

**CONSOLIDATED FINANCIAL
STATEMENTS**

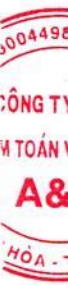
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025

**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 Consolidated Financial Statements for the fiscal year ended 31 December 2025, including the Financial Statements of the Company and those of its subsidiary (hereinafter collectively referred to as “the Group”).

Business highlights

Tan Dai Hung Plastic Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0302760102, initially registered on 22 April 2002 and 13th amended on 06 August 2025 by 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

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;
- 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 Board of Directors and the Executive Board of the Company during the year and up to the date of this statement include:

The 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

The 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

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TAN DAI HUNG PLASTIC JOINT STOCK COMPANY
STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

The Board of Management

Full name	Position	Appointing/resigning/reappointing 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 during 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 Group's Consolidated Financial Statements for the fiscal year ended 31 December 2025.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Consolidated Financial Statements to give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the year. In order to prepare these Consolidated 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 Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Financial Statements;
- prepare the Consolidated Financial Statements of the Group 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 Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group 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 Group'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 Consolidated Financial Statements.

Approval of the Consolidated Financial Statements

The Board of Management hereby approves the accompanying Consolidated Financial Statements, which give a true and fair view of the consolidated financial position as of 31 December 2025 of the Group, its consolidated financial performance and its consolidated 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 Consolidated 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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No. 1.0598/26/TC-AC

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 Consolidated Financial Statements of Tan Dai Hung Plastic Joint Stock Company (hereinafter referred to as "the Company") and its subsidiary (hereinafter collectively referred to as "the Group"), which were prepared on 27 March 2026 (from page 06 to page 36), including the Consolidated Balance Sheet as of 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes to the Consolidated Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Consolidated 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 Consolidated Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Consolidated Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and true and fair presentation of the Consolidated 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 Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Consolidated 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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CONSOLIDATED BALANCE SHEET

As of 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		412,273,821,665	420,039,889,919
I. Cash and cash equivalents	110	V.1	27,676,239,963	7,350,817,316
1. Cash	111		27,676,239,963	7,140,817,316
2. Cash equivalents	112		-	210,000,000
II. Short-term financial investments	120		221,580,494,000	118,110,000,000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	221,580,494,000	118,110,000,000
III. Short-term receivables	130		93,774,990,787	228,667,057,827
1. Short-term trade receivables	131	V.3	81,140,230,874	223,877,094,848
2. Short-term prepayments to suppliers	132	V.4	2,809,700,733	448,091,006
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	9,825,059,180	4,341,871,973
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		55,823,635,225	59,194,117,692
1. Inventories	141	V.6	55,823,635,225	59,194,117,692
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		13,418,461,690	6,717,897,084
1. Short-term prepaid expenses	151	V.7a	672,302,946	454,733,686
2. Deductible VAT	152		10,741,034,803	5,747,558,169
3. Taxes and other receivables from the State	153	V.13	2,005,123,941	515,605,229
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

This statement should be read in conjunction with the Notes to the Consolidated 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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		46,712,433,541	64,720,180,906
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		36,271,058,478	47,944,430,844
1. Tangible fixed assets	221	V.8	36,271,058,478	47,944,430,844
- Historical cost	222		196,694,677,559	196,914,355,187
- Accumulated depreciation	223		(160,423,619,081)	(148,969,924,343)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	-	-
- 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		5,000,347,397	8,000,347,397
1. Investments in subsidiaries	251		-	-
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		-	-
5. Held-to-maturity investments	255	V.2a	5,000,000,000	8,000,000,000
VI. Other non-current assets	260		5,441,027,666	8,775,402,665
1. Long-term prepaid expenses	261	V.7b	5,441,027,666	8,775,402,665
2. Deferred income tax assets	262	V.10	-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		458,986,255,206	484,760,070,825

