

**Enterprise : BINH MINH PLASTICS JOINT STOCK COMPANY**  
**Address : 240 Hau Giang, Binh Tay Ward, Ho Chi Minh City, Vietnam**  
**Tel : 028 3969 0973**  
**Fax : 028 3960 6814**

**CONSOLIDATED FINANCIAL STATEMENTS**  
**--- FIRST QUARTER 2026 ---**

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## Corporate Information

### Business Registration Certificate No

4103002023

2 January 2004

The Business Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0301464823 dated 5 June 2025. The Business Registration Certificate and its updates were issued by the Department of Finance (formerly known as Department of Planning and Investment) of Ho Chi Minh City.

### Board of Directors

Mr. Sakchai Patiparnpreechavud	Chairman
Mr. Nguyen Hoang Ngan	Vice Chairman
Mr. Krit Bunnag	Member
Ms. Nguyen Thi Minh Giang	Member
Mr. Chatri Eamsobhana	Member

### Supervisory Board

Mr. Nguyen Thanh Thuan	Head of Supervisory Board
Ms. Nguyen Luu Thuy Minh	Member
Mr. Praween Wirotpan	Member

### Board of Management

Mr. Niwat Athiwattananont	General Director
Mr. Nguyen Thanh Quan	Deputy General Director
Mr. Asada Boonsrirat	Deputy General Director
Mr. Phung Huu Luan	Chief Accountant

### Legal Representative

Mr. Niwat Athiwattananont

### Registered Office

240 Hau Giang, Binh Tay Ward  
Ho Chi Minh City  
Vietnam

**CONSOLIDATED BALANCE SHEET**  
as at 31 March 2026

Unit: VND

ASSETS	Code	Note	31/03/2026	01/01/2026
<b>A . CURRENT ASSETS</b>	100		<b>3,180,637,431,152</b>	<b>2,758,363,782,639</b>
<b>I. Cash and cash equivalents</b>	110	V.1	<b>962,825,171,053</b>	<b>297,407,970,324</b>
1. Cash	111		62,825,171,053	55,407,970,324
2. Cash equivalents	112		900,000,000,000	242,000,000,000
<b>II. Short-term financial investments</b>	120		<b>1,547,646,719,188</b>	<b>1,792,651,749,190</b>
1. Trading securities	121		-	-
2. Provision for devaluation of held for trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	1,547,646,719,188	1,792,651,749,190
4. Provision for impairment of short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments	126		-	-
<b>III. Short-term receivables</b>	130		<b>142,972,636,769</b>	<b>96,525,078,765</b>
1. Short-term receivables from customers	131	V.3	69,146,897,694	63,689,387,409
2. Prepayments to suppliers in short-term	132	V.4	73,080,336,524	32,777,047,700
3. Short-term intercompany receivables	133		-	-
4. Receivables based on stages of construction contract schedule	134		-	-
5. Other short-term receivables	135	V.5	894,298,126	207,539,231
6. Allowance for doubtful debts	136	V.6	(148,895,575)	(148,895,575)
7. Shortage of assets awaiting resolution	137		-	-
<b>IV. Inventories</b>	140	V.7	<b>475,848,923,724</b>	<b>524,731,511,069</b>
1. Inventories	141		480,515,884,822	529,398,472,167
2. Allowance for inventories	142		(4,666,961,098)	(4,666,961,098)
<b>V. Short-term Biological Assets</b>	150		-	-
<b>VI. Other short-term assets</b>	160		<b>51,343,980,418</b>	<b>47,047,473,291</b>
1. Short-term prepaid expenses	161	V.12	5,636,738,109	3,872,538,967
2. Deductible value added tax	162	V.15	42,708,713,011	40,945,997,624
3. Taxes and other receivable by the State	163		2,998,529,298	2,228,936,700
4. Purchase and resale of Government bonds	164		-	-
5. Other short-term assets	165		-	-

**CONSOLIDATED BALANCE SHEET**  
as at 31 March 2026

Unit: VND

ASSETS	Code	Note	31/03/2026	01/01/2026
<b>B. LONG-TERM ASSETS</b>	200		<b>634,894,842,235</b>	<b>620,469,806,985</b>
<b>I. Long-term receivables</b>	210		-	-
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. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables	216		-	-
<b>II. Fixed assets</b>	220		<b>288,695,965,176</b>	<b>266,433,974,341</b>
1. Tangible fixed assets	221	V.8	282,682,872,595	260,232,810,566
- Cost	222		2,296,873,385,638	2,250,135,398,845
- Accumulated depreciation	223		(2,014,190,513,043)	(1,989,902,588,279)
2. Tài sản cố định thuê tài chính	224		-	-
- Nguyên giá	225		-	-
- Giá trị hao mòn lũy kế	226		-	-
3. Intangible assets	227	V.9	6,013,092,581	6,201,163,775
- Cost	228		35,891,081,238	35,891,081,238
- Accumulated amortisation	229		(29,877,988,657)	(29,689,917,463)
<b>III. Long-term biological assets</b>	230		-	-
<b>III. Investment real property</b>	240		-	-
<b>IV. Long-term work in progress</b>	250		<b>41,415,932,526</b>	<b>48,413,732,392</b>
1. Cost of long-term work in progress	251		-	-
2. Construction in progress	252	V.10	41,415,932,526	48,413,732,392
<b>VI. Long-term financial investments</b>	260	V.02	<b>87,266,784,871</b>	<b>86,868,186,063</b>
1. Investments in subsidiaries	261		-	-
2. Investments in associates	262		63,266,784,871	62,868,186,063
3. Equity investments in other entities	263		4,000,000,000	4,000,000,000
4. Provision for long-term investment losses in other units (*)	264		-	-
5. Investments held to long-term maturity	265		20,000,000,000	20,000,000,000
6. Provision for investment held to long-term maturity (*)	266		-	-
<b>VII. Other long-term assets</b>	270		<b>217,516,159,662</b>	<b>218,753,914,189</b>
1. Long-term prepaid expenses	271	V.11	193,851,142,485	194,999,285,724
2. Deferred tax assets	272	V.12	9,112,280,837	10,377,001,266
3. Long-term tools, supplies and spare parts	273		14,552,736,340	13,377,627,199
4. Other long-term assets	274		-	-
<b>TOTAL ASSETS</b>	<b>280</b>		<b>3,815,532,273,387</b>	<b>3,378,833,589,624</b>

