



CÔNG TY CỔ PHẦN NHỰA TÂN ĐẠI HƯNG

Chuyên sản xuất bao PP dệt, túi siêu thị, vải địa kỹ thuật, túi trữ nước ngọt

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Số: 18/2026/CV-TDH
No: 18/2026/CV-TDH

TP.HCM, ngày 30 tháng 3 năm 2026
Ho Chi Minh City, March 30, 2026

Kính gửi/To: Ủy ban Chứng khoán nhà nước/ *The State Securities Commission*
Sở giao dịch Chứng khoán TP.HCM/ *Ho Chi Minh Stock Exchange*

Tên công ty/Company name: Công ty CP Nhựa Tân Đại Hưng/Tan Dai Hung Plastic JSC

Địa chỉ/Address: 414 Lầu 5 Lũy Bán Bích, P. Tân Phú, TP.HCM/414 Fl 5 Luy Ban Bich Str, Tan Phu Ward, Ho Chi Minh City

Điện thoại/Tel: (84.28) 39737277 Fax: (84.28) 39737279

Mã chứng khoán/ Stock symbol: TPC

Sàn niêm yết/Stock Exchange: SGDCK TP.HCM/Ho Chi Minh Stock Exchange

Người thực hiện công bố thông tin/ Person authorized to disclose information: **Phan Minh Tâm** – Tổng giám đốc là người đại diện pháp luật/General director and legal representative

Loại thông tin công bố: 24h 72h Bất thường/Abnormal Theo yêu cầu/As request Định kỳ/Periodic

Nội dung thông tin công bố/Information disclose:

- Báo cáo kết quả giảm vốn điều lệ/Report on the results of capital reduction
- Thông báo thay đổi số lượng cổ phiếu có quyền biểu quyết/Change in number of shares with voting rights
- Phụ lục thay đổi điều lệ CTCP Nhựa Tân Đại Hưng lần 1 ngày 30/03/2026/Appendix to the Charter of Tan Dai Hung Plastic Joint Stock Company first time dated March 30, 2026
- Báo cáo tài chính năm 2025 riêng (đã kiểm toán)/Audited financial statement of 2025
- Báo cáo tài chính năm 2025 hợp nhất (đã kiểm toán)/Audited consolidated financial statement of 2025
- Giải trình biến động kết quả kinh doanh/Document of explain changing profit
- Báo cáo thường niên 2025/Annual report of 2025

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày/This information was published on the company's website on 30/03/2026 tại đường dẫn/at: <http://tandaihungplastic.com/>.

Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Nơi nhận/Recipients:

- Như kính gửi/As recipients;
- Lưu/ Achieve: VP/Office dept./

NGƯỜI ĐẠI DIỆN PHÁP LUẬT
TỔNG GIÁM ĐỐC
LEGAL REPRESENTATIVE
GENERAL MANAGER



Phan Minh Tâm
Phan Minh Tâm

FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025

**TAN DAI HUNG PLASTIC
JOINT STOCK COMPANY**



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TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Tan Dai Hung Plastic Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Financial Statements for the fiscal year ended 31 December 2025.

Business highlights

Tan Dai Hung Plastic Joint Stock Company operates under Business Registration Certificate No. 0302760102, initially registered on 22 April 2002 and amended for the 13th time on 06 August 2025 by the Ho Chi Minh City Department of Finance.

Head office

- Address : No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City
- Tel. : +84 (028) 39 737 277 - 39 737 278
- Fax : +84 (028) 39 737 279 - 39 737 276

The Company’s principal business activities are:

- To manufacture and process rubber products (not operating at the head office);
- To manufacture PP, PE and PET packages (except for waste recycling) (not manufacturing insulating foam using R141b refrigerant gas, using HCFC-141b pre-blended polyol);
- To trade in PP, PE, PET packages; to trade plastic products, plastic materials, pastel;
- To trade in machinery, equipment and spare parts used in agriculture and forestry;
- To trade in machinery, equipment and spare parts used in industry;
- To construct other unclassified public works;
- To construct water works: dams and dykes.

Board of Directors and Executive Board

The members of the Board of Directors and Executive Board of the Company for the year and up to the date of this statement include:

Board of Directors

Full name	Position	Appointing/reappointing/resigning date
Ms. Pham Do Diem Huong	Chairwoman	Resigned on 10 April 2025
Mr. Pham Trung Cang	Chairman	Appointed on 10 April 2025
Mr. Pham Van Meo	Vice Chairman	Resigned on 10 April 2025
Ms. Ton Thi Hong Minh	Vice Chairwoman	Reappointed on 10 April 2025
Ms. Danh Thuy Oanh	Member	Resigned on 10 April 2025
Ms. Nguyen Thi Thanh Loan	Member	Resigned on 10 April 2025
Ms. Pham Thi Truc Ngan	Member	Resigned on 10 April 2025
Mr. Huynh Minh Viet	Member	Resigned on 10 April 2025
Ms. Ngo Thi Thanh Huyen	Member	Appointed on 10 April 2025

Supervisory Board

Full name	Position	Appointing/reappointing/resigning date
Mr. Lam Nguyen Quoc Nghia	Head of the Board	Reappointed on 10 April 2025
Mr. Nguyen Khanh Luan	Member	Reappointed on 10 April 2025
Ms. Danh Thuy Oanh	Member	Appointed on 10 April 2025
Ms. Le Thi Minh Tri	Member	Resigned on 10 April 2025



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

Board of Management

Full name	Position	Appointing/reappointing/resigning date
Mr. Phan Minh Tam	General Director	Appointed on 10 April 2025
Mr. Pham Van Meo	General Director	Resigned on 10 April 2025
	Permanent Deputy General Director	Appointed on 10 April 2025
Ms. Ton Thi Hong Minh	Deputy General Director	Reappointed on 10 April 2025

Legal Representative

The legal representative of the Company for the year and up to the date of this statement is as follows:

Full name	Position	Appointing/resigning date
Mr. Pham Van Meo	General Director	Resigned on 10 April 2025
Mr. Phan Minh Tam	General Director	Appointed on 10 April 2025

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Company's Financial Statements for the fiscal year ended 31 December 2025.

