,685,030,850	-	15,462,382,736	-
Raw materials	92,816,919,287	-	145,122,897,540	-
Tools and supplies	8,291,744,739	-	2,476,924,789	-
Work in progress	33,093,475,827	-	44,682,384,831	-
Finished goods	126,059,132,641	-	248,840,036,466	-
Merchandise inventories	13,321,534,997	-	31,458,167,635	-
Total	286,267,838,341	-	488,042,793,997	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost					
Opening balance	464,086,851,019	1,285,930,228,996	34,796,936,979	10,124,017,775	1,794,938,034,769
Increase in period	-	82,388,356,585	1,070,100,000	510,992,000	83,969,448,585
- Purchases	-	60,548,941,721	425,800,000	510,992,000	61,485,733,721
- Transfer from construction in progress	-	21,839,414,864	644,300,000	-	22,483,714,864
- Reclassification	-	-	-	-	-
Decrease in period	-	59,268,546,159	3,199,686,800	-	62,468,232,959
- Liquidation, sale and transfer	-	59,268,546,159	3,199,686,800	-	62,468,232,959
- Reclassification	-	-	-	-	-
Closing balance	464,086,851,019	1,309,050,039,422	32,667,350,179	10,635,009,775	1,816,439,250,395
Accumulated depreciation					
Opening balance	406,668,630,165	999,839,095,651	30,136,509,782	8,010,114,582	1,444,654,350,180
Increase in period	53,808,015,843	111,266,303,244	2,222,850,467	1,277,262,328	168,574,431,882
- Depreciation in period	53,808,015,843	111,266,303,244	2,222,850,467	1,277,262,328	168,574,431,882
- Reclassification	-	-	-	-	-
Decrease in period	-	59,268,546,159	3,199,686,800	-	62,468,232,959
- Liquidation, sale and transfer	-	59,268,546,159	3,199,686,800	-	62,468,232,959
- Reclassification	-	-	-	-	-
Closing balance	460,476,646,008	1,051,836,852,736	29,159,673,449	9,287,376,910	1,550,760,549,103
Net book value					
Opening balance	57,418,220,854	286,091,133,345	4,660,427,197	2,113,903,193	350,283,684,589
Closing balance	3,610,205,011	257,213,186,686	3,507,676,730	1,347,632,865	265,678,701,292

The cost of tangible fixed assets at the end of the quarter has been fully depreciated but still in active use:

1,239,540,369,953

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

10. Intangible fixed assets

	Land use rights	Software	Total
Cost			
Opening balance	9,570,664,750	29,049,598,528	38,620,263,278
Increase in period	-	-	-
- Purchases			-
Decrease in period		-	-
- Liquidation, sale and transfer		-	-
Closing balance	9,570,664,750	29,049,598,528	38,620,263,278
Accumulated amortisation			
Opening balance	3,940,458,815	27,482,386,973	31,422,845,788
Increase in period	157,908,437	1,132,282,212	1,290,190,649
- Depreciation in period	157,908,437	1,132,282,212	1,290,190,649
Decrease in period	-	-	-
- Liquidation, sale and transfer	-	-	-
Closing balance	4,098,367,252	28,614,669,185	32,713,036,437
Net book value			
Opening balance	5,630,205,935	1,567,211,555	7,197,417,490
Closing balance	5,472,297,498	434,929,343	5,907,226,841

The cost of intangible fixed assets at the end of the quarter has been fully amortized but still in use 25,918,107,278

11. Construction in progress

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
Opening balance	7,784,292,956	25,071,276,356
Additions	5,938,147,280	9,834,119,844
Transfers to tangible fixed assets	1,300,758,900	22,483,714,864
Closing balance	12,421,681,336	12,421,681,336
	31/12/2023	01/01/2023
Major construction in progress were as follows:		
Machinery and equipment	12,421,681,336	25,071,276,356
Basic construction	-	-
Total	12,421,681,336	25,071,276,356

12. Prepaid expenses

a) Short-term prepaid expenses

	31/12/2023	01/01/2023
Prepaid operating lease expense	-	-
Other short-term prepaid expenses	611,926,000	621,431,000
Total	611,926,000	621,431,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

