

**VIET THANH PLASTIC
TRADING & MANUFACTURING JOINT STOCK COMPANY**

SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

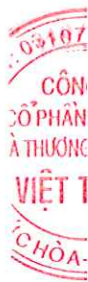


SEPARATE BALANCE SHEET

Quarter 2, 2025

Unit: VND

Assets	Cod e	Notes	Closing of quarter	Beginning of the year
1	2	3	4	5
A - CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		2,652,306,108,914	2,173,550,045,910
I. Cash and cash equivalents (110 = 111 + 112)	110		360,210,557,837	328,279,516,524
1. Cash on hand	111		19,998,557,837	23,812,516,524
2. Cash Equivalents	112		340,212,000,000	304,467,000,000
II. Short-term financial investments (120=121+122+123)	120		607,742,557,212	436,381,902,633
3. Held-to-maturity investments	123		607,742,557,212	436,381,902,633
III. Short-term receivables (131 + 132 + 133 + 134 + 135 + 136 + 137 + 139)	130		797,724,125,272	583,454,567,463
1. Accounts receivable from customers	131		766,812,648,133	572,328,788,300
2. Prepayments to suppliers	132		22,707,853,566	2,437,217,566
6. Other short-term receivables	136		8,203,623,573	8,688,561,597
IV. Inventories (140 = 141 + 149)	140		875,976,344,226	818,646,404,033
1. Inventories	141		875,976,344,226	818,646,404,033
V. Other short-term assets (150=151+152+153+154+155)	150		10,652,524,367	6,787,655,257
1. Short-term prepaid expenses	151		6,717,205,619	4,641,547,344
2. Deductibles VAT	152		3,935,318,748	2,146,107,913
B - LONG TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		256,348,098,699	236,884,943,641
I. Long-term receivables (210 = 211 + 212 + 213 + 214 + 215 + 216 + 219)	210		11,420,506,454	9,723,567,508
6. Other long-term receivables	216		11,420,506,454	9,723,567,508
II. Fixed assets (220 = 221 + 224 + 227)	220		181,875,090,919	165,857,219,770
1. Tangible fixed assets (221 = 222 + 223)	221		93,990,766,536	72,216,528,135
- Cost	222		222,749,199,361	190,828,342,121
- Accumulated depreciation (*)	223		(128,758,432,825)	(118,611,813,986)
2. Finance Leased Fixed Assets (224 = 225 + 226)	224		35,653,348,141	41,074,272,355
- Cost	225		65,271,584,956	65,271,584,956
- Accumulated depreciation (*)	226		(29,618,236,815)	(24,197,312,601)
3. Intangible fixed assets (227 = 228 + 229)	227		52,230,976,242	52,566,419,280
- Cost	228		55,920,849,660	55,920,849,660
- Accumulated depreciation (*)	229		(3,689,873,418)	(3,354,430,380)
IV. Long-term assets in progress (240 = 241 + 242)	240		2,868,356,777	2,868,356,777
2. Construction in progress	242		2,868,356,777	2,868,356,777
V. Long-term financial investments (250 = 251 + 252 + 253 + 254 + 255)	250		54,700,000,000	54,700,000,000
1. Investment in subsidiaries	251		4,700,000,000	4,700,000,000
5. Held-to-maturity investments	255		50,000,000,000	50,000,000,000
VI. Other long-term assets (260 = 261 + 262 + 263 + 268)	260		5,484,144,549	3,735,799,586
1. Long-term prepaid expenses	261		5,484,144,549	3,735,799,586
TOTAL ASSETS (270 = 100 + 200)	270		2,908,654,207,613	2,410,434,989,551



Viet Thanh Plastic Trading & Manufacturing Joint Stock Company
No. 107, 2A Street, Hamlet 5, Binh Ta 1 Village,
Duc Hoa Ha Commune, Duc Hoa District, Long An Province

SEPARATE FINANCIAL STATEMENTS
For the financial period ending Jun 30, 2025

SEPARATE BALANCE SHEET

Quarter 2, 2025

Unit: VND

Resources	Code	Notes	Closing of quarter	Beginning of the year
1	2	3	4	5
C - LIABILITIES (300 = 310 + 330)	300		2,052,039,818,999	1,593,506,229,145
I. Short-term liabilities (310 = 311+312+...+322+323+324)	310		2,030,230,680,478	1,565,987,178,497
1. Short-term supplier payables	311		81,002,306,149	69,976,666,448
2. Advances from customers	312		134,888,651	791,375
3. Taxes payable to State Treasury	313		22,478,351,993	18,147,411,078
4. Payables to employees	314		2,363,866,643	1,662,764,153
5. Accrued Expenses	315		2,236,609,351	3,451,684,242
9. Other current payables	319		112,947,607	49,799,287
10. Short-term Loans and Finance Lease Liabilities	320		1,920,481,330,084	1,471,277,681,914
12. Bonus and welfare funds	322		1,420,380,000	1,420,380,000
II. Long-term liabilities (330 = 331 + 332 + ... + 342 + 343)	330		21,809,138,521	27,519,050,648
6. Long-term Deferred Revenue	336		78,128,742	199,025,232
8. Long-term Loans and Finance Lease Liabilities	338		21,731,009,779	27,320,025,416
D - EQUITY (400 = 410 + 430)	400		856,614,388,614	816,928,760,406
I. Owners' equity (410 = 411 + 412 + ... + 420 + 421 + 422)	410		856,614,388,614	816,928,760,406
1. Share capital (411 = 411a + 411b)	411		761,598,330,000	761,598,330,000
- Ordinary shares carrying voting rights	411a		761,598,330,000	761,598,330,000
2. Share premium	412		4,870,658,895	4,870,658,895
11. Retained profits (421 = 421a + 421b)	421		90,145,399,719	50,459,771,511
- Retained profits brought forward	421a		50,459,771,511	801,004,849
- Retained profit for the current period	421b		39,685,628,208	49,658,766,662
TOTAL RESOURCES (440 = 300 + 400)	440		2,908,654,207,613	2,410,434,989,551