This statement should be read in conjunction with the Notes to the Consolidated 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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		198,053,350,570	185,697,837,953
I. Current liabilities	310		198,053,350,570	185,697,837,953
1. Short-term trade payables	311	V.11	23,634,154,994	27,923,998,178
2. Short-term advances from customers	312	V.12	1,749,177,440	469,445,149
3. Taxes and other obligations to the State Budget	313	V.13	592,783,448	41,378,192
4. Payables to employees	314	V.14	10,800,697,040	12,137,606,866
5. Short-term accrued expenses	315	V.15	1,510,097,061	1,734,670,058
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.16	2,919,849,221	2,872,973,300
10. Short-term borrowings and financial leases	320	V.17	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		-	-



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Consolidated 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.18	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.18	77,226,441,591	82,683,222,451
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415	V.18	(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.18	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		-	-
13. Benefits of non-controlling shareholders	429		-	-
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		458,986,255,206	484,760,070,825

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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CONSOLIDATED 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	476,524,546,729	436,556,738,081
2. Revenue deductions	02		-	-
3. Net revenue	10		476,524,546,729	436,556,738,081
4. Cost of sales	11	VI.2	440,874,481,206	401,792,524,477
5. Gross profit	20		35,650,065,523	34,764,213,604
6. Financial income	21	VI.3	13,505,382,818	6,676,329,250
7. Financial expenses	22	VI.4	6,145,431,849	5,085,831,062
In which: Interest expenses	23		6,019,774,567	4,892,388,070
8. Gain or loss in joint ventures, associates	24		-	-
9. Selling expenses	25	VI.5	16,846,978,281	14,306,494,099
10. General and administration expenses	26	VI.6	15,984,185,668	14,743,065,508
11. Net operating profit	30		10,178,852,543	7,305,152,185
12. Other income	31	VI.7	588,188,733	4,650,975,291
13. Other expenses	32	VI.8	2,927,904,593	52,335,992
14. Other profit/(loss)	40		(2,339,715,860)	4,598,639,299
15. Total accounting profit before tax	50		7,839,136,683	11,903,791,484
16. Current income tax	51	V.13	-	-
17. Deferred income tax	52		-	-
18. Profit after tax	60		<u>7,839,136,683</u>	<u>11,903,791,484</u>
19. Profit after tax of the Parent Company	61		7,839,136,683	11,903,791,484
20. Profit after tax of non-controlling shareholders	62		-	-
21. Basic earnings per share	70	VI.9a	<u>349</u>	<u>529</u>
22. Diluted earnings per share	71	VI.9a	<u>349</u>	<u>529</u>


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 Consolidated 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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CONSOLIDATED 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.8	12,631,872,366	18,741,704,899
- Provisions and allowances	03		-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.3	(115,616,259)	(191,166,614)
- Gain/(loss) from investing activities	05	VI.3, VI.7	(13,625,821,023)	(10,550,339,541)
- 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		12,749,346,334	24,796,378,298
- Increase/(decrease) of receivables	09		11,219,615,164	13,574,262,267
- Increase/(decrease) of inventories	10		3,370,482,467	(9,072,877,276)
- Increase/(decrease) of payables	11		(2,798,427,339)	13,230,425,308
- Increase/(decrease) of prepaid expenses	12		3,116,805,739	(6,096,822,331)
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14	V.15, 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		20,163,162,598	31,081,078,196
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.4; V.8	(658,500,000)	(18,983,195,000)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.3, V.8, VI.7	123,122,727,272	2,934,545,453
3. Cash outflow for lending, buying debt instruments of other entities	23		(263,775,460,150)	(52,806,310,700)
4. Cash recovered from lending, selling debt instruments of other entities	24		163,456,722,550	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	7,534,366,478	4,829,291,435
Net cash flows from investing activities	30		29,679,856,150	(51,329,358,112)

This statement should be read in conjunction with the Notes to the Consolidated 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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Consolidated Cash Flow Statement (cont.)

ITEMS	Code	Note	<u>Current year</u>	<u>Previous year</u>
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.18a	(45,968,464,919)	-
3. Proceeds from borrowings	33	V.17	513,631,594,764	436,875,335,685
4. Repayment for borrowing principal	34	V.17	(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		20,367,096,436	(3,770,542,762)
Beginning cash and cash equivalents	60	V.1	7,350,817,316	10,979,746,628
Effects of fluctuations in foreign exchange rates	61		(41,673,789)	141,613,450
Ending cash and cash equivalents	70	V.1	<u>27,676,239,963</u>	<u>7,350,817,316</u>

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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

NOTES TO THE CONSOLIDATED 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” or “the Parent Company”) is a joint stock company.