12. Prepaid expenses

b) Long-term prepaid expenses

	Prepaid land costs	Tools and instruments	Overhaul expenditure	Total
Opening balance	201,003,847,747	72,516,217,193	9,384,616,827	282,904,681,767
Additions	-	-	347,419,000	347,419,000
Amortisation for the period	(5,380,940,528)	(38,053,067,584)	(9,732,035,827)	(53,166,043,939)
Closing balance	195,622,907,219	34,463,149,609	-	230,086,056,828

13. Short-term borrowings

	01/01/2023		Movements during the year		31/12/2023	
	Value	Amount within repayment capacity	Increase	(Decrease)	Value	Amount within repayment capacity
Short-term borrowings	55,160,000,000	55,160,000,000	20,000,000	(10,000,000)	55,170,000,000	55,170,000,000
Short-term borrowings	55,160,000,000	55,160,000,000	20,000,000	(10,000,000)	55,170,000,000	55,170,000,000
Long-term loan due	-	-	-	-	-	-
Total	55,160,000,000	55,160,000,000	20,000,000	(10,000,000)	55,170,000,000	55,170,000,000

14. Accounts payable to suppliers

	31/12/2023		01/01/2023	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
<i>Accounts payable to suppliers - short-term</i>				
North Binh Minh Plastics Limited Company	4,126,710,066	4,126,710,066	12,119,700,103	12,119,700,103
TPC Vina Plastic and Chemical Corporation Ltd.	36,265,825,200	36,265,825,200	16,698,012,100	16,698,012,100
AGC Chemicals Vietnam Co., Ltd.	7,877,689,600	7,877,689,600	6,926,319,400	6,926,319,400
Hoa Thinh Trading - Production and Service Co., Ltd	29,336,711,388	29,336,711,388	21,530,996,850	21,530,996,850
Other suppliers	51,629,425,586	51,629,425,586	26,647,168,263	26,647,168,263
Total	129,236,361,840	129,236,361,840	83,922,196,716	83,922,196,716

Accounts payable to suppliers who are related parties

North Binh Minh Plastics Limited Company	4,126,710,066	4,126,710,066	12,119,700,103	12,119,700,103
Danang Plastics Joint Stock Company	811,069,276	811,069,276	675,133,838	675,133,838
TPC Vina Plastic and Chemical Corporation Ltd.	36,265,825,200	36,265,825,200	16,698,012,100	16,698,012,100
Long Son Petrochemicals Company Ltd.	-	-	-	-
Thai Polyethylen Co., Ltd. (formerly known as "SCG Plastics Co., Ltd.")	-	-	5,834,949,120	5,834,949,120
Total	41,203,604,542	41,203,604,542	35,327,795,161	35,327,795,161

15. Taxes payable to State Treasury**a) Taxes payable to State Treasury**

	01/01/2023	Incurred	Paid	Net-off/refunded	31/12/2023
Value added tax	-	566,592,820,171	(182,708,074,079)	(375,530,894,979)	8,353,851,113
Corporate income tax	62,901,604,200	257,694,259,386	(255,624,952,477)	-	64,970,911,109
Personal income tax	1,681,647,626	38,832,365,804	(26,490,484,993)	(7,848,391,510)	6,175,136,927
Other taxes	-	110,449,097	(110,449,097)	-	-
Total	64,583,251,826	863,229,894,458	(464,933,960,646)	(383,379,286,489)	79,499,899,149

b) Deductible value added tax

	01/01/2023	Incurred	Net-off	31/12/2023
Deductible value added tax	35,005,369,475	383,404,398,671	(375,530,894,979)	42,878,873,167

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

16. Accrued expenses

	31/12/2023		01/01/2023	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
Short-term				
Selling expenses for distribution network	67,910,575,292	67,910,575,292	78,662,751,177	78,662,751,177
Payment discounts	5,570,924,375	5,570,924,375	12,619,450,168	12,619,450,168
Other expenses	2,728,633,000	2,728,633,000	6,949,885,911	6,949,885,911
Total	76,210,132,667	76,210,132,667	98,232,087,256	98,232,087,256