Preparer by:



Nguyen Thi Kim Loi
Jun 30, 2025

Chief Accountant



Nguyen Thi Yen Nga

General Director



Phan Van Quan

Viet Thanh Plastic Trading & Manufacturing Joint Stock Company

No. 107, 2A Street, Hamlet 5, Binh Ta 1 Village,

Duc Hoa Ha Commune, Duc Hoa District, Long An Province

SEPARATE FINANCIAL STATEMENTS
For the financial period ending Jun 30, 2025

SEPARATE STATEMENT OF INCOME

Quarter 2, 2025

Unit: VND

Details	Code	Quarter 2, 2025		Cumulative 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	1,198,143,303,222	804,556,902,727	2,310,574,653,785	1,754,261,555,464
2. Revenue deductions	02	13,488,000	0	30,750,741	2,223,769,998
3. Net Revenue from of goods and provision of services (10= 01-02)	10	1,198,129,815,222	804,556,902,727	2,310,543,903,044	1,752,037,785,466
4. Cost of sales	11	1,134,698,541,667	768,424,727,142	2,198,350,805,120	1,662,627,915,647
5. Gross profit(20=10 - 11)	20	63,431,273,555	36,132,175,585	112,193,097,924	89,409,869,819
6. Finance income	21	10,432,114,063	1,273,447,414	17,762,627,121	4,612,584,072
7. Finance expenses	22	33,113,678,806	19,364,372,449	57,500,648,166	43,041,192,614
- In which: Interest expense	23	30,982,059,563	19,045,407,996	54,381,735,995	34,393,721,457
8. Selling expenses	25	7,723,246,732	5,547,417,591	14,264,651,663	10,997,465,948
9. General and administration expenses	26	4,096,465,576	5,408,808,809	8,515,115,836	9,201,469,392
10. Net operating profit (30 = 20 + (21 - 22) - 25 - 26)	30	28,929,996,504	7,085,024,150	49,675,309,380	30,782,325,937
11. Orther income	31	1,422,962,960	1,186,378,592	1,922,964,741	617,771,231
12. Other expense	32	939,300,461	(11,952,173)	1,592,993,596	59,362,713
13. Results of other activities (40 = 31 - 32)	40	483,662,499	1,198,330,765	329,971,145	558,408,518
14. Accounting profit before tax (50 = 30 + 40)	50	29,413,659,003	8,283,354,915	50,005,280,525	31,340,734,455
15. Income tax expense-current	51	5,517,078,995	3,208,643,670	10,319,652,317	6,279,877,593
17. Net profit after tax (60=50 - 51 - 52)	60	23,896,580,008	5,074,711,245	39,685,628,208	25,060,856,862

Preparer by:

Chief Accountant

General Director

Nguyen Thi Kim Loi
Jun 30, 2025

Nguyen Thi Yen Nga

Phan Van Quan

SEPARATE STATEMENT OF CASH FLOWS

Quarter 2, 2025

Unit: VND

Details	Code	Cumulative from the beginning of the year to the end of this quarter	
		This year	Last year
I. Cash flows from operating activities			
1. Accounting profit before tax	1	50,005,280,525	31,340,734,455
2. Adjustments for:			
- Depreciation and amortisation	2	15,902,986,091	16,356,188,357
- Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	4	798,539,557	313,287,425
- (Gains)/losses from investment activities	5	(17,762,627,121)	(5,201,342,052)
- Interest expense	6	57,500,648,166	34,393,721,457
- Other adjustments	7	(2,043,861,231)	0
3. Operating profit before changes in working capital	8	104,400,965,987	77,202,589,642
- Change in receivables	9	(194,349,762,557)	21,519,475,769
- Change in inventories	10	(57,329,940,193)	(104,903,200,918)
- Change in payables and other liabilities	11	(9,244,996,299)	(53,648,799,460)
- Change in prepaid expenses	12	(3,824,003,238)	(1,240,198,301)
- Interest paid	14	(57,500,648,166)	(32,280,777,107)
- Income tax paid	15	(6,553,510,392)	(4,500,000,000)
- other Cash inflow from operating activities	16	1,822,084,324	0
- Other payments for operating activities	17	(4,788,220,729)	0
Net cash flows from operating activities	20	(227,368,031,263)	(97,850,910,375)
II. Cash flows from investing activities			0
1. Payments for additions to fixed assets and other long-term assets	21	(31,920,857,240)	(3,084,552,809)
2. Receipts from disposals of fixed assets and construction in progress	22	1,922,964,741	3,207,636,364
3. Payments for investments in other entities	23	(171,360,654,579)	(196,249,553,718)
4. Collections on investments in other entities	24	0	2,000,000,000
7. Receipts of interest and dividends	27	17,762,627,121	2,928,235,572
Net cash flows from investing activities	30	(183,595,919,957)	(191,198,234,591)
III. Cash flows from financing activities		0	0
3. Proceeds from borrowings	33	2,105,999,829,458	1,188,307,700,736
4. Payments to settle loan principals	34	(1,656,481,542,411)	(923,446,083,503)
5. Payments of finance lease liabilities	35	(6,623,294,514)	(10,637,945,640)
Net cash flows from financing activities	40	442,894,992,533	254,223,671,593
Net cash flows during the period (50 = 20 + 30 + 40)	50	31,931,041,313	(34,825,473,373)
Cash and cash equivalents at the beginning of the period	60	328,279,516,524	68,166,288,420
Effect of exchange rate fluctuations on cash and cash equivalents	61	0	1,207,075
Cash and cash equivalents at the end of the period (70=50+60+61+ 62)	70	360,210,557,837	33,342,022,122