2. Business field

The Company’s business fields are industrial manufacturing and 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. Structure of the Group

The Group includes the Parent Company and 1 subsidiary which is under the control of the Parent Company.

The Parent Company only invests in TDH Co., Ltd. (a subsidiary) located at C11 – C15, Duc Hoa Ha Plastic Industrial Cluster, Duc Hoa Commune, Tay Ninh Province. The principal business activity of this subsidiary is to manufacture plastic packages. As of the balance sheet date, the Company's percentage of benefit and the percentage of voting rights in this subsidiary were 100%.

During the year, the Group has no additional acquisition, disposal or divestment from the subsidiary.

6. Statement of information comparability on the Consolidated Financial Statements

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

7. Headcount

As of the balance sheet date, the Group’s headcount is 431 (headcount at the beginning of the year: 361).

II. FISCAL YEAR, ACCOUNTING CURRENCY UNIT

1. Fiscal year

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

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) since the Group’s transactions are primarily made in VND.



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Notes to the Consolidated Financial Statements (cont.)

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Group 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 guiding the Enterprise Accounting System, the Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of the Consolidated Financial Statements as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated 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. 202/2014/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 the Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

On 27 October 2025, the Ministry of Finance issued the Circular No. 99/2025/TT-BTC (“Circular 99”) providing guidance on Enterprise Accounting System, in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Enterprise Accounting System (“Circular 200”), as well as the 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 some articles of Circular 200. The provisions of Circular 99 shall be applied to bookkeeping, preparation and presentation of the Financial Statements for the fiscal year beginning from 01 January 2026.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

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

2. Consolidation bases

The Consolidated Financial Statements include the Financial Statements of the Parent Company and those of its subsidiary. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of the subsidiary, which is bought or sold during the year, are included in the Consolidated Income Statement from the date of acquisition or until the date of selling investments in that subsidiary.

The Financial Statements of the Parent Company and those of the subsidiary used for consolidation are prepared in the same fiscal year and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.



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Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

3. 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 Group 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 Group frequently has transactions.

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

4. 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.

5. Financial investments

Held-to-maturity investments

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

Held-to-maturity investments are initially recognized at cost. 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 Group'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 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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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 incurred prior to the acquisition of investments are deducted into investment costs. Dividends incurred after the acquisition of investments are recorded into the Group's financial income.

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 Group'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.

6. 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 to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- 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.

7. Inventories

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

Cost of inventories is determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.
- Work-in-process: Costs comprise costs of main materials, labor, general manufacturing expenses and other directly relevant expenses.

Costs of inventories 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.



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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.

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include expenses of tools, expenses on research and development of new products and repair expenses. These prepaid expenses are allocated into costs over the prepayment period or period in which corresponding benefits are realized.

Expenses of tools

Expenses of tools in use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

Expenses on research and development of new products

Expenses on research and development of new products include incurred expenses for product research and development and are allocated into costs in accordance with the straight-line method in 5 years.

Repair expenses

Expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method in 3 years.

9. 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 Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

10. 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 Group 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 Group. 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 incurred 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 years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 10
Machinery and equipment	03 – 12
Vehicles	06 – 10
Office equipment	03 – 10



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11. 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 Group 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 incurred from such disposal is included in the income or the expenses during the year.

The Group's intangible fixed asset is 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 Group until the date the software is put into use. The computer software is amortized in accordance with the straight-line method in 2 years.

12. 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 Group, including payables for import through entrustment.
- 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 Consolidated Balance Sheet on the basis of their remaining term as of the balance sheet date.

13. 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.



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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 shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in share premiums.

14. Profit distribution

Profit after corporate income 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.

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

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several periods, the determination of revenue during the period is done on the basis of the volume of work done as of the balance sheet date.



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Revenue from operating lease

Revenue from leases of operating assets 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 period.

Dividends received

Dividends received are recognized when the Group has the right to receive dividends 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.