Responsibility of the Board of Management

The Board of Management of the Company is responsible for the preparation of the Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

Approval of the Financial Statements

The Board of Management hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as of 31 December 2025 of the Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of the Board of Management,



Phan Minh Tam
General Director

Date: 27 March 2026



A&C AUDITING AND CONSULTING CO., LTD.

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INDEPENDENT AUDITOR'S REPORT

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT
TAN DAI HUNG PLASTIC JOINT STOCK COMPANY**

We have audited the accompanying Financial Statements of Tan Dai Hung Plastic Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 27 March 2026 (from page 06 to page 35), including the Balance Sheet as of 31 December 2025, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of these Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements; and responsible for such internal control as the Company's Board of Management determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Financial Statements based on our audit. We have conducted our audit in accordance with the Vietnamese Standards on Auditing. These standards require that we comply with the ethical standards and requirements, plan and perform the audit to obtain a reasonable assurance about whether the Financial Statements are free from material mistakes.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and true and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the Financial Statements.

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



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

Address: No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

BALANCE SHEET

As of 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		352,208,626,766	427,511,357,479
I. Cash and cash equivalents	110	V.1	18,867,517,902	2,080,761,433
1. Cash	111		18,867,517,902	1,870,761,433
2. Cash equivalents	112		-	210,000,000
II. Short-term financial investments	120		215,600,000,000	117,410,000,000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	215,600,000,000	117,410,000,000
III. Short-term receivables	130		101,735,779,200	301,757,467,781
1. Short-term trade receivables	131	V.3	48,795,366,373	182,869,354,966
2. Short-term prepayments to suppliers	132	V.4	44,032,220,409	115,676,169,036
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	8,908,192,418	3,211,943,779
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		3,232,881,920	21,873,859
1. Inventories	141	V.6	3,232,881,920	21,873,859
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		12,772,447,744	6,241,254,406
1. Short-term prepaid expenses	151		-	-
2. Deductible VAT	152		10,741,034,803	5,655,037,369
3. Taxes and other receivables from the State	153	V.13	2,031,412,941	586,217,037
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

This statement should be read in conjunction with the Notes to the Financial Statements



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

Address: No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Balance Sheet (cont.)

ITEMS	Code	Note	<u>Ending balance</u>	<u>Beginning balance</u>
B- NON-CURRENT ASSETS	200		79,968,887,054	31,960,137,995
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		-	175,721,300
1. Tangible fixed assets	221	V.7	-	175,721,300
- Historical cost	222		3,436,042,990	3,954,220,618
- Accumulated depreciation	223		(3,436,042,990)	(3,778,499,318)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	-	-
- Initial cost	228		164,800,000	164,800,000
- Accumulated amortization	229		(164,800,000)	(164,800,000)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		-	-
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		-	-
V. Long-term financial investments	250		79,452,151,055	30,067,680,696
1. Investments in subsidiaries	251	V.2b	100,000,000,000	45,000,000,000
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253	V.2b	347,397	347,397
4. Provisions for devaluation of long-term financial investments	254	V.2b	(25,548,196,342)	(22,932,666,701)
5. Held-to-maturity investments	255	V.2a	5,000,000,000	8,000,000,000
VI. Other non-current assets	260		516,735,999	1,716,735,999
1. Long-term prepaid expenses	261	V.9	516,735,999	1,716,735,999
2. Deferred income tax assets	262	V.10	-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		<u>432,177,513,820</u>	<u>459,471,495,474</u>

This statement should be read in conjunction with the Notes to the Financial Statements



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

Address: No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Balance Sheet (cont.)

ITEMS	Code	Note	<u>Ending balance</u>	<u>Beginning balance</u>
C - LIABILITIES	300		171,244,609,184	160,409,262,602
I. Current liabilities	310		171,244,609,184	160,409,262,602
1. Short-term trade payables	311	V.11	11,653,214,250	17,596,092,641
2. Short-term advances from customers	312	V.12	508,957,145	468,845,149
3. Taxes and other obligations to the State Budget	313	V.13	-	-
4. Payables to employees	314		372,287,000	-
5. Short-term accrued expenses	315	V.14	101,900,000	113,300,000
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.15	1,761,659,423	1,713,258,602
10. Short-term borrowings and financial leases	320	V.16	156,846,591,366	140,517,766,210
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		-	-
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-



This statement should be read in conjunction with the Notes to the Financial Statements



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

Address: No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		260,932,904,636	299,062,232,872
I. Owner's equity	410		260,932,904,636	299,062,232,872
1. Owner's capital	411	V.17	225,169,560,000	244,305,960,000
- Ordinary shares carrying voting rights	411a		225,169,560,000	244,305,960,000
- Preferred shares	411b		-	-
2. Share premiums	412	V.17	77,226,441,591	82,683,222,451
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415	V.17	(45,968,464,919)	(24,593,180,860)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings/(losses)	421	V.17	4,505,367,964	(3,333,768,719)
- Retained losses accumulated to the end of the previous period	421a		(3,333,768,719)	(3,333,768,719)
- Retained earnings of the current period	421b		7,839,136,683	-
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		432,177,513,820	459,471,495,474

Ho Chi Minh City, 27 March 2026



Ho Nhat Minh
Preparer



Nguyen Van Trinh
Chief Accountant




Phan Minh Tam
General Director



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

Address: No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City

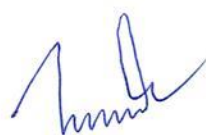
FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