Preparer by:

Chief Accountant

General Director

Nguyen Thi Kim Loi
Jun 30, 2025

Nguyen Thi Yen Nga

Phan Van Quan

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

I. I. OPERATION CHARACTERISTICS OF COMPANY

1. Ownership Structure

Viet Thanh Plastic Production and Trading Joint Stock Company operates under Enterprise Registration Certificate No. 0310710930, first issued on March 22, 2011, and amended for the 15th time on December 23, 2024, by the Long An Department of Planning and Investment.

The company's headquarters is located at:
 107 2A Street, Zone 5, Binh Ta 1 Hamlet, Duc Hoa Ha Commune, Duc Hoa District, Long An Province.

2. Business sector

Business sector of the Company is production and trade.

3. Business Industry

Primary Business Activities:

- Production of primary plastic and synthetic rubber materials;
- Wholesale of plastic and plastic raw materials;
- Wholesale of machinery, equipment, and spare parts.

4. Normal operating cycle

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

5. Operating Characteristics

During the year, the company experienced no significant changes in business operations.

6. Company structure

As of the financial reporting date, the company directly owns one subsidiary. Details are as follows:

Company Name	Address	Principal activities	Charter Capital (VND)	Ownership (%)
Viet Thanh Mechanical Engineering and Export Import Joint Stock Company	No. 107, 2A Street, Hamlet 5, Binh Ta 1 Village, Duc Hoa Ha Commune, Duc Hoa District, Long An Province	Manufacturing, Trading	5.000.000.000	94

7. Comparability Statement

The accounting policies applied by the company during the period remained consistent with the previous year, ensuring the comparability of financial information

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

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 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

Subsidiaries

Subsidiaries are entities controlled by the parent company. Control exists when the parent company has the power to govern the financial and operating policies of an entity to obtain economic benefits. Subsidiaries are consolidated into the consolidated financial statements from the date control begins until the date control ceases.

Elimination of Intercompany Transactions

Intercompany balances, unrealized income, and expenses arising from internal transactions are eliminated when preparing the consolidated financial statements. Unrealized gains from transactions with associates accounted for using the equity method are eliminated against the investment to the extent of the group's interest in the investee. Unrealized losses are eliminated unless the transaction provides evidence of an impairment of the transferred asset.

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 items denominated in foreign currencies are revalued at the exchange rate provided by the commercial bank with which the company transacts most frequently at the reporting date

- For assets denominated in foreign currencies, the revaluation uses the buying rate of the commercial bank

- For liabilities denominated in foreign currencies, the revaluation uses the selling rate of the commercial bank

Foreign exchange differences arising from revaluation and actual transactions during the year are recognized in financial income or expenses

3. Cash and Cash Equivalents

Cash includes cash on hand, bank deposits, and cash in transit.

Cash equivalents are short-term investments with original maturities not exceeding three months, which are readily convertible to cash with an insignificant risk of value changes.

4. Obstacles in accounting for financial investment

Held-to-maturity investments

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity. Investments held to maturity b / include: term bank deposits (b / including treasury bills, promissory notes), bonds, preferred stocks. The issuer is required to repurchase at a certain time the capital and holdings until maturity for the purpose of collecting periodic interest and investments hold until ivory/other term

Investments held until maturity are recorded starting from the date of purchase and are determined at the initial investment value purchase price and costs related to the price/ transaction of purchasing the investments. invest. Interest income from investments held up to maturity is recorded in the income statement on an accrual basis. Interest earned before the Company holds is recorded as a deduction and/or original price at the time of purchase

Investments held to maturity are determined at original cost less provision for bad debts. Provisions for held-to-maturity investments are made according to: current accounting regulations. Capital contribution investments in other units

Investments in public companies, joint ventures/ affiliated companies are recorded under historical cost method. Net profits paid from corporations and joint ventures arising from investments are recorded and recorded as results of business operations. Other disbursements (other than net profit) are considered recovery of investments and recorded as a deduction from the original cost of investment.

5. Obstacles in accounts receivable accounting

Accounts receivable represents the book value of accounts receivable from customers, including accounts receivable of a commercial nature arising from the sale of goods, provision of services and Other receivables are not commercial in nature, not related to the sale of goods and provision of services

Provision for doubtful receivables is established for each receivable based on the overdue principal payment period:/ initial debt balance (not taking into account the extension of debt held by the parties), h/or the basis and/the expected level of loss that can be incurred. Accounts receivable that are determined to be uncollectible will be written off.