**CONSOLIDATED BALANCE SHEET**  
as at 31 March 2026

Unit: VND

RESOURCES	Code	Note	31/03/2026	01/01/2026
<b>A. LIABILITIES</b>	300		<b>634,118,391,454</b>	<b>501,375,767,445</b>
<b>I. Short-term liabilities</b>	310		<b>616,409,143,162</b>	<b>483,661,960,403</b>
1. Short-term supplier payables	311	V.14	131,085,725,060	111,185,289,666
2. Advances from customers	312	V.15	100,940,858,035	4,931,226,652
3. Dividends and profits payables	313	V.16	350,414,300	350,414,300
4. Taxes payable to State Treasury	314	V.17	114,030,166,181	86,054,470,856
5. Payables to employees	315		68,714,181,738	123,102,608,963
6. Accrued expenses	316	V.18	144,574,219,475	98,193,032,716
7. Short-term intercompany payables	317		-	-
8. Payables according to the progress of construction contracts	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320	V.19	1,813,578,373	4,944,917,250
11. Short-term borrowings	321	V.13	54,900,000,000	54,900,000,000
12. Provision for short-term payables	322		-	-
13. Bonus and welfare fund	323		-	-
14. Price stabilization fund	324		-	-
15. Purchase and resale of government bonds	325		-	-
<b>II. Long-term liabilities</b>	330		<b>17,709,248,292</b>	<b>17,713,807,042</b>
1. Long-term supplier payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and long-term payables to the State	333		-	-
4. Long-term expenses payable	334		-	-
5. Intercompany payables on working capital	335		-	-
6. Long-term intercompany payables	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term loans and finance lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax	342		-	-
13. Provision for long-term payables	343		17,709,248,292	17,713,807,042
14. Scientific and technological development fund	344		-	-

**CONSOLIDATED BALANCE SHEET**  
as at 31 March 2026

Unit: VND

RESOURCES	Code	Note	31/03/2026	01/01/2026
<b>B. EQUITY</b>	400		<b>3,181,413,881,933</b>	<b>2,877,457,822,179</b>
<b>I. Owners' equity</b>	410	V.20	<b>3,181,413,881,933</b>	<b>2,877,457,822,179</b>
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
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		1,157,256,738,050	1,157,256,738,050
9. Other equity funds	419		44,983,552,000	44,983,552,000
10. Retained profits	420		1,158,971,429,183	855,015,369,429
- Retained profits brought forward	420a		855,015,369,429	158,376,292,867
- Retained profit for the current year	420b		303,956,059,754	696,639,076,562
11. Noncontrolling Shareholder Benefits	429		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>3,815,532,273,387</b>	<b>3,378,833,589,624</b>

Prepared by:



**Pham Manh Tuan**

Chief Accountant



**Phung Huu Luan**

General Director



**Niwat Athiwattananont**

Ho Chi Minh City, 17 April 2026

**CONSOLIDATED STATEMENT OF INCOME**  
**FIRST QUARTER 2026**

Unit: VND

Details	Code	Note	1st Quarter		Accumulation from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
<b>1. Revenue from sales of goods and provision of services</b>	<b>01</b>	<b>VI.1</b>	<b>1,484,523,998,868</b>	<b>1,408,306,518,881</b>	<b>1,484,523,998,868</b>	<b>1,408,306,518,881</b>
2. Revenue deductions	02	VI.2	27,213,032,930	25,206,336,926	27,213,032,930	25,206,336,926
<b>3. Net revenue from sales of goods and provision of services</b>	<b>10</b>	<b>VI.3</b>	<b>1,457,310,965,938</b>	<b>1,383,100,181,955</b>	<b>1,457,310,965,938</b>	<b>1,383,100,181,955</b>
<b>4. Cost of goods sold and services provided</b>	<b>11</b>	<b>VI.4</b>	<b>769,242,689,080</b>	<b>792,929,939,160</b>	<b>769,242,689,080</b>	<b>792,929,939,160</b>
<b>5. Gross profit</b>	<b>20</b>		<b>688,068,276,858</b>	<b>590,170,242,795</b>	<b>688,068,276,858</b>	<b>590,170,242,795</b>
6. Gain/Loss from the sale and disposal of investment property	21		-	-	-	-
7. Financial income	22	VI.5	24,895,122,775	21,142,536,955	24,895,122,775	21,142,536,955
8. Financial expenses	23	VI.6	52,704,598,326	39,773,283,954	52,704,598,326	39,773,283,954
<i>In which: Interest expense</i>	24		3,661,644	3,417,535	3,661,644	3,417,535
9. Selling expenses	25	VI.7	244,203,566,509	182,268,962,002	244,203,566,509	182,268,962,002
10. General and administration expenses	26	VI.7	37,735,722,428	31,987,018,432	37,735,722,428	31,987,018,432
Share of (loss)/ profit in associates	27		398,598,808	146,336,529	398,598,808	146,336,529
<b>11. Net operating profit</b>	<b>30</b>		<b>378,718,111,178</b>	<b>357,429,851,891</b>	<b>378,718,111,178</b>	<b>357,429,851,891</b>
12. Other income	31	VI.8	1,127,391,834	1,171,901,059	1,127,391,834	1,171,901,059
13. Other expenses	32	VI.9	78,024	65,124	78,024	65,124
<b>14. Results of other activities</b>	<b>40</b>		<b>1,127,313,810</b>	<b>1,171,835,935</b>	<b>1,127,313,810</b>	<b>1,171,835,935</b>
<b>15. Accounting profit before tax</b>	<b>50</b>		<b>379,845,424,988</b>	<b>358,601,687,826</b>	<b>379,845,424,988</b>	<b>358,601,687,826</b>
16. Income tax expense - current	51	VI.10	74,624,644,805	71,192,858,642	74,624,644,805	71,192,858,642
17. Income tax expense - deferred	52	VI.11	1,264,720,429	498,211,616	1,264,720,429	498,211,616
<b>18. Net profit after tax</b>	<b>60</b>		<b>303,956,059,754</b>	<b>286,910,617,568</b>	<b>303,956,059,754</b>	<b>286,910,617,568</b>
<i>18.1 Net profit after tax of the parent company</i>	<i>61</i>		<i>303,956,059,754</i>	<i>286,910,617,568</i>	<i>303,956,059,754</i>	<i>286,910,617,568</i>
<b>19. Basic earnings per share</b>	<b>70</b>	<b>VI.12</b>	<b>3,713</b>	<b>3,505</b>	<b>3,713</b>	<b>3,505</b>