INCOME STATEMENT
For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	368,009,618,507	383,331,109,788
2. Revenue deductions	02		-	-
3. Net revenue	10		368,009,618,507	383,331,109,788
4. Cost of sales	11	VI.2	352,732,951,877	366,276,960,994
5. Gross profit	20		15,276,666,630	17,054,148,794
6. Financial income	21	VI.3	13,050,164,617	6,558,810,792
7. Financial expenses	22	VI.4	8,760,961,490	1,472,429,512
In which: Interest expenses	23		6,019,774,567	4,892,388,070
8. Selling expenses	25	VI.5	4,870,017,420	5,477,959,988
9. General and administration expenses	26	VI.6	6,902,170,199	6,534,024,671
10. Net operating profit	30		7,793,682,138	10,128,545,415
11. Other income	31	VI.7	45,454,545	1,775,246,069
12. Other expenses	32		-	-
13. Other profit	40		45,454,545	1,775,246,069
14. Total accounting profit before tax	50		7,839,136,683	11,903,791,484
15. Current income tax	51	V.13	-	-
16. Deferred income tax	52		-	-
17. Profit after tax	60		<u>7,839,136,683</u>	<u>11,903,791,484</u>
18. Basic earnings per share	70	VI.8		
19. Diluted earnings per share	71	VI.8		


Ho Nhat Minh
Preparer


Nguyen Van Trinh
Chief Accountant

Ho Chi Minh City, 27 March 2026

Phan Minh Tam
General Director

This statement should be read in conjunction with the Notes to the Financial Statements



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

Address: No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		7,839,136,683	11,903,791,484
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.7	175,721,300	5,314,796,000
- Provisions and allowances	03	V.2b	2,615,529,641	(3,613,401,550)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.3	(81,997,497)	(102,068,197)
- Gain/(loss) from investing activities	05	VI.3; VI.7	(12,855,857,936)	(7,677,653,942)
- Interest expenses	06	VI.4	6,019,774,567	4,892,388,070
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		3,712,306,758	10,717,851,865
- Increase/(decrease) of receivables	09		25,601,316,183	19,491,125,821
- Increase/(decrease) of inventories	10		(3,211,008,061)	(12,116,032)
- Increase/(decrease) of payables	11		(5,482,078,574)	6,692,883,882
- Increase/(decrease) of prepaid expenses	12		1,200,000,000	1,200,000,000
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14	V.14, VI.4	(6,031,174,567)	(4,850,288,070)
- Corporate income tax paid	15	V.13	(1,463,485,200)	(500,000,000)
- Other cash inflows	16		-	-
- Other cash outflows	17		-	-
Net cash flows from operating activities	20		14,325,876,539	32,739,457,466
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		-	(18,513,195,000)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.3; V.7; VI.7	120,045,454,545	2,163,636,362
3. Cash outflow for lending, buying debt instruments of other entities	23		(166,200,080,000)	(52,106,310,700)
4. Cash recovered from lending, selling debt instruments of other entities	24		71,010,080,000	12,696,310,700
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5, VI.3	7,114,403,391	4,828,907,873
Net cash flows from investing activities	30		31,969,857,936	(50,930,650,765)

This statement should be read in conjunction with the Notes to the Financial Statements



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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Cash Flow Statement (cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32	V.17	(45,968,464,919)	-
3. Proceeds from borrowings	33	V.16	513,631,594,764	436,875,335,685
4. Repayment for borrowing principal	34	V.16	(497,139,052,157)	(420,397,598,531)
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	40		<u>(29,475,922,312)</u>	<u>16,477,737,154</u>
Net cash flows during the year	50		16,819,812,163	(1,713,456,145)
Beginning cash and cash equivalents	60	V.1	2,080,761,433	3,785,718,343
Effects of fluctuations in foreign exchange rates	61		(33,055,694)	8,499,235
Ending cash and cash equivalents	70	V.1	<u>18,867,517,902</u>	<u>2,080,761,433</u>

Ho Chi Minh City, 27 March 2026



Ho Nhat Minh
Preparer



Nguyen Van Trinh
Chief Accountant




Phan Minh Tam
General Director



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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

I. GENERAL INFORMATION

1. Ownership form

Tan Dai Hung Plastic Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Business field

The Company’s business field is industrial production and commercial trading.

3. Principal business activities

Principal business activities of the Company are to manufacture and process rubber products (not operating at the head office); to manufacture PP, PE and PET packages (except for waste recycling) (not manufacturing insulating foam using R141b refrigerant gas, using HCFC-141b pre-blended polyol); to trade in PP, PE, PET packages; to trade in plastic products, plastic materials, pastel.

4. Normal operating cycle

The Company’s normal operating cycle is within 12 months.

5. Effects of the Company’s operation during the year on the Financial Statements

The Company’s revenue in the current year decreased slightly compared to the previous year, mainly due to the absence of revenue from plant rental in the current year. Profit in the current year decreased compared to the previous year due to increases in operating and financial expenses.

6. Subsidiary

The Company makes investments in its subsidiary, TDH Co., Ltd., located at C11 – C15, Duc Hoa Ha Plastic Industrial Cluster, Duc Hoa Commune, Tay Ninh Province. The principal business activities of this subsidiary are the production and sale of plastic packaging and real estate. As of the balance sheet date, the Company’s percentage of equity in this subsidiary is 100%, equivalent to percentage of voting rights and percentage of benefit.

7. Statement of information comparability on the Financial Statements

The corresponding figures of the previous year can be comparable with the figures of the current year.

8. Headcount

As of the balance sheet date, the Company’s headcount is 21 (headcount at the beginning of the year: 18).

II. FISCAL YEAR, ACCOUNTING CURRENCY UNIT

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Company are primarily made in VND.



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FINANCIAL STATEMENTS

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Notes to the Financial Statements (cont.)

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC (“Circular 99”) providing guidance on the Enterprise Accounting System, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on the Enterprise Accounting System (“Circular 200”) and Circular No. 75/2015/TT-BTC dated 18 May 2015 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing certain provisions of Circular 200. The provisions of Circular 99 shall apply to bookkeeping, preparation and presentation of the Financial Statements for the fiscal year commencing on 01 January 2026.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rate ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate prevailing on that date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period, after netting out increases and decreases, shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rate approximates the average transfer exchange rate of the commercial bank where the Company frequently has transactions. The approximate exchange rate must ensure its difference does not exceed +/-1% compared with the average transfer exchange rate. The average transfer exchange rate is determined monthly on the basis of arithmetic average between the daily buying rate and selling rate or transfer rate of commercial bank where the Company frequently has transactions.