Accounts receivable are divided into short-term and long-term on the balance sheet based on: the remaining term of the accounts receivable at the date of the balance sheet.

6. Obstacles in recording inventory

Inventory is calculated at:/ original cost. In case the net realizable value is lower than the original price, the net realizable value must be calculated. The original cost of inventory includes purchasing costs, processing costs and other directly related costs incurred to bring the inventory to its present location and condition.

Inventory value is determined using the weighted average method.

Inventory/ is recorded/ approved/ regular inventory method.

The method of establishing provisions for devaluation of inventories is made according to: current accounting regulations.

7. Rules for recording and amortizing tangible and intangible fixed assets

Tangible fixed assets and intangible fixed assets are recorded at original cost. During the course of use, tangible fixed assets and intangible fixed assets are recorded at their original cost, depreciation and remaining value

Depreciation is allocated on a straight-line basis. The estimated useful life is as follows:

- | | |
|----------------------------|---------------|
| - Buildings and structures | 05 – 10 years |
| - Machinery and equipment | 03 – 07 years |



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

- | | |
|-------------------|---------------|
| - Motor vehicles | 03 – 06 years |
| - Land use rights | 39 – 40 years |
- Long-term land use rights are not subject to deduction.

8. Rules for recording and amortizing financial lease fixed assets

An asset lease is classified as a financial lease if most of the risks and benefits associated with ownership of the asset belong to the lessee. Financial leased fixed assets are shown at original cost minus flood depreciation. The source of the price of a fixed asset under a finance lease is the lower of the fair value of the leased asset at the beginning of the lease contract and the current value of the minimum lease payment. The discount rate to calculate the present value of the minimum rental payment for the lease is the interest rate implicit in the lease contract or the stated interest rate. In cases where the implicit interest rate in the lease contract cannot be determined, the interest rate at the time of the beginning of the lease shall be used.

Finance leased fixed assets are depreciated using the straight-line method over their estimated useful lives. In cases where it is uncertain that the Company will have ownership of the asset at the end of the lease contract, the fixed asset will be depreciated for the shorter period of the lease term and the term of the lease. The discount period is estimated as follows:

- | | |
|---------------------------|---------------|
| - Machinery and equipment | 03 – 05 years |
| - Motor vehicles | 03 – 06 years |

9. Obstacles in recording and allocating prepaid expenses

Prepaid expenses that are only related to production and business expenses for the current fiscal year are recorded as short-term prepaid expenses and are calculated as production and business expenses per year finance

The calculation and allocation of long-term prepaid expenses and production and business expenses for each accounting period is based on the nature and level of each expense to choose methods and criteria. reasonable allocation. Prepaid costs are allocated gradually and/ business and production costs are straight-line method

10. Rules for recording debts and other payables

Accounts payable to sellers and other payables at the time of sale, if:

- Have a payment term of less than 1 year or within an acceptable production and business cycle reclassified as short-term debt
- With a settlement term of more than 1 year or more than one production and business cycle, it is reclassified as long-term debt

11. Equity recognition rules

The owner's investment capital is recorded as the owner's actual capital contribution

12. Principles and methods of recording income

Sales revenue

Sales revenue is recognized when the following conditions are simultaneously met:

- Most of the risks and benefits associated with ownership of the product or goods have been transfer to buyer;
- The company no longer holds the right to manage the goods like the owner of the goods or the right to control the goods;
- The obtained data is determined with relative certainty;

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

- The company has obtained or will receive economic benefits from the sale;
- Identify costs related to sales services.

Service provision revenue

Revenue from providing services is recognized when the results of that service can be reliably determined. In case the provision of services involves many periods, income is recognized in each period results of completed work and date of preparation of the Balance Sheet of the project. that period. The results of the service provision are determined when the following conditions are met:

- The obtained data is determined with relative certainty;
 - Ability to gain economic benefits from providing that service;
 - Determine the completed work and prepare the Balance Sheet;
 - Determine the costs incurred for providing that service and the cost to complete the service
- The completed service provision work is determined by the method of evaluating completed work.

Income from financial activities

Income from interest, royalties, dividends, disbursed profits and other financial income from recorded receive when the rabbit simultaneously satisfies two (2) conditions:

- Ability to gain economic benefits from that transaction;
- The obtained image is determined with relative certainty.

Dividends and profits paid are recorded when the Company is entitled to receive dividends or is entitled to receive profits from capital contribution

13. Congestion in accounting for cost of goods sold

Cost of goods sold reflects the cost of products, goods, and services sold per year.

The reserve for inventory devaluation is calculated and the cost of goods sold is based on the quantity of inventory and the difference between the net realizable value and the original cost of inventory. When determining the volume of inventory/depreciation requiring a provision, the accountant must again deduct the volume of inventory/for which sales contracts have been signed (with net realizable value). not less than the book value) but do not transfer to the customer if there is solid evidence that the customer will not refuse to perform the contract.

14. Principles and methods of recording financial costs

The expenses recognized as financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing and lending costs;
- Losses due to exchange rate fluctuations arising from foreign currency-related transactions;
- Provisions for devaluation of securities investments.

These amounts are recorded as the total incurred during the year, without offsetting against financial income

15. Congestion in accounting for sales costs and business management costs

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including sales costs, product introduction, and advertising costs. products, sales activities, product maintenance costs, goods (except construction activities), storage costs, packaging, transportation,...