Prepared by:



Pham Manh Tuan

Chief Accountant



Phung Huu Luan

General Director



Niwat Athiwattananont

Ho Chi Minh City, 17 April 2026

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FIRST QUARTER 2026**

*Unit: VND*

Details	Note	Accumulation from the beginning of the year to the end of this quarter	
		This year	Last year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Accounting profit before tax</b>	<b>01</b>	<b>379,845,424,988</b>	<b>358,601,687,826</b>
<b>2. Adjustments for</b>			
- Depreciation, amortisation and investment real estate	02	24,475,995,958	22,775,997,618
- Allowances and provisions	03	-	-
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04	50,054,444	(14,822,473)
- Profits and losses from investment and financial activities	05	(24,862,550,708)	(21,047,766,793)
- Interest expense	06	3,661,644	3,417,535
- Other adjustments	07	-	-
<b>3. Operating profit before changes in working capital</b>	<b>08</b>	<b>379,512,586,326</b>	<b>360,318,513,713</b>
- Change in receivables and other assets	09	(43,950,594,751)	(36,688,719,856)
- Change in inventories	10	47,707,478,204	135,336,959,288
- Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11	124,234,363,826	139,404,937,073
- Change in prepaid expenses	12	(616,055,903)	(710,913,918)
- Increase and decrease in business securities	13	-	-
- Interest paid	14	-	-
- Corporate income tax paid	15	(66,165,541,960)	(60,481,753,382)
- Other proceeds for operating activities	16	-	-
- Other payments for operating activities	17	(4,558,750)	(53,525,500)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>440,717,676,992</b>	<b>537,125,497,418</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Payments for additions to fixed assets and other long-term assets	21	(39,740,186,927)	3,165,968,006
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22	-	-
3. Payments for granting loans, purchase of debt instruments of other entities	23	(370,000,000,000)	(256,000,000,000)
4. Receipts from loans and term deposits at banks, net	24	610,000,000,000	270,000,000,000
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	24,439,710,664	19,993,838,025
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>224,699,523,737</b>	<b>37,159,806,031</b>

**CONSOLIDATED STATEMENT OF CASH FLOWS (continued)**  
**FIRST QUARTER 2026**

Unit: VND

Details	Note	Accumulation from the beginning of the year to the end of this quarter	
		This year	Last year
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
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	-	-
4. Payments to settle loan principals	34	-	-
5. Payment of finance lease debt	35	-	-
6. Payments of dividends or profits to shareholders	36	-	-
<i>Net cash flows from financing activities</i>	<b>40</b>	-	-
<b>Net cash flows during the period (20+30+40)</b>	<b>50</b>	<b>665,417,200,729</b>	<b>574,285,303,449</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>297,407,970,324</b>	<b>504,172,685,550</b>
The effect of changes in exchange rate	61	-	-
<b>Cash and cash equivalents at the end of the period (50+60+61)</b>	<b>70</b>	<b>962,825,171,053</b>	<b>1,078,457,988,999</b>

Prepared by:



**Pham Manh Tuan**

Chief Accountant



**Phung Huu Luan**



General Director



**Niwat Athiwattananont**

Ho Chi Minh City, 17 April 2026

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
as at 31 March 2026

**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/QD-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 05 June 2025. The initial Business Registration Certificate and its updates were issued by the Department of Finance of Ho Chi Minh City.

The company's head office is at 240 Hau Giang, Binh Tay Ward, City. Ho Chi Minh, Vietnam.

The Company’s shares have been officially traded on the Vietnam stock exchange since 11 July 2006 with the security code of BMP.

**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:

<b>Name</b>	<b>Address</b>
Binh Minh Plastics Joint Stock Company - Binh Minh Plastics Binh Duong Branch	No. 7 Street No. 2, Song Than 1 Industrial Zone, Di An Ward, Ho Chi Minh City, Vietnam.
Binh Minh Plastics Joint Stock Company - Binh Minh Plastics Long An Branch	Lot C1-6 to C1-30, Vinh Loc 2 Industrial Zone, Vinh Loc 2 Street, Voi La Hamlet, My Yen Commune, Tay Ninh Province, Vietnam.

**BINH MINH PLASTICS JOINT STOCK COMPANY  
AND ITS SUBSIDIARY**

240 Hau Giang, Binh Tay Ward, Ho Chi Minh City, VN

**CONSOLIDATED FINANCIAL STATEMENTS**

For the accounting period ended at 31/03/2026

Subsidiary are consolidated in the Consolidated Financial Statements as follows:

<b>Name</b>	<b>Business Registration Certificate</b>	<b>Principal activities</b>	<b>Ownership percentage</b>
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%

Associates are consolidated using the equity method as follows:

<b>Name</b>	<b>Address</b>	<b>Principal activities</b>	<b>Ownership percentage</b>
Danang Plastics Joint Stock Company	Lot Q, Streets No.4 and No.7, Lien Chieu Industrial Park, Hai Van Ward, 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, Binh Tay Ward, Ho Chi Minh City, Vietnam	Trading real estate, trading materials and other installation equipment in construction.	26.00%

The subsidiary and associates are incorporated in Vietnam.

## **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. 99/2025/TT-BTC dated October 27, 2025 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. Basis of consolidation**

###### **o Subsidiaries**

Subsidiaries are entities controlled by the Group. The financial statements of the subsidiaries are consolidated in the consolidated financial statements from the date that control commences until the date that control ceases.

###### **o Associates**

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method. The consolidated financial statements include the Group's share of the income and expenses of the associates, after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases. When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associates.

###### **o Transactions eliminated on consolidation**

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates are eliminated against the investment to the extent of the Group's interest in the associates.

##### **2. 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.

##### **3. 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.

##### **4. 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 and interest receivables from term deposits at banks less allowance for doubtful debts.