16. **Borrowing costs**

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

17. **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.

18. **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.

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.



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Notes to the Consolidated Financial Statements (cont.)

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 Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group 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 Group 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.

19. Related parties

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

20. Segment reporting

A business segment is a distinguishable component 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 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.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Consolidated Financial Statements of the Group.



TAN DAI HUNG PLASTIC JOINT STOCK COMPANYAddress: No. 414, 5th Floor, Luy Ban Bich Street, Tan Phu Ward, Ho Chi Minh City**CONSOLIDATED FINANCIAL STATEMENTS**

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Notes to the Consolidated Financial Statements (cont.)**V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	763,484,878	1,356,609,392
Cash in bank	26,912,755,085	5,784,207,924
Cash equivalents (Bank deposits of which the principal maturity is from or under 3 months)	-	210,000,000
Total	<u>27,676,239,963</u>	<u>7,350,817,316</u>

(i) In 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 Group's borrowings from ACB – Ho Chi Minh City Branch (see Note No. V.17).

2. Financial investments

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

2a. Held-to-maturity investments

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Costs</u>	<u>Carrying value</u>	<u>Costs</u>	<u>Carrying amount</u>
<i>Short-term</i>				
Term deposits (*)	221,580,494,000	221,580,494,000	118,110,000,000	118,110,000,000
<i>Long-term</i>				
Bonds	5,000,000,000	5,000,000,000	8,000,000,000	8,000,000,000
Total	<u>226,580,494,000</u>	<u>226,580,494,000</u>	<u>126,110,000,000</u>	<u>126,110,000,000</u>

(*) In which, certain term deposits of VND 158,000,000,000 were pledged as collateral for the Group'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.17).

2b. Investments in other entities

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Costs</u>	<u>Provisions</u>	<u>Costs</u>	<u>Provisions</u>
ACB	198,949	-	198,949	-
Eximbank	148,448	-	148,448	-
Total	<u>347,397</u>	<u>-</u>	<u>347,397</u>	<u>-</u>

Fair value

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



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3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Dai Hung Co., Ltd. (a related party) ⁽ⁱ⁾	35,560,200,000	155,560,200,000
Top Road Import and Export Opc	3,340,088,034	17,465,597,727
Nordic Way Group AS	3,078,685,472	4,032,272,790
Eco Thai My Agriculture Joint Stock Company	-	2,066,983,000
Other customers	39,161,257,368	44,752,041,331
Total	<u>81,140,230,874</u>	<u>223,877,094,848</u>

- ⁽ⁱ⁾ The receivables from the liquidation of fixed assets are VND 24,000,000,000 (beginning balance: VND 146,727,272,727) (excluding VAT).

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

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Tan Phu Chung Machinery Manufacturing Company Limited ⁽ⁱ⁾	-	300,000,000
CheongFuli Hong Kong Co. Ltd	2,131,608,402	-
Other suppliers	678,092,331	148,091,006
Total	<u>2,809,700,733</u>	<u>448,091,006</u>

- ⁽ⁱ⁾ The prepayments for the acquisition of fixed assets amounted to VND 0 (beginning balance: VND 300,000,000).

5. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowances	Value	Allowances
Term deposit interest to be received	8,911,952,055	-	3,215,952,055	-
Advance	400,000,000	-	662,000,000	-
Short-term deposits	266,220,000	-	221,000,000	-
Other short-term receivables	246,887,125	-	242,919,918	-
Total	<u>9,825,059,180</u>	<u>-</u>	<u>4,341,871,973</u>	<u>-</u>

6. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Costs	Allowances	Costs	Allowances
Goods in transit	3,210,668,130	-	-	-
Materials and supplies	20,219,794,687	-	31,929,379,644	-
Work-in-process	20,827,856,140	-	16,947,347,142	-
Finished goods	11,565,316,268	-	10,317,390,906	-
Total	<u>55,823,635,225</u>	<u>-</u>	<u>59,194,117,692</u>	<u>-</u>



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7. Prepaid expenses

7a. Short-term prepaid expenses

This item reflects expenses of tools to be allocated.