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter 2, 2025

Business management costs reflect the general management costs of the business, including costs for the number of employees in the business management department (salaries, wages, other benefits). allowances,...); Social insurance, health insurance, union funding, unemployment insurance for business management staff; Cost of office materials, tools, depreciation, fixed assets used for business management; land rent, license tax; Establishment of provisions for bad debts; electrical services (electricity, water, telephone, fx, property insurance, explosives...); Other monetary expenses (receiving guests, customer conferences...).

16. Current principles and methods for recording corporate income

Current corporate income tax expense is determined on the basis of taxable income and current annual corporate income tax rate..

17. 17. Departmental reports

The report by department includes departments based on business areas or geographical regions. Business area-based department: This is a distinguishable part of a company involved in the process of manufacturing or providing individual products or services, or a group of related products or services, for which the department bears different economic risks and benefits compared to other business departments.

Geographical region-based department: This is a distinguishable part of a company involved in the process of manufacturing or providing products or services within a specific economic environment, where the department bears different economic risks and benefits compared to business departments operating in other economic environments...

18. Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions.

19. Use accounting estimates

The preparation of financial statements complies with: Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and other current regulations related to preparation. and present financial statements requiring the Board of General Directors to make estimates and assumptions that affect debt and asset figures and the presentation of potential liabilities and assets. at the end of the accounting year as well as other Data on revenue and expenses throughout the fiscal year. Although the accounting estimates are prepared with all the knowledge of the Board of General Directors, the actual amounts incurred may differ from the estimates

Estimates and assumptions that have a material impact on marketing/fish/finance include:

- Useful life of fixed assets
- Fees must be paid

Contingency funds.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including those that have a material impact on sales and financial performance. the Company's policy and is assessed by the Board of General Directors as reasonable



Quarter 2, 2025

1. Cash and cash equivalents

1. Cash and cash equivalents	Closing of quarter	Beginning of the year
	VND	VND
Cash on hand	292,188,644	627,901,466
Cash in banks	19,706,369,193	23,184,615,058
Cash equivalents (Held-to-maturity investments less than or equal 3 month) (*)	340,212,000,000	304,467,000,000
Total	360,210,557,837	328,279,516,524

(*) These are deposits at commercial banks with an original maturity of not more than 3 months.

2. Short-term financial investments

2. Short-term financial investments	Closing of quarter	Beginning of the year
	Original price	Original price
	Proportion	Proportion
	Allowance for	Allowance for
Held-to-maturity investments	-	-
a) Short-term	657,742,557,212	486,381,902,633
Held-to-maturity investments (greater than 3 month)	607,742,557,212	436,381,902,633
b) Long-term	607,742,557,212	436,381,902,633
	-	-
	50,000,000,000	50,000,000,000
	-	-
Vietinbank Bonds (300,000 bonds maturing on 11/18/2031 + 200,000 bonds maturing on 07/20/2031).	50,000,000,000	50,000,000,000
	-	-
b) Equity investments in other entities	4,700,000,000	4,700,000,000
Investments in subsidiaries	4,700,000,000	4,700,000,000
Viet Thanh Mechanical Engineering Investment and Export Import Joint Stock Company	4,700,000,000	4,700,000,000
	94%	94%

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

3. Accounts receivable from customers	Closing of quarter VND	Beginning of the year VND
Third Party (*)	766,812,648,133	572,328,788,300
Total	766,812,648,133	572,328,788,300

(*) As of 30/06/2025 and 31/12/2024, there are no customers with balances accounting for more than 10% of the total short-term receivables of customers.

As of 30/06/2025 and 31/12/2024, there are no customers with balances accounting for more than 10% of the total short-term receivables of customers.

4. Prepayments to suppliers	Closing of quarter VND	Beginning of the year VND
Short-term	22,707,853,566	2,437,217,566
Third Party (*)	20,000,850,757	2,437,217,566
HEFEI RONGJIA ELECTRONIC TECHNOLOGY CO.	-	1,489,462,854
JP FINANCE INVESTMENT JOINT STOCK COMPANY	60,000,000	260,000,000
ZHEJIANG ACE PLASTIC MOULD CO., LTD	1,728,666,000	-
DAI NHAT LONG TRADING AND IMPORT EXPORT ONE MEMBER LIMITED LIABILITY COMPANY	6,552,484,367	-
Other Objects (*)	11,659,700,390	687,754,712
Related Parties	-	-
Long-term	-	-
Total	22,707,853,566	2,437,217,566

(*) No entity has a balance accounting for more than 10% of the total debt balance.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

5. Other receivables

	Closing of quarter VND	Beginning of the year VND
a) Short-term	8,203,623,573	8,688,561,597
Interest income	742,082,191	742,082,191
Short-term deposits and deposits at banks	5,954,514,935	5,084,425,264
Collateral & short term deposits	66,000,000	2,646,054,142
Advance	0	0
- Other receivables	1,441,026,447	216,000,000
b) Long-term	11,420,506,454	9,723,567,508
Financial lease deposits	6,739,931,270	4,093,877,128
VAT on financial leased assets	1,465,575,184	1,974,009,815
Collateral & long term deposits	3,215,000,000	3,655,680,565
Total	19,624,130,027	18,412,129,105