○ 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.

○ 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.

## 5. 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:

<b>Overdue status</b>	<b>Allowance rate</b>
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.

## 6. 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.

#### **7. 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

#### **8. 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.

#### **9. 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.

#### **10. 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

#### **11. 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.

## **12. 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.

## **13. 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.

## **14. 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..

## **15. 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.

**16. 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...)

**17. 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.

**18. 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.

**19. 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 CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**V. SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE BALANCE SHEET**

**1. Cash and cash equivalents**

	31/03/2026	01/01/2026
Cash on hand	279,257,009	463,097,565
Cash in banks	62,545,914,044	54,944,872,759
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>	29,537,734,970	22,781,723,982
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i>	14,290,891,195	7,750,524,329
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>	2,373,928,683	7,340,996,442
<i>Asia Commercial Joint Stock Bank</i>	8,770,481,023	12,158,346,500
<i>Saigon Thuong Tin Commercial Joint Stock Bank</i>	5,077,290,138	2,055,757,888
<i>Cash in other banks</i>	2,495,588,035	2,857,523,618
Cash equivalents	900,000,000,000	242,000,000,000
<i>Term deposits at banks with terms to maturity of not exceeding three months</i>	900,000,000,000	242,000,000,000
<b>Total</b>	<b>962,825,171,053</b>	<b>297,407,970,324</b>

**2. Investments**

	31/03/2026		01/01/2026	
	Cost	Recoverable value	Cost	Recoverable value
a) Held-to-maturity investments	1,520,000,000,000	1,547,646,719,188	1,760,000,000,000	1,792,651,749,190
Short-term	1,520,000,000,000	1,547,646,719,188	1,760,000,000,000	1,792,651,749,190
- <i>Term deposits</i>	1,520,000,000,000	1,520,000,000,000	1,760,000,000,000	1,760,000,000,000
- <i>Interest receivables from term deposits at banks and loans receivable</i>	-	27,646,719,188	-	32,651,749,190
Long-term	-	20,000,000,000	-	20,000,000,000
- <i>Loans</i>	-	20,000,000,000	-	20,000,000,000
+ <i>Danang Plastics Joint Stock Company</i>	-	20,000,000,000	-	20,000,000,000

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

	31/03/2026					01/01/2026				
	Quantity (shares)	% of equity owned and voting rights	Cost	Fair value	Allowance	Quantity (shares)	% of equity owned and voting rights	Cost	Fair value	Allowance
b) Invest in affiliated companies and joint ventures			62,725,000,000	63,266,784,871	-			62,725,000,000	62,868,186,063	-
- Danang Plastics Joint Stock Company	650,000	29.05%	8,125,000,000	8,666,784,871	-	650,000	29.05%	8,125,000,000	8,268,186,063	-
- Binh Minh Viet Real Estate Investment and Trading Joint Stock Company	5,460,000	26.00%	54,600,000,000	54,600,000,000	-	5,460,000	26.00%	54,600,000,000	54,600,000,000	-
c) Equity investments in other entities			4,000,000,000	4,000,000,000	-			4,000,000,000	4,000,000,000	-
- Tan Tien Plastic Joint Stock Company	20,000	3.00%	4,000,000,000	4,000,000,000	-	20,000	3.00%	4,000,000,000	4,000,000,000	-
<b>Total</b>			<b>66,725,000,000</b>	<b>67,266,784,871</b>	<b>-</b>			<b>66,725,000,000</b>	<b>66,868,186,063</b>	<b>-</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**3. Accounts receivable from customers**

	<b>31/03/2026</b>	<b>01/01/2026</b>
<i>Short-term accounts receivable from customers</i>		
Duc Tuong Group Joint Stock Company	15,886,165,160	17,608,176,861
Phuong Hoang Trading Manufacturing Co., Ltd.	33,249,432,736	18,480,833,039
Thanh Dung Trading Co., Ltd.	7,276,031,172	8,741,576,673
Other customers	12,735,268,626	18,858,800,836
<b>Total</b>	<b>69,146,897,694</b>	<b>63,689,387,409</b>

**4. Prepayments to suppliers**

	<b>31/03/2026</b>	<b>01/01/2026</b>
<i>Prepayments to suppliers - short-term</i>		
Eplas Company Limited	11,984,134,264	16,532,711,190
STAVIAN Chemicals Joint Stock Company	11,461,076,640	-
Bong Sen Plastic Chemical Technology Co., Ltd	2,341,513,123	2,341,513,123
TPC Vina Plastic and Chemical Corporation Ltd.	16,329,600,000	-
Other supplies	30,964,012,497	13,902,823,387
<b>Total</b>	<b>73,080,336,524</b>	<b>32,777,047,700</b>

**5. Other receivables**

	<b>31/03/2026</b>	<b>01/01/2026</b>
<i>Short - term</i>		
Advances to employees	848,410,000	165,040,000
Other receivables	45,888,126	42,499,231
<b>Total</b>	<b>894,298,126</b>	<b>207,539,231</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**6. Allowance for doubtful debts**

	31/03/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Nam Thai Binh Trading and Construction Co., Ltd.	297,791,150	(148,895,575)	297,791,150	(148,895,575)
Duc Thanh Plastic Trading Co., Ltd.	-	-	-	-
Other customers	-	-	-	-
<b>Total</b>	<b>297,791,150</b>	<b>(148,895,575)</b>	<b>297,791,150</b>	<b>(148,895,575)</b>

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

	Accumulation from 01/01/2026 to 31/03/2026	Accumulation from 01/01/2025 to 31/03/2025
<b>Opening balance</b>	<b>148,895,575</b>	-
Allowance made during the period	-	-
Allowance reversed during the period	-	-
Allowance utilised during the period	-	-
<b>Closing balance</b>	<b>148,895,575</b>	-

**7. Inventories**

	31/03/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Goods in transit	48,062,804,764	-	42,834,332,670	-
Raw materials	168,074,486,054	-	148,253,632,847	-
Tools and supplies	3,973,348,457	-	4,174,434,474	-
Work in progress	68,267,722,291	-	57,299,090,293	-
Finished goods	169,589,981,746	(2,613,961,466)	250,196,676,661	(2,613,961,466)
Merchandise inventories	22,547,541,511	(2,052,999,632)	26,640,305,223	(2,052,999,632)
<b>Total</b>	<b>480,515,884,822</b>	<b>(4,666,961,098)</b>	<b>529,398,472,167</b>	<b>(4,666,961,098)</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**8. Tangible fixed assets**