7b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses of tools	257,624,995	58,666,666
Repair expenses	4,666,666,672	7,000,000,000
Expenses on research and development of new products	516,735,999	1,716,735,999
Total	<u>5,441,027,666</u>	<u>8,775,402,665</u>

8. Tangible fixed assets

	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
Historical costs					
Beginning balance	4,451,155,680	180,677,569,414	11,441,552,261	344,077,832	196,914,355,187
Acquisition during the year	-	958,500,000	-	-	958,500,000
Disposal and liquidation	-	(660,000,000)	(518,177,628)	-	(1,178,177,628)
Ending balance	<u>4,451,155,680</u>	<u>180,976,069,414</u>	<u>10,923,374,633</u>	<u>344,077,832</u>	<u>196,694,677,559</u>
<i>In which:</i>					
Assets fully depreciated but still in use	4,451,155,680	63,149,021,961	7,408,568,306	344,077,832	75,352,823,779
Assets waiting for liquidation	-	40,808,740,000	-	-	40,808,740,000
Depreciation					
Beginning balance	4,451,155,680	133,967,459,826	10,207,231,005	344,077,832	148,969,924,343
Depreciation during the year	-	11,819,586,095	812,286,271	-	12,631,872,366
Disposal and liquidation	-	(660,000,000)	(518,177,628)	-	(1,178,177,628)
Ending balance	<u>4,451,155,680</u>	<u>145,127,045,921</u>	<u>10,501,339,648</u>	<u>344,077,832</u>	<u>160,423,619,081</u>
Carrying value					
Beginning balance	-	46,710,109,588	1,234,321,256	-	47,944,430,844
Ending balance	<u>-</u>	<u>35,849,023,493</u>	<u>422,034,985</u>	<u>-</u>	<u>36,271,058,478</u>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	23,974,949,533	-	-	23,974,949,533

9. Intangible fixed assets

This item reflects computer software fully amortized but still in use.

10. Unrecognized deferred income tax assets

The Group has not recognized deferred income tax assets for taxable loss of 2023. Details are as follows:

Tan Dai Hung Plastic Joint Stock Company	11,779,205,361
TDH Company Limited	28,209,271,804
Total	<u>39,988,477,165</u>



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Notes to the Consolidated Financial Statements (cont.)

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
Other suppliers	22,025,386,994	23,932,318,178
Total	<u>23,634,154,994</u>	<u>27,923,998,178</u>

The Group 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	1,255,220,295	15,600,000
Total	<u>1,749,177,440</u>	<u>469,445,149</u>

13. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Increase during the year</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount paid</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	-	-	592,783,448	-	592,783,448	-
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	41,378,192	-	925,381,732	(992,793,436)	-	26,033,512
Other taxes	-	-	6,000,000	(6,000,000)	-	-
Total	<u>41,378,192</u>	<u>515,605,229</u>	<u>11,471,054,674</u>	<u>(12,409,168,130)</u>	<u>592,783,448</u>	<u>2,005,123,941</u>

Value added tax (VAT)

The Group companies have to pay VAT in line with the deduction method. The tax rates applied are as follows:

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

- ⁽ⁱ⁾ During the year, the Group 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 Group companies have declared and paid these duties in line with the Customs' notices.



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Notes to the Consolidated Financial Statements (cont.)

Corporate income tax

The Group companies have to pay corporate income tax on assessable income at the rate of 20%.

The Group companies did not incur any corporate income tax during the year.

Determination of corporate income tax liability of the Group companies 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 Consolidated Financial Statements can be changed upon the inspection of tax authorities.

Other taxes

The Group companies have declared and paid these taxes in line with the prevailing regulations.

14. Payables to employees

This item reflects salary and bonuses to be paid.

15. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Interest expenses	101,900,000	113,300,000
Other short-term accrued expenses	1,408,197,061	1,621,370,058
Total	<u>1,510,097,061</u>	<u>1,734,670,058</u>

16. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Social insurance premiums, health insurance premiums and Trade Union's expenditure	1,432,782,240	1,392,730,340
Dividends payable	1,437,786,960	1,437,786,960
Other short-term payables	49,280,021	42,456,000
Total	<u>2,919,849,221</u>	<u>2,872,973,300</u>

The Group has no other overdue payables.