6. Inventories

	Closing of quarter		Beginning of the year	
	Allowance	Cost	Allowance	Cost
Raw materials	-	418,531,166,087	-	385,141,806,836
Cost for work in process	-	2,544,868,695	-	2,659,500,160
Finished goods	-	444,867,583,164	-	425,935,350,855
Goods		10,032,726,280		4,909,746,182
Total	-	875,976,344,226	-	818,646,404,033

7. Short-term prepaid expenses

	Closing of quarter VND	Beginning of the year VND
a) Short-term	6,717,205,619	4,641,547,344
Insurance costs pending carry forward	1,963,904,985	1,426,879,683
Other short-term prepaid expenses	4,753,300,634	3,214,667,661
b) Long-term	5,484,144,549	3,735,799,586
Insurance costs pending carry forward	6,343,758	7,027,071
Instrument & tools	3,952,741,619	2,947,254,322
Other long-term prepaid expenses	1,525,059,172	781,518,193
Total	12,201,350,168	8,377,346,930

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter 2, 2025

8. Increase and decrease of tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Total
Unit: VND				
Cost				
Opening balance	25,502,323,677	156,807,930,064	8,518,088,380	190,828,342,121
Increase in period	-	38,273,264,647	662,037,037	38,935,301,684
- Purchases	-	38,273,264,647	662,037,037	38,935,301,684
- Other increases	-	-	-	-
Decrease in period	-	6,344,444,444	670,000,000	7,014,444,444
- Liquidation, sale and transfer	-	6,344,444,444	670,000,000	7,014,444,444
Closing balance	25,502,323,677	188,736,750,267	8,510,125,417	222,749,199,361
Accumulated depreciation				
Opening balance	11,485,819,483	99,120,380,870	8,005,613,633	118,611,813,986
Increase in period	1,396,846,602	9,611,258,403	231,476,794	11,239,581,799
- Depreciation increases	1,396,846,602	9,611,258,403	231,476,794	11,239,581,799
- Other increases	-	-	-	-
Decrease in period	-	1,092,962,960	-	1,092,962,960
- Liquidation, sale and transfer	-	1,092,962,960	-	1,092,962,960
Closing balance	12,882,666,085	107,638,676,313	8,237,090,427	128,758,432,825
Net book value				
Opening balance	14,016,504,194	57,687,549,194	512,474,747	72,216,528,135
Closing balance	12,619,657,592	81,098,073,954	273,034,990	93,990,766,536

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

9. Increase and decrease of financial leased fixed as

Unit: VND

	Machinery and equipment	Motor vehicles	Total
Cost			
Opening balance	63,811,101,538	1,460,483,418	65,271,584,956
Increase in period	0	0	0
Decrease in period	0	0	0
Closing balance	63,811,101,538	1,460,483,418	65,271,584,956
Accumulated depreciation			
Opening balance	23,406,900,327	790,412,274	24,197,312,601
- Depreciation increases	5,296,122,276	124,801,938	5,420,924,214
Decrease in period	0	0	0
Closing balance	28,703,022,603	915,214,212	29,618,236,815
Net book value			
Opening balance	40,404,201,211	670,071,144	41,074,272,355
Closing balance	35,108,078,935	545,269,206	35,653,348,141

10. Increase and decrease of intangible fixed assets

	Land use rights
Cost	
Opening balance	55,920,849,660
Increase in period	0
Decrease in period	0
Closing balance	55,920,849,660
Accumulated depreciation	
Opening balance	3,354,430,380
- Depreciation increases	335,443,038
Decrease in period	0
Closing balance	3,689,873,418
Net book value	
Opening balance	52,566,419,280
Closing balance	52,230,976,242

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Quarter 2, 2025

11. Accounts payable to suppliers

	Closing of quarter		Beginning of the year	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
Third Party (*)				
SMART WAREHOUSE LOGISTICS INVESTMENT MANAGEMENT AND LEASING JOINT STOCK COMPANY	27,309,513,116	27,309,513,116		
HONG PHUC TRADING AND REAL ESTATE ONE MEMBER LIMITED LIABILITY COMPANY	8,332,396,600	8,332,396,600	9,380,855,000	9,380,855,000
HYOSUNG VINA CHEMICALS COMPANY LIMITED	6,841,665,600	6,841,665,600	0	0
HUAYUAN (VIETNAM) MACHINERY COMPANY LIMITED	4,631,000,000	4,631,000,000	0	0
HOANG THIEN PHUC PRODUCTION TRADING AND IMPORT EXPORT COMPANY LIMITED	3,822,554,367	3,822,554,367	14,098,156,544	14,098,156,544
Other subjects (*)	30,065,176,466	30,065,176,466	46,497,654,904	46,497,654,904
Related Party	0			
Viet Thanh Mechanical Engineering Investment and Export Import Joint Stock Company	0	0	0	0
Total	81,002,306,149	81,002,306,149	69,976,666,448	69,976,666,448

(*) No entity has a balance accounting for more than 10% of the total debt balance.