The exchange rate used to re-evaluate the ending balances of monetary items in foreign currencies as of the balance sheet date is the average transfer exchange rate of the commercial bank where the Company frequently has transactions.



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Notes to the Financial Statements (cont.)

3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

4. Financial investments

Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Company has the intention and ability to hold it to maturity. The Company's held-to-maturity investments include time deposits and bonds for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interest incurred prior to the Company's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the year and directly deducted into the investment costs.

Investments in subsidiary

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the activities of that enterprise.

Initial recognition

Investments in the subsidiary are initially recognized at costs, including the cost of acquisition or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Profits incurred prior to the acquisition of investments are deducted into the investment costs. Profits incurred after the acquisition of investments are recorded into the Company's financial income.

Provision for losses on investments in the subsidiary

A provision for impairment losses on investments in the subsidiary is recognized when the subsidiary incurs losses, with the provision amount determined as the difference between the Company's actual investment cost in the subsidiary and the investee's actual equity multiplied (x) by the Company's ownership interest in such subsidiary. If the subsidiary is consolidated into the Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Any increase or decrease in the provisions for impairment of investments in the subsidiary required to be recognized as of the balance sheet date is recorded into financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise investments in equity instruments over which the Group does not have control, joint control or significant influence over the investees.



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Notes to the Financial Statements (cont.)

Investments in equity instruments of other entities are initially recognized at costs, including cost of acquisition plus other directly attributable transaction costs incurred in connection with the investment. Dividends and profits incurred prior to the acquisition of investments are deducted into investment costs. Dividends and profits incurred after the acquisition of investments are recorded into the Company's financial income. Dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or investments whose fair value can be reliably determined, the provision is based on the market value of the shares.
- For investments for which fair value cannot be reliably determined at the reporting date, an impairment provision is recognized based on the losses incurred by the investee, with the provision amount determined as the difference between the total actual capital contributions of all investors in the investee and the investee's actual equity, multiplied by the Company's ownership interest in the investee.

Any increase or decrease in the impairment provision for investments in equity instruments of other entities required to be recognized as of the balance sheet date is recorded into financial expenses.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Costs of inventories, which only include materials, comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.



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Notes to the Financial Statements (cont.)

7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include expenses on research and development of new products which are allocated into costs in accordance with the straight-line method over 5 years.

8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

9. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation period is as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	10
Machinery and equipment	10
Vehicles	08
Office equipment	10

10. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the year in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

The Company's intangible fixed asset only includes computer software. Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. The computer software is amortized in accordance with the straight-line method over 2 years.



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Notes to the Financial Statements (cont.)

11. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

12. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts invested by the shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury shares

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury stocks and is recorded as a decrease in owner's equity. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury stocks is recorded in share premiums.

13. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders and Decision on dividend payment of the Board of Directors.



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Notes to the Financial Statements (cont.)

14. Recognition of revenue and income

Revenue from sales of merchandise, finished goods

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of merchandise or products to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise and products sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return goods, products (except for the case that such returns are in exchange for other merchandise or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from operating lease

Revenue from operating lease is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular year.

Dividends and profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution. Dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

15. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing. Borrowing costs are recorded as an expense when it is incurred.

16. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

17. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.



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Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

18. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

19. Segment reporting

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

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

Segment information is prepared and presented in compliance with the accounting policy applied to the preparation and presentation of the Financial Statements.



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Notes to the Financial Statements (cont.)

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	2,060,833	2,060,833
Cash in bank ⁽ⁱ⁾	18,865,457,069	1,868,700,600
Cash equivalents	-	210,000,000
Total	<u>18,867,517,902</u>	<u>2,080,761,433</u>

⁽ⁱ⁾ Of which, certain demand deposits at ACB – Ho Chi Minh City Branch amounting to USD 458,455 (equivalent to VND 12,032,151,474) are pledged as collateral for the Company's borrowings from ACB – Ho Chi Minh City Branch (see Note No. V.16).

2. Financial investments

The Company's financial investments comprise held-to-maturity investments and investments in other entities. The Company's financial investments are as follows:

2a. Held-to-maturity investments

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Carrying value</u>	<u>Original amount</u>	<u>Carrying value</u>
<i>Short-term</i>				
Term deposits ⁽ⁱ⁾	215,600,000,000	215,600,000,000	117,410,000,000	117,410,000,000
<i>Long-term</i>				
Bonds	5,000,000,000	5,000,000,000	8,000,000,000	8,000,000,000
Total	<u>220,600,000,000</u>	<u>220,600,000,000</u>	<u>125,410,000,000</u>	<u>125,410,000,000</u>

⁽ⁱ⁾ Of which, certain term deposits worth VND 158,000,000,000 were pledged as collateral for the Company's borrowings from ACB – Ho Chi Minh City Branch, VietinBank – Branch 6, Ho Chi Minh City, Vietcombank – Tan Binh Branch, Sacombank – Saigon Branch, Eximbank – Tan Son Nhat Branch (see Note No. V.16).

2b. Investments in other entities

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Provision</u>	<u>Original amount</u>	<u>Provision</u>
<i>Investments in subsidiary</i>				
TDH Co., Ltd. ⁽ⁱ⁾	100,000,000,000	(25,548,196,342)	45,000,000,000	(22,932,666,701)
<i>Investments in other entities</i>				
ACB	198,949	-	198,949	-
Eximbank	148,448	-	148,448	-
Total	<u>100,000,347,397</u>	<u>(25,548,196,342)</u>	<u>45,000,347,397</u>	<u>(22,932,666,701)</u>

⁽ⁱ⁾ According to the 7th amended Business Registration Certificate No. 1100727834 dated 02 January 2025, issued by the Long An Province Department of Planning and Investment (Tay Ninh Province Department of Finance), the Company invested VND 100,000,000,000 in TDH Co., Ltd., equivalent to 100% of its charter capital. During the year, the Company additionally invested VND 55,000,000,000. As of the balance sheet date, the Company had invested VND 100,000,000,000, equivalent to 100% of the charter capital (beginning balance: VND 45,000,000,000, equivalent to 100% of the charter capital).