17. Other payables

	31/12/2023		01/01/2023	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
a) Short-term				
Surplus assets awaiting resolution	-	-	-	-
Trade union fee	224,134,200	224,134,200	220,869,300	220,869,300
Insurance fee	-	-	-	-
Dividends payable	350,414,300	350,414,300	350,414,300	350,414,300
Short-term deposits received	323,030,450	323,030,450	323,030,450	323,030,450
Others	4,374,158,281	4,374,158,281	394,265,946	394,265,946
Total	5,271,737,231	5,271,737,231	1,288,579,996	1,288,579,996
b) Long-term				
Long-term deposits received	-	-	-	-
Total	-	-	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

18. Owners' equity

a) Changes in owners' equity

	Share capital	Share premium	Investment and development fund	Other equity funds	Retained profits	Total
Balance at the beginning of the previous year	818,609,380,000	1,592,782,700	1,052,920,983,784	44,983,552,000	188,416,487,675	2,106,523,186,159
- Net profit for the previous period					673,863,350,081	673,863,350,081
- Profit distribution of 2021					(112,656,034,500)	(112,656,034,500)
+ Dividends					(110,512,266,300)	(110,512,266,300)
+ Bonus for the Board of Directors and Board of Supervision					(2,143,768,200)	(2,143,768,200)
- Profit distribution of 2022					(253,768,907,800)	(253,768,907,800)
+ Dividends					(253,768,907,800)	(253,768,907,800)
+ Bonus for the Board of Directors and Board of Supervision					-	-
- Other reductions					-	-
Balance at the end of the previous year	818,609,380,000	1,592,782,700	1,052,920,983,784	44,983,552,000	495,854,895,456	2,413,961,593,940
Balance at the beginning of this year	818,609,380,000	1,592,782,700	1,052,920,983,784	44,983,552,000	495,854,895,456	2,413,961,593,940
- Net profit for the period					990,047,316,479	990,047,316,479
- Profit distribution of 2022					(440,499,858,516)	(440,499,858,516)
+ Dividends					(433,862,971,400)	(433,862,971,400)
+ Bonus for the Board of Directors and Board of Supervision					(6,636,887,116)	(6,636,887,116)
- Profit distribution of 2023					(532,096,097,000)	(532,096,097,000)
+ Dividends					(532,096,097,000)	(532,096,097,000)
+ Bonus for the Board of Directors and Board of Supervision					-	-
- Other reductions					-	-
Balance at the end of this year	818,609,380,000	1,592,782,700	1,052,920,983,784	44,983,552,000	513,306,256,419	2,431,412,954,903

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

b) Details of owner's investment capital

	31/12/2023 VND	%	01/01/2023 VND	%
Nawaplastic Industries Co.,ltd	450,159,110,000	54.99%	445,898,110,000	54.47%
Other shareholders	368,450,270,000	45.01%	372,711,270,000	45.53%
Total	818,609,380,000	100.0%	818,609,380,000	100.00%

c) Equity transactions and distribution of dividends and profits

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
- Owner's investment capital		
+ Balance at the beginning of this year	818,609,380,000	818,609,380,000
+ Increased during the year	-	-
+ Decreased during the year	-	-
+ Balance at the beginning of this year	818,609,380,000	818,609,380,000
- Dividends distributed	532,096,097,000	965,959,068,400
<i>In which:</i>		
+ Cash	532,096,097,000	965,959,068,400
+ Shares	-	-

d) Shares

	31/12/2023	01/01/2023
- Number of shares registered to issue	81,860,938	81,860,938
- Number of shares sold to the public	81,860,938	81,860,938
+ Ordinary shares	81,860,938	81,860,938
+ Preferred shares	-	-
- Number of shares to be redeemed	-	-
+ Ordinary shares	-	-
- Shares in circulation	81,860,938	81,860,938
+ Ordinary shares	81,860,938	81,860,938
+ Preferred shares	-	-

All ordinary shares have a par value of VND 10,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

19. Off balance sheet items

a) Foreign currencies

	31/12/2023		01/01/2023	
	<u>Original currency</u>	<u>VND equivalent</u>	<u>Original currency</u>	<u>VND equivalent</u>
USD	12,474	299,433,807	32,333	755,307,289
THB	-	-	37,950	25,332,764
Total		<u>299,433,807</u>		<u>780,640,053</u>

b) Bad debts written off

	Written off in year	Accumulation	
		<u>This quarter</u>	<u>from 01/01/2023 to 31/12/2023</u>
Duc Thanh Plastic Trading Company Limited	2023	-	30,844,128,351
<i>Reason for writing off: Uncollectible</i>			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