	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Motor vehicles</b>	<b>Office equipment</b>	<b>Total</b>
<b>Cost</b>					
Opening balance	527,544,956,595	1,677,024,775,702	32,113,570,306	13,452,096,242	2,250,135,398,845
Increase in period	4,930,733,091	39,726,751,380	2,043,000,000	37,502,322	46,737,986,793
- Purchases	1,392,438,091	16,551,511,012	2,043,000,000	37,502,322	20,024,451,425
- Transfer from construction in progress	3,538,295,000	23,175,240,368	-	-	26,713,535,368
- Reclassification	-	-	-	-	-
Decrease in period	-	-	-	-	-
- Liquidation, sale and transfer	-	-	-	-	-
- Reclassification	-	-	-	-	-
<b>Closing balance</b>	<b>532,475,689,686</b>	<b>1,716,751,527,082</b>	<b>34,156,570,306</b>	<b>13,489,598,564</b>	<b>2,296,873,385,638</b>
<b>Accumulated depreciation</b>					
Opening balance	512,262,103,478	1,439,861,036,147	27,147,654,115	10,631,794,539	1,989,902,588,279
Increase in period	798,797,051	22,972,490,942	443,380,648	73,256,123	24,287,924,764
- Depreciation in period	798,797,051	22,972,490,942	443,380,648	73,256,123	24,287,924,764
- Reclassification	-	-	-	-	-
Decrease in period	-	-	-	-	-
- Liquidation, sale and transfer	-	-	-	-	-
- Reclassification	-	-	-	-	-
<b>Closing balance</b>	<b>513,060,900,529</b>	<b>1,462,833,527,089</b>	<b>27,591,034,763</b>	<b>10,705,050,662</b>	<b>2,014,190,513,043</b>
<b>Net book value</b>					
Opening balance	15,282,853,117	237,163,739,555	4,965,916,191	2,820,301,703	260,232,810,566
<b>Closing balance</b>	<b>19,414,789,157</b>	<b>253,917,999,993</b>	<b>6,565,535,543</b>	<b>2,784,547,902</b>	<b>282,682,872,595</b>

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

1,659,634,292,676

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

### 9. Intangible fixed assets

	Land use rights	Software	Total
<b>Cost</b>			
Opening balance	9,570,664,750	26,320,416,488	35,891,081,238
Increase in period	-	-	-
- Purchases	-	-	-
Decrease in period	-	-	-
- Liquidation, sale and transfer	-	-	-
<b>Closing balance</b>	<b>9,570,664,750</b>	<b>26,320,416,488</b>	<b>35,891,081,238</b>
<b>Accumulated amortisation</b>			
Opening balance	4,414,184,116	25,275,733,347	29,689,917,463
Increase in period	39,477,108	148,594,086	188,071,194
- Depreciation in period	39,477,108	148,594,086	188,071,194
Decrease in period	-	-	-
- Liquidation, sale and transfer	-	-	-
<b>Closing balance</b>	<b>4,453,661,224</b>	<b>25,424,327,433</b>	<b>29,877,988,657</b>
<b>Net book value</b>			
Opening balance	5,156,480,634	1,044,683,141	6,201,163,775
<b>Closing balance</b>	<b>5,117,003,526</b>	<b>896,089,055</b>	<b>6,013,092,581</b>

The cost of intangible fixed assets has been fully amortized but still in use: 24,537,287,488

### 10. Construction in progress

	Accumulation from 01/01/2026 to 31/03/2026	Accumulation from 01/01/2025 to 31/03/2025
<b>Opening balance</b>	<b>48,413,732,392</b>	<b>19,554,238,355</b>
Additions	20,255,366,098	306,293,629
Transfers to tangible fixed assets	(26,713,535,368)	(48,082,891)
Other decrease in period	(539,630,596)	(15,583,754,632)
<b>Closing balance</b>	<b>41,415,932,526</b>	<b>4,228,694,461</b>
	<b>31/03/2026</b>	<b>01/01/2026</b>
Major construction in progress were as follows:		
<i>Machinery and equipment</i>	39,540,877,076	46,771,131,942
<i>Basic construction</i>	1,875,055,450	1,642,600,450
<b>Total</b>	<b>41,415,932,526</b>	<b>48,413,732,392</b>

### 11. Prepaid expenses

#### a) Short-term

	31/03/2026	01/01/2026
Tools and equipment	-	-
Other expenses	5,636,738,109	3,872,538,967
<b>Total</b>	<b>5,636,738,109</b>	<b>3,872,538,967</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**11. Prepaid expenses**

**b) Long-term prepaid expenses**

	<b>Prepaid land costs</b>	<b>Tools and instruments</b>	<b>Other service expenses</b>	<b>Total</b>
Opening balance	193,929,723,772	188,428,747	881,133,205	194,999,285,724
Additions	-	-	642,000,000	642,000,000
Amortisation for the period	(1,425,018,393)	(51,389,727)	(313,735,119)	(1,790,143,239)
<b>Closing balance</b>	<b>192,504,705,379</b>	<b>137,039,020</b>	<b>1,209,398,086</b>	<b>193,851,142,485</b>

**12. Deferred tax assets**

	<b>31/03/2026</b>	<b>01/01/2026</b>
Deferred income tax assets related to the temporary difference deducted	9,112,280,837	10,377,001,266
<b>Deferred tax assets</b>	<b>9,112,280,837</b>	<b>10,377,001,266</b>

**13. Short-term borrowings**

	<b>01/01/2026</b>		<b>Movements during the year</b>		<b>31/03/2026</b>	
	Value	Amount within repayment capacity	Increase	(Decrease)	Value	Amount within repayment capacity
<b>Short-term borrowings</b>	<b>54,900,000,000</b>	<b>54,900,000,000</b>	-	-	<b>54,900,000,000</b>	<b>54,900,000,000</b>
Binh Minh Viet Real Estate Investment and Trading Joint Stock Company	53,040,000,000	53,040,000,000	-	-	53,040,000,000	53,040,000,000
Viet Commercial Real Estate Joint Stock Company	1,560,000,000	1560000000	-	-	1,560,000,000	1560000000
Other Short-term borrowings	300,000,000	300,000,000	-	-	300,000,000	300,000,000
<b>Short-term loan</b>	-	-	-	-	-	-
<b>Total</b>	<b>54,900,000,000</b>	<b>54,900,000,000</b>	-	-	<b>54,900,000,000</b>	<b>54,900,000,000</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**14. Accounts payable to suppliers**