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For the fiscal year ended 31 December 2025

Notes to the Financial Statements (cont.)*Fair value*

The Company has not measured the fair value of investments without a listed price as there are no specific guidelines on measurement of the fair value.

Operations of the subsidiary

TDH Co., Ltd. is operating normally, with no significant changes compared to the previous year.

Provisions for impairment of investments in other entities

Changes in provisions for impairment of investments in other entities are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	22,932,666,701	26,546,068,251
Provision/(Reversal of provision)	2,615,529,641	(3,613,401,550)
Ending balance	<u>25,548,196,342</u>	<u>22,932,666,701</u>

Transactions with the subsidiary

The Company conducted the following transactions with TDH Co., Ltd.:

	<u>Current year</u>	<u>Previous year</u>
Processing service	-	149,000,000
Purchase of materials	-	20,000,000
Purchase of merchandise	125,145,826,493	124,354,098,123
Sale of merchandise	227,854,921,972	236,483,324,403
Sale of machinery	210,000,000	-
Leasing plants ⁽ⁱ⁾	-	4,896,000,000
Capital contribution through debt offset	55,000,000,000	-

- (i) The Company entered into a tripartite agreement with TDH Co., Ltd. and Dai Hung Co., Ltd. on 27 December 2024, whereby Dai Hung Co., Ltd. will exempt the rentals for plant leased by the Company and TDH Co., Ltd. at C11 – C15, Duc Hoa Ha Plastic Industrial Cluster, Duc Hoa Commune, Tay Ninh Province, until the Company receives the proceeds from the transfer of the land use rights and plants from Dai Hung Co., Ltd.

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Dai Hung Co., Ltd. (a related party)	35,560,200,000	155,560,200,000
Top Road Import and Export Opc	3,340,088,034	17,465,597,727
Other customers	9,895,078,339	9,843,557,239
Total	<u>48,795,366,373</u>	<u>182,869,354,966</u>

This is the receivables for liquidation of fixed assets amounting to VND 24,000,000,000 (beginning balance: VND 144,000,000,000) (excluding VAT).

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
TDH Co., Ltd. (a related party)	41,328,782,456	115,646,078,030
Other suppliers	2,703,437,953	30,091,006
Total	<u>44,032,220,409</u>	<u>115,676,169,036</u>



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Notes to the Financial Statements (cont.)

5. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Term deposit interest to be received	8,884,700,000	-	3,188,700,000	-
Other short-term receivables	23,492,418	-	23,243,779	-
Total	8,908,192,418	-	3,211,943,779	-

6. Inventories

	Ending balance	Beginning balance
Goods in transit	3,210,668,130	-
Materials and supplies	22,213,790	21,873,859
Total	3,232,881,920	21,873,859

7. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	284,909,134	724,683,424	2,793,011,028	151,617,032	3,954,220,618
Liquidation	-	-	(518,177,628)	-	(518,177,628)
Ending balance	284,909,134	724,683,424	2,274,833,400	151,617,032	3,436,042,990
<i>In which:</i>					
Assets fully depreciated but still in use	284,909,134	724,683,424	2,274,833,400	151,617,032	3,436,042,990
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	284,909,134	724,683,424	2,617,289,728	151,617,032	3,778,499,318
Depreciation during the year	-	-	175,721,300	-	175,721,300
Liquidation	-	-	(518,177,628)	-	(518,177,628)
Ending balance	284,909,134	724,683,424	2,274,833,400	151,617,032	3,436,042,990
Carrying values					
Beginning balance	-	-	175,721,300	-	175,721,300
Ending balance	-	-	-	-	-
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

8. Intangible fixed assets

This is the computer software fully amortized but still in use.

9. Long-term prepaid expenses

This item reflects expenses on research and development of new products to be allocated.



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Notes to the Financial Statements (cont.)

10. Unrecognized deferred income tax assets

The Company has not recognized deferred income tax assets for the 2023 taxable loss of VND 11,779,205,361 (the beginning balance of VND 20,097,955,780 was adjusted according to the 2024 tax return).

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 5 years from year after the loss suffering year. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.

11. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Hyosung Vina Chemicals Co., Ltd.	1,608,768,000	3,991,680,000
Huy Hoang - Long An Plastic Trading Co., Ltd.	1,817,100,000	2,449,440,000
Stavian Chemical Joint Stock Company	660,800,000	2,326,800,000
Nghe An European Plastic One Member Limited Liability Company	1,580,581,080	2,243,584,750
MMA Plastic Company Limited	2,527,200,000	2,119,150,000
Long Son Petrochemicals Company Limited	1,461,200,000	-
Other suppliers	1,997,565,170	4,465,437,891
Total	<u>11,653,214,250</u>	<u>17,596,092,641</u>

The Company has no overdue trade payables.

12. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
SunJin Myanmar Co., Ltd.	388,426,000	
Papier-Mettler KG	55,928,095	54,180,675
Shanghai NewStep International Co., Ltd.	49,603,050	48,053,250
X-Service	-	351,611,224
Other customers	15,000,000	15,000,000
Total	<u>508,957,145</u>	<u>468,845,149</u>

13. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Amount incurred during the year</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount</u>		<u>Payables</u>	<u>Receivables</u>
			<u>payable</u>	<u>Amount paid</u>		
VAT on local sales	-	-	-	-	-	-
VAT on imports	-	-	9,887,767,988	(9,887,767,988)	-	-
Export-import duties	-	-	59,121,506	(59,121,506)	-	-
Corporate income tax	-	515,605,229	-	(1,463,485,200)	-	1,979,090,429
Personal income tax	-	70,611,808	144,350,732	(126,061,436)	-	52,322,512
Other taxes	-	-	3,000,000	(3,000,000)	-	-
Total	<u>-</u>	<u>586,217,037</u>	<u>10,094,240,226</u>	<u>(11,539,436,130)</u>	<u>-</u>	<u>2,031,412,941</u>



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Notes to the Financial Statements (cont.)