12. Taxes payable to State Treasury

	Closing of quarter		Beginning of the year	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
VAT for imported goods	0	0	0	0
Import tax	0	0	0	0
VAT output	0	0	0	0
Corporate Income Tax	22,415,301,513	10,873,162,709	6,553,510,392	18,095,649,196
Personal income tax	24,150,481	285,807,685	286,452,420	24,795,216
Other taxes	38,899,999	6,000,000	6,000,000	26,966,666
Total	22,478,351,993	11,164,970,394	6,845,962,812	18,147,411,078

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

13.1 Accrued Short-term expenses

	Closing of quarter	Beginning of the year
	VND	VND
Third Parties		
Interest expense	2,204,209,351	2,545,748,179
Other expenses	32,400,000	905,936,063
Total	2,236,609,351	3,451,684,242

13.2 Other short-term payables

	Closing of quarter	Beginning of the year
	VND	VND
Third Parties		
Social insurance, health insurance, unemployment insurance	112,947,607	49,799,287
Trade Union fees	0	0
Other payable	0	0
Total	112,947,607	49,799,287

14. Unrealized turnover

	Closing of quarter	Beginning of the year
	VND	VND
Unrealized revenue from the sale and sublease of financial leased fixed assets	78,128,742	199,025,232
Total	78,128,742	199,025,232

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

15. Loans and financial lease debts

Unit: VND

	Closing of quarter		During the period		Beginning of the year	
	Value	Amount within repayment capacity	Increase	Decrease	Value	Amount within repayment capacity
a) Short-term	1,920,481,330,084	1,920,481,330,084	2,111,588,845,095	1,662,385,196,925	1,471,277,681,914	1,471,277,681,914
a1) Short-term loans (*)	1,908,037,624,089	1,908,037,624,089	2,105,999,829,458	1,655,024,358,611	1,457,062,153,242	1,457,062,153,242
1 An Binh Commercial Joint Stock Bank (ABBANK)	110,184,109,490	110,184,109,490	110,184,109,490	84,000,000,000	84,000,000,000	84,000,000,000
2 Bank for Investment and Development of Vietnam (BIDV)	380,464,779,958	380,464,779,958	506,209,307,902	449,431,722,386	323,687,194,442	323,687,194,442
3 Vietnam Investment and Development Commercial Joint Stock Bank - BIDV	77,505,556,600	77,505,556,600	77,505,556,600	59,217,444,340	59,217,444,340	59,217,444,340
4 Military Commercial Joint Stock Bank (MB Bank)	274,781,090,012	274,781,090,012	369,136,090,012	388,608,680,489	294,253,680,489	294,253,680,489
5 Vietnam Maritime Commercial Joint Stock Bank (MSB)	0	0	0	100,000,000,000	100,000,000,000	100,000,000,000
6 Woori Bank Vietnam Limited – Bac Ninh Branch	98,000,000,000	98,000,000,000	56,000,000,000	58,000,000,000	100,000,000,000	100,000,000,000
7 Vietnam International Commercial Joint Stock Bank (VIB)	68,481,471,500	68,481,471,500	70,381,471,500	101,875,923,300	99,975,923,300	99,975,923,300
8 Kasikornbank Public Company Limited (KBANK)	149,475,132,163	149,475,132,163	150,725,132,163	101,248,339,631	99,998,339,631	99,998,339,631
9 Tien Phong Commercial Joint Stock Bank (TPBank)	201,257,116,041	201,257,116,041	202,257,116,041	145,226,448,000	144,226,448,000	144,226,448,000
10 Petrolimex Group Commercial Joint Stock Bank (PG Bank)	197,000,000,000	197,000,000,000	197,000,000,000	105,000,000,000	105,000,000,000	105,000,000,000
11 Bac A Commercial Joint Stock Bank – North Saigon Branch	94,178,622,510	94,178,622,510	101,175,639,606	7,999,161,096	1,002,144,000	1,002,144,000
12 Standard Chartered Bank (Vietnam) Limited – Ho Chi Minh City Branch	48,996,167,512	48,996,167,512	56,096,167,512	51,000,000,000	43,900,000,000	43,900,000,000
13 Indovina Bank Ltd.	98,485,293,055	98,485,293,055	98,485,293,055	0	0	0
14 Military Bank – Hoc Mon Branch – Overdraft Loan	2,582,225,671	2,582,225,671	4,197,886,000	3,416,639,369	1,800,979,040	1,800,979,040
15 Asia Commercial Bank (ACB)	33,075,749,600	33,075,749,600	33,075,749,600	0	0	0
16 Southeast Asia Commercial Joint Stock Bank (SeABank)	68,570,309,977	68,570,309,977	68,570,309,977	0	0	0
17 An Binh Commercial Joint Stock Bank (ABBANK)	5,000,000,000	5,000,000,000	5,000,000,000	0	0	0

SEPARATE FINANCIAL STATEMENTS
For the financial period ending Jun 30, 2025

Quarter 2, 2025

Unit: VND

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Viet Thanh Plastic Trading & Manufacturing Joint Stock Company
No. 107, 2A Street, Hamlet 5, Binh Ta 1 Village,
Duc Hoa Ha Commune, Duc Hoa District, Long An Province

SEPARATE FINANCIAL STATEMENTS
For the financial period ending Jun 30, 2025

16. Owners' equity (continued)

a) Changes in owners' equity

	Share capital	Other shareholders	Share premium	Profit after tax	Unit: VND	Total
Balance at the beginning of the previous year	430,000,000,000	0	4,903,058,895	43,417,916,919		478,320,975,814
Increased during the year	331,598,330,000	0		0		331,598,330,000
Decreased during the year	0	0	(32,400,000)			(32,400,000)
Net profit for the previous period	0	0	0	7,041,854,592		7,041,854,592
Decreased during the year	761,598,330,000	0	4,870,658,895	50,459,771,511		816,928,760,406
Balance at the beginning of this year	761,598,330,000	0	0	50,459,771,511		816,928,760,406
- (Gains)/losses from investment activities	0	0	0	0		0
Decreased during the year	0	0	0	0		0
Net profit for the period	0	0	0	39,685,628,208		39,685,628,208
Balance at the end of this year	761,598,330,000	0	0	90,145,399,719		856,614,388,614