	31/03/2026		01/01/2026	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
<i>Accounts payable to suppliers - short-term</i>				
TPC Vina Plastic and Chemical Corporation Ltd.	3,620,505,600	3,620,505,600	-	-
AGC Chemicals Vietnam Co., Ltd.	16,699,981,680	16,699,981,680	7,636,887,360	7,636,887,360
Hoa Thinh Trading - Production and Service Co., Ltd	21,954,307,959	21,954,307,959	18,992,903,868	18,992,903,868
Hyosung Chemical Corporation	13,156,416,000	13,156,416,000	-	-
Other suppliers	75,654,513,821	75,654,513,821	84,555,498,438	84,555,498,438
<b>Total</b>	<b>131,085,725,060</b>	<b>131,085,725,060</b>	<b>111,185,289,666</b>	<b>111,185,289,666</b>

*Accounts payable to suppliers who are related parties*

Danang Plastics Joint Stock Company	3,027,666,712	3,027,666,712	1,503,714,913	1,503,714,913
TPC Vina Plastic and Chemical Corporation Ltd.	3,620,505,600	3,620,505,600	-	-
Thai Polyethylene Co., Ltd	7,435,498,890	7,435,498,890	4,771,599,300	4,771,599,300
VINA CORRUGATED Packaging Co., Ltd.	37,756,368	37,756,368	43,406,340	43,406,340
Long Son Petrochemicals Company Ltd.	-	-	3,570,010,200	3,570,010,200
Nawa Intertech Co., Ltd	1,009,048,580	1,009,048,580	989,565,330	989,565,330
Starprint Viet Nam Joint Stock Company	138,221,613	138,221,613	-	-
The Siam Cement Public Co., Ltd	-	-	212,510,816	212,510,816
A. I. Technology Company Limited	5,048,659,520	5,048,659,520	-	-
Nawaplastic Industries Co., Ltd	456,635,025	456,635,025	-	-
<b>Total</b>	<b>20,773,992,308</b>	<b>20,773,992,308</b>	<b>11,090,806,899</b>	<b>11,090,806,899</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*Unit: VND*

**15. Advances from customers**

*Advances from customers - short-term*

	<u>31/03/2026</u>	<u>01/01/2026</u>
An Hoa Hop Co., Ltd.	12,342,385,708	66,986,839
Van Nhi Minh Liem Co., Ltd.	8,292,748,510	10,723,917
Tan Phat Thanh Phong Construction-Manufacturing-Trading-Service Co., Ltd.	9,417,477,531	437,267,912
Hoan Tuan Thanh Production – Trading & Construction Co., Ltd.	15,208,234,878	1,792,881,299
Huynh Hai Dang Co., Ltd.	8,311,328,645	30,662,070
VN Dai Phong Co., Ltd.	10,213,997,309	94,321,257
Others	37,154,685,454	2,498,383,358
<b>Total</b>	<b><u>100,940,858,035</u></b>	<b><u>4,931,226,652</u></b>

**16. Dividends and profits payables**

	<u>31/03/2026</u>	<u>01/01/2026</u>
Dividends and profits payables	350,414,300	350,414,300
<b>Total</b>	<b><u>350,414,300</u></b>	<b><u>350,414,300</u></b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*Unit: VND*

**17. Taxes payable to State Treasury**

**a) Taxes payable to State Treasury**

	<b>01/01/2026</b>	<b>Incurred</b>	<b>Paid</b>	<b>Net-off/refunded</b>	<b>31/03/2026</b>
Value added tax	17,531,083,255	150,343,767,888	(31,505,234,656)	(96,126,430,709)	40,243,185,778
Corporate income tax	65,089,575,502	74,624,644,805	(66,165,541,960)	-	73,548,678,347
Personal income tax	3,433,812,099	11,771,362,875	(14,543,408,275)	(423,464,643)	238,302,056
Other taxes	-	1,019,034,680	(1,019,034,680)	-	-
<b>Total</b>	<b>86,054,470,856</b>	<b>237,758,810,248</b>	<b>(113,233,219,571)</b>	<b>(96,549,895,352)</b>	<b>114,030,166,181</b>

**b) Deductible value added tax**

	<b>01/01/2026</b>	<b>Incurred</b>	<b>Net-off</b>	<b>31/03/2026</b>	
Deductible value added tax		40,945,997,624	97,889,146,096	(96,126,430,709)	42,708,713,011

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**18. Accrued expenses**

	31/03/2026		01/01/2026	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
<i>Short-term</i>				
Selling expenses for distribution network	128,645,317,843	128,645,317,843	82,296,504,901	82,296,504,901
Payment discounts	12,609,016,137	12,609,016,137	10,742,549,476	10,742,549,476
Interest expense	3,661,644	3,661,644	-	-
Remunerations for the BOD and Board of Supervision	1,513,250,001	1,513,250,001	-	-
Other expenses	1,802,973,850	1,802,973,850	5,153,978,339	5,153,978,339
<b>Total</b>	<b>144,574,219,475</b>	<b>144,574,219,475</b>	<b>98,193,032,716</b>	<b>98,193,032,716</b>

**19. Other payables**

	31/03/2026		01/01/2026	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
<i>Short-term</i>				
Surplus assets awaiting resolution	-	-	-	-
Trade union fee	440,547,923	440,547,923	365,699,160	365,699,160
Insurance fee	-	-	-	-
Short-term deposits received	1,173,030,450	1,173,030,450	1,173,030,450	1,173,030,450
Others	200,000,000	200,000,000	3,406,187,640	3,406,187,640
<b>Total</b>	<b>1,813,578,373</b>	<b>1,813,578,373</b>	<b>4,944,917,250</b>	<b>4,944,917,250</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**20. Owners' equity**