VI. SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE STATEMENT OF INCOME

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
1. Revenue from sale of goods and provision of services	1,416,839,606,515	5,003,601,983,165
In which:		
Sales of finished goods	1,366,555,788,645	4,798,258,515,095
Sales of supplies and merchandise goods	50,283,817,870	205,336,663,070
Transportation service	-	6,805,000
2. Less revenue deductions	119,435,613	1,088,372,160
In which:		
Trade discounts	-	-
Sales returns	119,435,613	1,088,372,160
Discounts on sales	-	-
3. Net revenue from sale of goods and provision of services	1,416,720,170,902	5,002,513,611,005
<i>Net revenue</i>		
Net sales of finished goods	1,366,436,353,032	4,797,212,443,154
Net sales of supplies and merchandise goods	50,283,817,870	205,294,362,851
Net revenue from transportation service	-	6,805,000
4. Cost of goods sold and services provided		
	This quarter	Accumulation from 01/01/2023 to 31/12/2023
Finished goods sold	800,858,280,698	2,783,183,705,409
Supplies and merchandise goods sold	49,420,148,614	204,535,059,736
Total	850,278,429,312	2,987,718,765,145
5. Financial income		
	This quarter	Accumulation from 01/01/2023 to 31/12/2023
Interest income from deposits at banks and loans	24,080,831,020	99,083,196,407
Dividend income	30,000,000	30,000,000
Foreign exchange gains	263,051,245	632,048,775
Unrealized arbitrage interest	46,074,668	46,074,668
Interest on foreign currency sales	-	-
Total	24,419,956,933	99,791,319,850

6. Financial expenses

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
Interest expense	9,585,396	38,676,662
Realized exchange rate spread loss	39,267,790	346,226,853
Unrealized exchange rate spread losses	-	148,377,709
Payment discounts	41,832,314,743	142,111,252,694
Total	41,881,167,929	142,644,533,918

7. Selling expenses/ General and administration expenses

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
a) Selling expenses		
Staff costs	12,549,015,631	46,457,345,861
Material and packaging costs	8,419,173,541	13,790,644,637
Tools and supplies costs	-	-
Depreciation expense	146,645,737	744,075,518
Selling expenses of the distribution network	168,592,102,483	509,078,259,120
Outside service expenses	19,127,508,505	56,338,919,275
Other expenses	8,910,484,805	23,667,466,368
Total	217,744,930,702	650,076,710,779
b) General and administration expenses		
Management staff costs	13,947,667,617	46,069,836,777
Management materials costs	1,126,597,448	2,163,328,264
Office supplies costs	131,591,261	804,306,185
Depreciation expense	496,729,696	2,063,892,856
Taxes, duties and fees	1,019,017,838	3,349,612,208
Allowance for doubtful debts/(reversal)	(4,120,000,000)	(17,090,000,000)
Outside service expenses	8,447,394,229	25,293,576,771
Other expenses	10,485,767,472	25,269,188,405
Total	31,534,765,561	87,923,741,466

8. Other income

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
Liquidation and sale of fixed assets	8,946,407,299	9,360,725,480
Penalties collected	23,976,000	26,676,000
Selling scraps	488,107,410	1,719,033,569
Other	544,271,929	757,311,662
Total	10,002,762,638	11,863,746,711

9. Other expenses

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
Liquidation and sale of fixed assets	-	-
Collection and penalties for tax law violations	-	2,790,329,808
Other	92,641,598	93,457,480
Total	92,641,598	2,883,787,288

10. Income tax expense - current

The Company has an obligation to pay the government income tax at the rate of 20% of taxable profits.

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
- Current income tax expense	64,970,911,109	257,694,259,386

11. Production and business costs by element

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
Raw material costs	563,459,952,552	2,254,887,585,507
Labour costs and staff costs	100,138,363,634	353,492,074,198
Depreciation and amortisation	45,243,872,617	169,864,622,531
Outside services	55,177,131,040	196,560,079,056
Other expenses	209,142,535,992	616,545,043,269
Total	973,161,855,835	3,591,349,404,561

VII. MORE INFORMATION

1. Department reports

Department reports by business sector

The Company's principal business is manufacturing and trading in civil and industrial products from plastics and rubber, therefore, segment reports by business sector are not presented.