Value Added Tax

The Company has to pay value added tax using the deduction method. The tax rates applied are as follows:

- Exports 0%
- Local sales⁽ⁱ⁾ 8% - 10%

- (i) During the year, the Company is entitled to apply the value-added tax rate of 8% to certain merchandise and services in accordance with Decrees No. 180/2024/NĐ-CP dated 31 December 2024 and No. 174/2025/NĐ-CP dated 30 June 2025 of the Government.

Export-import duties

The Company has declared and paid these duties in line with the Customs' notices.

Corporate income tax

The Company must pay corporate income tax on assessable income at a rate of 20%.

The estimated corporate income tax payable for the year is as follows:

	<u>Current year</u>	<u>Previous year</u>
Total accounting profit before tax	7,839,136,683	11,903,791,484
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	479,613,736	451,622,103
- Decreases	-	(872,978,495)
Taxable income	8,318,750,419	11,482,435,092
Income exempted from tax	-	(3,000)
Loss brought forward from the previous years	(8,318,750,419)	(11,482,432,092)
Assessable income	-	-
Corporate income tax rate	20%	20%
Corporate income tax payable	-	-

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Other taxes

The Company has declared and paid these taxes in line with the prevailing regulations.

14. Short-term accrued expenses

This item reflects interest expenses.

15. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure	274,592,442	233,015,642
Dividends payable	1,437,786,960	1,437,786,960
Other short-term payables	49,280,021	42,456,000
Total	1,761,659,423	1,713,258,602

The Company has no other overdue payables.



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Notes to the Financial Statements (cont.)**16. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
ACB – Ho Chi Minh City Branch ⁽ⁱ⁾	33,197,827,513	46,929,411,710
VietinBank – Branch 6, Ho Chi Minh City ⁽ⁱⁱ⁾	81,873,257,293	54,009,214,500
Vietcombank – Tan Binh Branch ⁽ⁱⁱⁱ⁾	28,886,640,000	39,579,140,000
Sacombank – Saigon Branch ^(iv)	8,888,866,560	-
Eximbank – Tan Son Nhat Branch ^(v)	4,000,000,000	-
Total	<u>156,846,591,366</u>	<u>140,517,766,210</u>

- (i) The borrowing from ACB – Ho Chi Minh City Branch is to supplement the working capital at the interest rate specified in each borrowing acknowledgement and adjusted every three months according to the Bank's interest rate schedule. This borrowing is secured by pledging the Company's term deposits (see Notes No. V.1 and V.2a).
- (ii) The borrowing from VietinBank – Branch 6, Ho Chi Minh City is to supplement the working capital at the interest rate specified in each borrowing acknowledgement and adjusted every six months according to the Bank's interest rate schedule. This borrowing is secured by pledging the Company's term deposits (see Note No. V.2a).
- (iii) The borrowing from Vietcombank – Tan Binh Branch is to supplement the working capital at the interest rate specified in each borrowing acknowledgement. This borrowing is secured by pledging the Company's term deposits (see Note No. V.2a).
- (iv) The borrowing from Sacombank – Saigon Branch is to supplement the working capital at the interest rate specified in each borrowing acknowledgement. This borrowing is secured by pledging the Company's term deposits (see Note No. V.2a).
- (v) The borrowing from Eximbank – Tan Son Nhat Branch is to supplement the working capital at the interest rate specified in each borrowing acknowledgement. This borrowing is secured by pledging the Company's term deposits (see Note No. V.2a).

Details of short-term borrowings during the year are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	140,517,766,210	123,832,020,890
Amount incurred	513,631,594,764	436,875,335,685
Amount repaid	(497,139,052,157)	(420,397,598,531)
Exchange difference	(163,717,451)	208,008,166
Ending balance	<u>156,846,591,366</u>	<u>140,517,766,210</u>

The Company is solvent over its due borrowings and has no overdue borrowings.

17. Owner's equity**17a. Statement of changes in owner's equity**

	<u>Owner's capital</u>	<u>Share premiums</u>	<u>Treasury shares</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of the previous year	244,305,960,000	82,683,222,451	(24,593,180,860)	(15,237,560,203)	287,158,441,388
Profit in the previous year	-	-	-	11,903,791,484	11,903,791,484
Ending balance of the previous year	<u>244,305,960,000</u>	<u>82,683,222,451</u>	<u>(24,593,180,860)</u>	<u>(3,333,768,719)</u>	<u>299,062,232,872</u>

These notes form an integral part of and should be read in conjunction with the Financial Statements



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Notes to the Financial Statements (cont.)

	<u>Owner's capital</u>	<u>Share premiums</u>	<u>Treasury shares</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of the current year	244,305,960,000	82,683,222,451	(24,593,180,860)	(3,333,768,719)	299,062,232,872
Cancellation of treasury shares	(19,136,400,000)	(5,456,780,860)	24,593,180,860	-	-
Purchase of treasury shares	-	-	(45,968,464,919)	-	(45,968,464,919)
Profit in the current year	-	-	-	7,839,136,683	7,839,136,683
Ending balance of the current year	225,169,560,000	77,226,441,591	(45,968,464,919)	4,505,367,964	260,932,904,636

17b. Details of owner's capital

	<u>Ending balance</u>	<u>Beginning balance</u>
Ms. Le Thi My Hanh	33,825,900,000	33,825,900,000
Mr. Pham Trung Cang	32,232,200,000	32,232,200,000
Other shareholders	124,911,460,000	159,111,460,000
Treasury shares	34,200,000,000	19,136,400,000
Total	225,169,560,000	244,305,960,000

According to Resolution No. 01/NQ.ĐHĐCĐ.2025 dated 10 April 2025 of the 2025 Annual General Meeting of Shareholders and Decision No. 08/QĐ-HĐQT dated 07 July 2025 of the Board of Directors, the Company cancelled 1,913,640 treasury shares to reduce its charter capital from VND 244,305,906,000 to VND 225,169,560,000. The treasury share cancellation plan was approved by the State Securities Commission of Vietnam pursuant to Official Letter No. 1279/UBCK-QLCB dated 24 April 2025.