*a) Changes in owners' equity*

	Share capital	Share premium	Investment and development fund	Other equity funds	Retained profits	Total
<b>Balance at the beginning of the previous year</b>	<b>818,609,380,000</b>	<b>1,592,782,700</b>	<b>1,157,256,738,050</b>	<b>44,983,552,000</b>	<b>679,256,237,885</b>	<b>2,701,698,690,635</b>
- Net profit for the previous period					1,228,735,173,562	1,228,735,173,562
- Profit distribution of 2024					(520,879,945,018)	(520,879,945,018)
+ Dividends					(511,630,862,500)	(511,630,862,500)
+ Bonus for the Board of Directors and Board of Supervision					(9,249,082,518)	(9,249,082,518)
- Profit distribution of 2025					(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					-	-
<b>Balance at the end of the previous year</b>	<b>818,609,380,000</b>	<b>1,592,782,700</b>	<b>1,157,256,738,050</b>	<b>44,983,552,000</b>	<b>855,015,369,429</b>	<b>2,877,457,822,179</b>
<b>Balance at the beginning of this year</b>	<b>818,609,380,000</b>	<b>1,592,782,700</b>	<b>1,157,256,738,050</b>	<b>44,983,552,000</b>	<b>855,015,369,429</b>	<b>2,877,457,822,179</b>
- Net profit for the period					303,956,059,754	303,956,059,754
- Profit distribution of 2025					-	-
+ Dividends					-	-
+ Bonus for the Board of Directors and Board of Supervision					-	-
- Profit distribution of 2026					-	-
+ Dividends					-	-
+ Bonus for the Board of Directors and Board of Supervision					-	-
- Other reductions					-	-
<b>Balance at the end of the this year</b>	<b>818,609,380,000</b>	<b>1,592,782,700</b>	<b>1,157,256,738,050</b>	<b>44,983,552,000</b>	<b>1,158,971,429,183</b>	<b>3,181,413,881,933</b>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**20. Owners' equity**

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

	%	31/03/2026 VND	%	01/01/2026 VND
Nawaplastic Industries Co.,ltd	54.99%	450,159,110,000	54.99%	450,159,110,000
Other shareholders	45.01%	368,450,270,000	45.01%	368,450,270,000
<b>Total</b>	<b>100%</b>	<b>818,609,380,000</b>	<b>100%</b>	<b>818,609,380,000</b>

**c) Equity transactions**

	Accumulation from 01/01/2026 to 31/03/2026	Accumulation from 01/01/2025 to 31/03/2025
- Owner's investment capital		
+ <i>Balance at the beginning of this year</i>	818,609,380,000	818,609,380,000
+ <i>Increased during the year</i>	-	-
+ <i>Decreased during the year</i>	-	-
+ <i>Balance at the beginning of this year</i>	818,609,380,000	818,609,380,000

**d) Shares**

	31/03/2026	01/01/2026
- 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
+ <i>Ordinary shares</i>	81,860,938	81,860,938
+ <i>Preferred shares</i>	-	-
- Number of shares to be redeemed	-	-
+ <i>Ordinary shares</i>	-	-
+ <i>Preferred shares</i>	-	-
- Shares in circulation	81,860,938	81,860,938
+ <i>Ordinary shares</i>	81,860,938	81,860,938
+ <i>Preferred shares</i>	-	-

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**21. Off balance sheet items**

**a) Foreign currencies**

	<b>31/03/2026</b>		<b>01/01/2026</b>	
	<u>Original currency</u>	<u>VND equivalent</u>	<u>Original currency</u>	<u>VND equivalent</u>
USD	11,272	259,840,431	11,275	292,037,448
THB	-	-	-	-
<b>Total</b>		<b>259,840,431</b>		<b>292,037,448</b>

**b) Bad debts written off**

	<b>Written off in year</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
Duc Thanh Plastic Trading Company Limited	2023	30,844,128,351	30,844,128,351
<i>Reason for writing off: Uncollectible</i>			
Other customers	2023	2,739,243,355	2,739,243,355
<i>Reason for writing off: Uncollectible</i>			

**c) Capital expenditure commitments**

	<b>31/03/2026</b>	<b>01/01/2026</b>
The capital expenditure commitments approved and contracted	18,330,620,444	58,704,614,989

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

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

**1. Revenue from sale of goods and provision of services**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Sales of finished goods	1,431,287,802,240	1,354,932,607,149
Sales of supplies and merchandise goods	53,236,196,628	53,371,778,732
Transportation service	-	2,133,000
<b>Total</b>	<b>1,484,523,998,868</b>	<b>1,408,306,518,881</b>

**2. Less revenue deductions**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Trade discounts	27,059,553,000	25,105,346,000
Sales returns	153,479,930	100,990,926
Discounts on sales	-	-
<b>Total</b>	<b>27,213,032,930</b>	<b>25,206,336,926</b>

**3. Net revenue from sale of goods and provision of services**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Net sales of finished goods	1,408,496,689,323	1,331,893,749,810
Net sales of supplies and merchandise goods	48,814,276,615	51,204,299,145
Net revenue from transportation service	-	2,133,000
<b>Total</b>	<b>1,457,310,965,938</b>	<b>1,383,100,181,955</b>

**4. Cost of goods sold and services provided**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Finished goods sold	722,309,184,481	746,131,950,241
Supplies and merchandise goods sold	46,933,504,599	46,797,988,919
<b>Total</b>	<b>769,242,689,080</b>	<b>792,929,939,160</b>

**5. Financial income**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Interest income from deposits at banks and loans	24,463,951,900	20,901,430,264
Dividend income	-	-
Foreign exchange gains	431,170,875	226,284,218
Unrealized arbitrage interest	-	14,822,473
<b>Total</b>	<b>24,895,122,775</b>	<b>21,142,536,955</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**6. Financial expenses**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Interest expense	3,661,644	3,417,535
Realized exchange rate spread loss	36,798,740	156,051,716
Unrealized exchange rate spread losses	50,054,444	-
Payment discounts	52,614,083,498	39,613,814,703
Hoàn nhập dự phòng giảm giá các khoản đầu tư tài chính	-	-
<b>Total</b>	<b>52,704,598,326</b>	<b>39,773,283,954</b>