Department reports by geographic area

The company operates only within the geographical area of Vietnam.

2. Information about related parties

In addition to related party balances disclosed in other notes to the quarterly separate financial statements, the Company had the following significant transactions with related parties during the period:

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
<i>The subsidiary</i>		
North Binh Minh Plastics Limited Company		
Purchase of materials, merchandises and finished good:	35,771,595,492	189,622,806,261
Purchase returns	-	118,211,604
Sales of finished goods and merchandises	9,699,680,170	44,203,613,558
Sales of fixed assets	6,250,111,000	6,250,111,000
Sales returns	-	46,473,350

	This quarter	Accumulation from 01/01/2023 to 31/12/2023
<i>The associates</i>		
Danang Plastics Joint Stock Company		
Sales of finished and merchandise goods	-	-
Sales of fixed assets	-	-
Warehouse rental fee	360,000,000	1,440,000,000
Commission fee	2,088,239,549	8,282,899,479
Interest income from loan	270,000,000	1,080,000,000
<i>Other related companies</i>		
TPC Vina Plastic and Chemical Corporation Ltd.		
Purchase of materials	132,176,592,000	522,072,231,000
Long Son Petrochemicals Company Ltd.		
Purchase of materials	-	30,966,272,727
Thai Polyethylen Co., Ltd. (formerly known as "SCG Plastics Co., Ltd.")		
Purchase of materials	5,508,583,080	58,233,629,465
Alcamax Packaging (Vietnam) Co., Ltd		
Purchase of materials	84,392,000	308,012,000
Nawaplastic Industries Co., Ltd		
Purchase of materials	-	1,485,550,080
Công ty CP SX Nhựa Duy Tân		
Purchase of materials	15,050,000	28,459,080
Viet - Thai PLASTCHEM Co., Ltd		
Sales of materials	-	1,145,200,000
SCG Learning Excellence Co., Ltd		
Service	-	632,718,242
<i>Salary, bonus and remuneration for the Board of Directors and Board of Supervision</i>		
Members of the Board of Directors		
Mr. Sakchai Patiparnpreechavud	1,338,315,789	2,735,555,182
Mr. Nguyen Hoang Ngan	845,888,911	1,994,106,070
Mr. Chaowalit Treejak (cum General Director)	1,609,298,084	5,076,373,333
Mr. Poramate Larnroongroj	802,989,474	1,641,333,110
Mr. Phan Khac Long	257,396,626	1,095,740,262
Ms. Nguyen Thi Minh Giang	545,592,848	545,592,848
Other members of the Board of Management		
Salary, bonus and remuneration	2,182,357,922	8,583,282,694
Members of the Board of Supervision		
Salary, bonus and remuneration	1,390,090,087	3,191,056,479

3. Explanation of the increase/decrease in profit compared to the same period last year:

Profit after CIT in the fourth quarter of 2022: 244,464,377,652

Profit after CIT in the fourth quarter of 2023: 249,460,481,157

Compare: 4,996,103,505

Percentage change increase (+), decrease (-): 2.0%

The reasons for profit after tax in the fourth quarter of 2023 compared to the fourth quarter of 2022 increased by 2.0% because in the fourth quarter of 2023, sales revenue increased by 3.1% and cost of good sold decreased by 6.9% but selling expenses increased by 95.9% over the same period last year.

Prepared by:

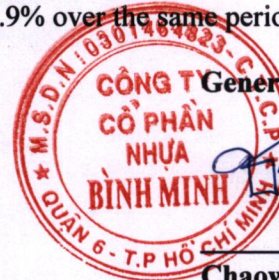


Pham Manh Tuan

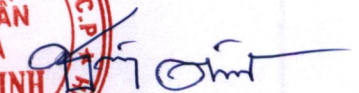
Chief Accountant



Phung Huu Luan



General Director



Chaowalit Treejak

Ho Chi Minh City, 24 January 2024