Pursuant to Resolution No. 03/NQ.ĐHĐCĐ.2025 dated 01 December 2025 of the Second Extraordinary General Meeting of Shareholders in 2025, the plan to reacquire 5,700,000 shares, representing 25.31% of the total outstanding shares, was approved to reduce the charter capital from the cancellation of repurchased treasury shares. As of 31 December 2025, the Company had reacquired 3,420,000 treasury shares.

17c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	22,516,956	24,430,596
Number of shares sold to the public	22,516,956	24,430,596
- <i>Common shares</i>	22,516,956	24,430,596
- <i>Preferred shares</i>	-	-
Number of shares repurchased	(3,420,000)	(1,913,640)
- <i>Common shares</i>	(3,420,000)	(1,913,640)
- <i>Preferred shares</i>	-	-
Number of outstanding shares	19,096,956	22,516,956
- <i>Common shares</i>	19,096,956	22,516,956
- <i>Preferred shares</i>	-	-

Par value per outstanding share: VND 10,000.



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Notes to the Financial Statements (cont.)

18. Off-balance sheet items*Foreign currencies*

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	463,821.42	46,328.83
Euro (EUR)	20.87	20.87

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandise	368,009,618,507	377,046,220,899
Revenue from sales of finished goods	-	1,388,888,889
Revenue from sales of leasing plants, services	-	4,896,000,000
Total	<u>368,009,618,507</u>	<u>383,331,109,788</u>

1b. Revenue from sales of goods and provisions of services to related parties

Apart from the sales of goods and provisions of services to the subsidiary presented in Note No. V.2b, the Company has no sales of goods and provisions of services to other related parties.

2. Cost of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise sold	352,732,951,877	360,261,210,994
Costs of finished goods sold	-	1,119,750,000
Costs of leasing plants, services	-	4,896,000,000
Total	<u>352,732,951,877</u>	<u>366,276,960,994</u>

3. Financial income

	<u>Current year</u>	<u>Previous year</u>
Term deposit interest	12,323,252,706	5,370,904,873
Demand deposit interest	8,027,707	2,880,547
Interest on bond investments	487,150,685	531,500,000
Dividends, profits shared	-	3,000
Exchange gain arising	149,736,022	551,454,175
Exchange gain due to the revaluation of monetary items in foreign currencies	81,997,497	102,068,197
Total	<u>13,050,164,617</u>	<u>6,558,810,792</u>

4. Financial expenses

	<u>Current year</u>	<u>Previous year</u>
Interest expenses	6,019,774,567	4,892,388,070
Exchange loss arising	125,657,282	193,442,992
Provision/(Reversal of provision) for investment loss	2,615,529,641	(3,613,401,550)
Total	<u>8,760,961,490</u>	<u>1,472,429,512</u>

These notes form an integral part of and should be read in conjunction with the Financial Statements



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Notes to the Financial Statements (cont.)

5. Selling expenses

	<u>Current year</u>	<u>Previous year</u>
Export shipping costs	3,537,567,640	4,034,806,986
Brokerage commission costs	86,644,000	34,000,000
Other expenses	1,245,805,780	1,409,153,002
Total	<u>4,870,017,420</u>	<u>5,477,959,988</u>

6. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	5,176,381,003	4,471,858,013
Depreciation/(amortization) of fixed assets	175,721,300	418,796,000
Expenses for external services	423,361,669	124,187,901
Other expenses	1,126,706,227	1,519,182,757
Total	<u>6,902,170,199</u>	<u>6,534,024,671</u>

7. Other income

This item reflects proceeds from liquidation, disposal of fixed assets.

8. Earnings per share

Information on earnings per share is presented in the Consolidated Financial Statements.

9. Operating costs by factors

	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	-	1,119,750,000
Labor costs	5,176,381,003	4,471,858,013
Depreciation/(amortization) of fixed assets	175,721,300	5,314,796,000
Expenses for external services	3,774,793,047	4,192,994,887
Other expenses	2,645,292,269	2,928,335,759
Total	<u>11,772,187,619</u>	<u>18,027,734,659</u>

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Company's related parties include key management personnel, their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The Company's key management personnel include the Board of Directors, the Supervisory Board and the Executive Board (the Board of Management and the Chief Accountant). The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

During the year, the Company has no transactions with the key management personnel and their related individuals.



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Notes to the Financial Statements (cont.)*Receivables from and payables to the key management personnel and their related individuals*

The Company has no receivables from and payables to the key management personnel and their related individuals.

Remuneration of the key management personnel and the Supervisory Board

	<u>Position</u>	<u>Salary</u>	<u>Compensation</u>	<u>Total remuneration</u>
<i>Current year</i>				
Mr. Pham Trung Cang	Chairman	-	20,000,000	20,000,000
Ms. Ton Thi Hong Minh	Vice Chairwoman and Deputy General Director	240,960,000	20,000,000	260,960,000
Ms. Ngo Thi Thanh Huyen	Member	-	20,000,000	20,000,000
Ms. Nguyen Thi Thanh Loan	Member	186,360,000	-	186,360,000
Mr. Lam Nguyen Quoc Nghia	Head of the Supervisory Board	-	20,000,000	20,000,000
Ms. Danh Thuy Oanh	Supervisory Board Member	-	10,000,000	10,000,000
Mr. Nguyen Khanh Luan	Supervisory Board Member	-	10,000,000	10,000,000
Mr. Phan Minh Tam	General Director	435,582,000	-	435,582,000
Mr. Pham Van Meo	Deputy General Director	431,952,000	-	431,952,000
Mr. Nguyen Van Trinh	Chief Accountant	430,788,000	-	430,788,000
Total		1,725,642,000	100,000,000	1,825,642,000
<i>Previous year</i>				
Ms. Pham Do Diem Huong	Chairwoman	-	15,000,000	15,000,000
Mr. Pham Trung Cang	Permanent Vice Chairman	23,460,000	15,000,000	38,460,000
Mr. Pham Van Meo	Vice Chairman and General Director	332,412,000	15,000,000	347,412,000
Ms. Ton Thi Hong Minh	Vice Chairwoman and Deputy General Director	322,308,000	15,000,000	337,308,000
Mr. Tran Huu Vinh	Member	86,480,000	15,000,000	101,480,000
Ms. Pham Thi Truc Ngan	Member	-	15,000,000	15,000,000
Mr. Huynh Minh Viet	Member	-	15,000,000	15,000,000
Ms. Danh Thuy Oanh	Member	-	15,000,000	15,000,000
Ms. Nguyen Thi Thanh Loan	Member	268,536,000	15,000,000	283,536,000
Mr. Lam Nguyen Quoc Nghia	Head of the Supervisory Board	-	15,000,000	15,000,000
Ms. Le Thi Minh Tri	Supervisory Board Member	133,464,000	12,500,000	145,964,000
Mr. Nguyen Khanh Luan	Supervisory Board Member	-	12,500,000	12,500,000
Total		1,166,660,000	175,000,000	1,341,660,000

These notes form an integral part of and should be read in conjunction with the Financial Statements



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Notes to the Financial Statements (cont.)