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

16. Owners' equity (continued)

b) Details of owner's investment capital

	Closing of quarter	%	Beginning of the year	%
	VND		VND	
Mr Nguyen Van Tuan	153,930,630,000	20.21	153,930,630,000	20.21
Mr Phan Van Quan	172,016,000,000	22.59	172,016,000,000	22.59
Mr Nguyen Phuc Loi	183,697,820,000	24.12	183,697,820,000	24.12
Other shareholders' capital	251,953,880,000	33.08	251,953,880,000	33.08
Total	761,598,330,000	100	761,598,330,000	100

c) Capital transactions with owners

	Closing of quarter	Beginning of the year
	VND	VND
Owner's investment capital		
Balance at the beginning of this year	761,598,330,000	761,598,330,000
Increased during the year	0	0
Decreased during the year	0	0
Balance at the closing of this year	761,598,330,000	761,598,330,000

d) Share

	Closing of quarter	Beginning of the year
number of shares registered to issue	76,159,833	76,159,833
Number of shares sold to the public	76,159,833	76,159,833
- Ordinary shares	76,159,833	76,159,833
- Preferred shares	0	0
Number of shares to be redeemed	0	0
- Ordinary shares	0	0
- Preferred shares	0	0
Shares in circulation	76,159,833	76,159,833
- Ordinary shares	76,159,833	76,159,833
- Preferred shares	0	0

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

VISUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED ISEPARATE STATEMENT OF INCOME

1. Revenue from sales of goods and provision of services

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Net sales of finished goods and merchandise goods	2,309,355,155,228	1,751,209,037,650
Net revenue from provision of services	1,188,747,816	828,747,816
Total	2,310,574,653,785	1,752,037,785,466

2. Cost of goods sold

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of finished goods sold	2,197,463,637,758	1,661,799,167,831
Cost of provision of services	887,167,362	828,747,816
Total	2,198,350,805,120	1,662,627,915,647

3. Financial income

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest income from deposits	17,741,703,165	4,586,988,997
Foreign exchange gains	20,923,956	25,595,075
Total	17,762,627,121	4,612,584,072

4. Financial expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest expense on borrowings	56,681,184,653	34,393,721,457
Foreign exchange losses	819,463,513	631,065,905
Other expenses	0	8,016,405,252
Total	57,500,648,166	43,041,192,614

5. Selling expenses/General and administration expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
a) Selling expenses	14,264,651,663	10,997,465,948
Staff costs	7,029,024,085	5,906,771,208
Depreciation expenses	273,807,035	362,348,270
Other expenses	6,961,820,543	4,728,346,470

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

5. Selling expenses/General and administration expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
b) General and administration expenses	8,515,115,836	9,201,469,392
Staff costs	3,686,261,308	3,389,395,161
Depreciation expenses	330,606,060	350,772,726
Other expenses	4,498,248,468	5,461,301,505

6. Other income

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Liquidation and sale of fixed assets	1,922,962,960	614,353,055
Others	1,781	3,418,176
Total	1,922,964,741	617,771,231

7. Other expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Collection and penalties for tax law violations	1,592,981,565	58,653,512
Liquidation and sale of fixed assets	0	709,201
Others	12,031	0
Total	1,592,993,596	59,362,713

8. Current corporate income tax expenses

Payable corporate income tax is determined at the rate of 20% on taxable income.

The Company's tax finalization will be subject to inspection by the tax authority. Because the application of laws and tax regulations to various types of transactions may be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authority.

An estimate of the current corporate income tax rate of the enterprise is presented below:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Accounting profit before tax	50,005,280,525	31,340,734,455
Adjustments to increase and decrease in accounting profits to determine profits for enterprise income tax calculation		0
- Increased adjustments	1,592,981,061	58,653,512
- Decreased adjustments	0	0
+ Carrying forward losses of previous years	0	0
Taxable profits	51,598,261,586	31,399,387,967
Applicable tax rates	20%	20%
Income tax expense	10,319,652,317	6,279,877,593
Expenses for additional corporate income tax in the previous year	0	0
Current corporate income tax expenses	10,319,652,317	6,279,877,593

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 2, 2025

VII. OTHER INFORMATION

1. Events arising after the end of the fiscal year

The Board of Directors of the Company affirms that no material event occurred after the closing date of the accounting books for the preparation of the Financial Statements required to be adjusted or published in the Financial Statements.

2. Comparative data

The comparative figures are taken according to the figures on the audited Financial Statements for the fiscal year ended December 31, 2024.

3. Information on ongoing operations

During the year, the Company has no activities or events that have a significant impact on its ability to continue operating. Therefore, the Company's financial statements are prepared on the assumption that the Company operates continuously.

Preparer by:



Nguyen Thi Kim Loi

Chief Accountant



Nguyen Thi Yen Nga

General Director



Phan Van Quan