**7. Selling expenses/ General and administration expenses**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
<b>a) Selling expenses</b>		
Staff costs	21,355,850,300	20,257,620,151
Material and packaging costs	843,646,192	2,286,989,156
Tools and supplies costs	-	20,974,914
Depreciation expense	290,445,253	210,071,154
Selling expenses of the distribution network	192,163,212,045	144,433,263,521
Outside service expenses	23,006,568,014	9,928,625,439
Other expenses	6,543,844,705	5,131,417,667
<b>Total</b>	<b>244,203,566,509</b>	<b>182,268,962,002</b>
<b>b) General and administration expenses</b>		
Management staff costs	22,296,155,507	19,987,843,537
Management materials costs	1,381,936,354	1,070,773,000
Office supplies costs	780,809,898	56,359,782
Depreciation expense	765,387,399	514,725,794
Taxes, duties and fees	23,839,938	380,376,035
Allowance for doubtful debts/(reversal)	-	-
Outside service expenses	9,591,784,984	6,105,546,950
Other expenses	2,895,808,348	3,871,393,334
<b>Total</b>	<b>37,735,722,428</b>	<b>31,987,018,432</b>

**8. Other income**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Liquidation and sale of fixed assets	-	-
Penalties collected	76,694,619	304,604,104
Selling scraps	923,682,927	701,691,535
Other	127,014,288	165,605,420
<b>Total</b>	<b>1,127,391,834</b>	<b>1,171,901,059</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**9. Other expenses**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Liquidation and sale of fixed assets	-	-
Collection and penalties for tax law violations	-	-
Other	78,024	65,124
<b>Total</b>	<b>78,024</b>	<b>65,124</b>

**10. Income tax expense - current**

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

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
- Current income tax expense	74,624,644,805	71,192,858,642

**11. Income tax expense - deferred**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Deferred CIT expenses arising from the refund of deferred income tax assets	(8,168,569,940)	(10,124,731,933)
Deferred CIT income arising from temporarily deductible differences	6,903,849,511	9,626,520,317
<b>Total</b>	<b>(1,264,720,429)</b>	<b>(498,211,616)</b>

**12. Basic earnings per share**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Net profit after tax	303,956,059,754	286,910,617,568
Profit or loss allocated to shareholders owning ordinary shares	303,956,059,754	286,910,617,568
Average ordinary shares for the period	81,860,938	81,860,938
<b>Basic earnings per share</b>	<b>3,713</b>	<b>3,505</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

**13. Production and business costs by element**

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
Raw material costs	562,402,494,850	542,338,128,181
Labour costs and staff costs	132,640,883,868	120,305,081,496
Depreciation and amortisation	24,475,995,958	22,775,997,618
Outside services	63,225,017,245	43,833,161,693
Other expenses	197,085,315,166	150,398,312,113
<b>Total</b>	<b>979,829,707,087</b>	<b>879,650,681,101</b>

**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:

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
<b><i>The associates</i></b>		
<b>Danang Plastics Joint Stock Company</b>		
Sales of materials	-	-
Warehouse rental fee	360,000,000	360,000,000
Commission fee	4,068,113,590	2,873,863,252
Interest income from loan	270,000,000	270,000,000

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
<i>Other related companies</i>		
<b>TPC Vina Plastic and Chemical Corporation Ltd.</b>		
Purchase of materials	68,322,856,000	88,958,500,000
<b>Long Son Petrochemicals Company Ltd.</b>		
Purchase of materials	2,531,111,112	5,294,727,272
<b>Thai Polyethylen Co., Ltd.</b>		
Purchase of materials	10,601,098,890	1,807,400,000
<b>SCG Chemicals Public Company Limited</b>		
Service	-	-
<b>Nawaplastic Industries Co., Ltd</b>		
Purchase of materials	456,635,025	1,080,086
Sales of materials	-	-
<b>Duy Tan Plastics Manufacturing Corporation</b>		
Purchase of materials	-	-
<b>SCG Learning Excellence Co., Ltd</b>		
Service	-	-
<b>VINA CORRUGATED Packaging Co., Ltd.</b>		
Purchase of materials	256,719,489	182,345,120
<b>The Siam Cement Public Company Limited</b>		
Service	-	-
<b>Nawa Intertech Co., Ltd</b>		
Purchase of machinery and equipment	1,009,048,580	-
Service	-	-
<b>Starprint Viet Nam Joint Stock Company</b>		
Purchase of materials	551,342,975	-
<b>SCG Vietnam Co., Ltd</b>		
Service	-	-
<b>A. I. Technology Company Limited</b>		
Service	6,310,824,400	-

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Unit: VND

	<b>Accumulation from 01/01/2026 to 31/03/2026</b>	<b>Accumulation from 01/01/2025 to 31/03/2025</b>
<b>Salary, bonus and remuneration for the Board of Directors and Board of Supervision</b>		
<b>Members of the Board of Directors</b>		
Mr. Sakchai Patiparnpreechavud	-	-
Mr. Chaowalit Treejak (formerly General Director)	-	1,376,946,561
Mr. Nguyen Hoang Ngan	-	-
Mr. Poramate Larnroongroj	-	-
Ms. Nguyen Thi Minh Giang	-	-
Mr. Krit Bunnag	-	-
Mr. Chatri Eamsobhana	-	-
<b>Other members of the Board of Management</b>		
Salary, bonus and remuneration	4,926,973,494	3,394,349,156
<b>Members of the Board of Supervision</b>		
Salary, bonus and remuneration	658,076,255	497,773,233
<b>3. Explanation of the increase/decrease in profit compared to the same period last year:</b>		
Profit after CIT in the first quarter of 2025:		286,910,617,568
Profit after CIT in the first quarter of 2026:		303,956,059,754
<b>Compare:</b>		<b>17,045,442,186</b>
<b>Percentage change increase (+), decrease (-):</b>		<b>5.9%</b>

The reasons for profit after tax in the first quarter of 2026 compared to the first quarter of 2025 increased by 5.9% because in the first quarter of 2026, sales revenue increased by 5.4% over the same period last year.

Prepared by:



**Pham Manh Tuan**

Chief Accountant



**Phung Huu Luan**

General Director




**Niwat Athiwattananont**

Ho Chi Minh City, 17 April 2026