1b. Transactions and balances with other related parties

Other related parties of the Company include:

<u>Other related parties</u>	<u>Relationship</u>
TDH Co., Ltd.	Subsidiary
Dai Hung Co., Ltd.	The representative of Dai Hung Co., Ltd. has a family relationship with the General Director of the Company

Transactions with other related parties

In addition to the transactions with the subsidiary presented in Note No. V.2b, the Company only had the collection of proceeds from sale of fixed assets with Dai Hung Co., Ltd. for VND 120,000,000,000 (in the previous year, the Company only incurred transactions involving the sale of fixed assets to Dai Hung Co., Ltd. for VND 144,000,000,000).

The prices of merchandise and services provided to other related parties are agreed prices. The purchase of merchandise and services from other related parties is carried out at agreed prices.

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.3 and V.4.

The receivables from other related parties are unsecured and will be settled in cash. No allowances have been made for the receivables from other related parties.

2. Segment information

The primary reporting format is the business segments based on the internal organizational and management structure of the Company.

2a. Information on business segment

The Company has the following main business fields:

- Trading field: trading plastic packages and plastic particles.
- Other fields: providing services.

Segment information according to business segment of the Company is presented in the attached Appendix.

2b. Information on geographical segment

The Company's principal business activity is manufacturing PP, PE and PET packages. The Company's market primarily is in Vietnam and European countries.

Details of net external revenue in respect of geographical segment based on the location of customers are as follows:

	<u>Current year</u>	<u>Previous year</u>
Vietnam	229,987,578,750	243,648,015,145
European countries	138,022,039,757	139,683,094,643
Total	368,009,618,507	383,331,109,788



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Notes to the Financial Statements (cont.)

3. Subsequent events

From 05 January 2026 to 08 January 2026, the Company repurchased 2,280,000 shares. The total number of treasury shares repurchased by the Company as of 08 January 2026 was 5,700,000 shares. On 09 January 2026, the Company notified the Ho Chi Minh City Stock Exchange of changes in the number of voting shares and treasury shares, which were 16,816,956 shares and 5,700,000 shares respectively, pursuant to Official Letter No. 02/2026/CV-TDH.

Apart from the foregoing event, there are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

Ho Chi Minh City, 27 March 2026



Ho Nhat Minh
Preparer



Nguyen Van Trinh
Chief Accountant



Phan Minh Tam
General Director



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Appendix: Segment information according to the business segment

Unit: VND

Information on the Company's financial performance, fixed assets and other non-current assets and values of remarkable non-cash expenses according to the business segments is as follows:

	Trading field	Other fields	Deductions	Total
Current year				
Net external revenue	368,009,618,507	-	-	368,009,618,507
Total net revenue	368,009,618,507	-	-	368,009,618,507
Segment financial performance	3,504,479,011	-	-	3,504,479,011
Expenses not attributable to segments				-
Operating profit				3,504,479,011
Financial income				13,050,164,617
Financial expenses				(8,760,961,490)
Other income				45,454,545
Other expenses				-
Current income tax				-
Deferred income tax				-
Profit after tax				7,839,136,683
Total expenses for acquisition of fixed assets and other non-current assets	-	-	-	-
Total depreciation/(amortization) and allocation of long-term prepayments	975,721,300	-	-	975,721,300
Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-



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Appendix: Segment information according to the business segment (cont.)

	Trading field	Other fields	Deductions	Total
Previous year				
Net external revenue	377,046,220,899	6,284,888,889	-	383,331,109,788
Total net revenue	377,046,220,899	6,284,888,889	-	383,331,109,788
Segment financial performance	4,969,967,229	72,196,906	-	5,042,164,135
Expenses not attributable to segments				-
Operating profit				5,042,164,135
Financial income				6,558,810,792
Financial expenses				(1,472,429,512)
Other income				1,775,246,069
Other expenses				-
Current income tax				-
Deferred income tax				-
Profit after tax				11,903,791,484
Total expenses for acquisition of fixed assets and other non-current assets	-	-	-	-
Total depreciation/(amortization) and allocation of long-term prepayments	3,586,796,000	2,928,000,000	-	6,514,796,000
Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

Address: No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Appendix: Segment information according to the business segment (cont.)

The Company's assets and liabilities according to business segments are as follows:

	Trading field	Other fields	Deductions	Total
Ending balance				
Direct assets of segment	-	-	-	-
Allocated assets	137,125,362,765	-	-	137,125,362,765
Unallocated assets				295,052,151,055
Total assets				432,177,513,820
Direct liabilities of segment	-	-	-	-
Allocated liabilities	171,244,609,184	-	-	171,244,609,184
Unallocated liabilities				-
Total liabilities				171,244,609,184
Beginning balance				
Direct assets of segment	-	-	-	-
Allocated assets	306,878,533,472	5,115,281,306	-	311,993,814,778
Unallocated assets				147,477,680,696
Total assets				459,471,495,474
Direct liabilities of segment	-	-	-	-
Allocated liabilities	157,779,279,367	2,629,983,235	-	160,409,262,602
Unallocated liabilities				-
Total liabilities				160,409,262,602



Ho Nhat Minh
Preparer



Nguyen Van Trinh
Chief Accountant



Ho Chi Minh City, 27 March 2026



Phan Minh Tam
General Director