17. 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 Asia Commercial Joint Stock Bank (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 Group's term deposits (see Notes No. V.1 and V.2a).



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Notes to the Consolidated Financial Statements (cont.)

- (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 Group'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 Group'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 Group'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 Group's term deposits (see Note No. V.2a).

Details of increases/(decreases) 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 Group is solvent over its due borrowings and has no overdue borrowings.

18. Owner's equity**18a. 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>
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	-	-
Acquisition 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	<u>225,169,560,000</u>	<u>77,226,441,591</u>	<u>(45,968,464,919)</u>	<u>4,505,367,964</u>	<u>260,932,904,636</u>



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Notes to the Consolidated Financial Statements (cont.)**18b. 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	<u>225,169,560,000</u>	<u>244,305,960,000</u>

According to Resolution No. 01/NQ.ĐHĐCĐ.2025 dated 10 April 2025 of 2025 Annual General Meeting of Shareholders and Decision No. 08/QĐ-HĐQT dated 07 July 2025 of the Board of Directors, the Parent Company cancelled 1,913,640 treasury shares to reduce its charter capital from VND 244,305,906,000 down 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 Group had reacquired 3,420,000 treasury shares.

18c. 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
- Common shares	22,516,956	24,430,596
- Preferred shares	-	-
Number of shares repurchased	(3,420,000)	(1,913,640)
- Common shares	(3,420,000)	(1,913,640)
- Preferred shares	-	-
Number of outstanding shares	19,096,956	22,516,956
- Common shares	19,096,956	22,516,956
- Preferred shares	-	-

Par value per outstanding share: VND 10,000.

19. Off-consolidated balance sheet items**Foreign currencies**

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	464,154.42	46,639.30
Euro (EUR)	20.87	20.87



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Notes to the Consolidated Financial Statements (cont.)**VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED 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 and materials	141,326,847,276	17,623,306,171
Revenue from sales of finished goods	334,946,864,373	418,901,495,810
Revenue from provisions of services	40,835,080	31,936,100
Total	<u>476,314,546,729</u>	<u>436,556,738,081</u>

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

The Group has no sales of goods and provisions of services to related parties.

2. Costs of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise and materials sold	125,847,737,162	327,463,920
Costs of finished goods sold	314,806,960,964	401,450,908,697
Costs of services provided	9,783,080	14,151,860
Total	<u>440,664,481,206</u>	<u>401,792,524,477</u>

3. Financial income

	<u>Current year</u>	<u>Previous year</u>
Term deposit interest	12,743,215,793	5,398,540,490
Demand deposit interest	9,664,059	3,664,971
Interest on bond investments	487,150,685	531,500,000
Dividends received	-	3,000
Exchange gain arising	149,736,022	551,454,175
Exchange gain due to the revaluation of monetary items in foreign currencies	115,616,259	191,166,614
Total	<u>13,505,382,818</u>	<u>6,676,329,250</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
Total	<u>6,145,431,849</u>	<u>5,085,831,062</u>

5. Selling expenses

	<u>Current year</u>	<u>Previous year</u>
Depreciation/(amortization) of fixed assets	267,532,116	304,962,658
Transportation expenses	15,246,993,069	12,558,372,161
Brokerage commission costs	86,644,000	34,000,000
Other expenses	1,245,809,096	1,409,159,280
Total	<u>16,846,978,281</u>	<u>14,306,494,099</u>



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Notes to the Consolidated Financial Statements (cont.)**6. General and administration expenses**

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	13,099,086,458	11,306,958,508
Administrative supplies	389,174,651	298,242,512
Depreciation/(amortization) of fixed assets	313,990,244	718,786,709
Expenses for external services	720,384,890	588,819,843
Other expenses	1,461,549,425	1,830,257,936
Total	<u>15,984,185,668</u>	<u>14,743,065,508</u>

7. Other income

	<u>Current year</u>	<u>Previous year</u>
Proceeds from liquidation of fixed assets	395,454,545	4,620,296,051
Other income	192,734,188	30,679,240
Total	<u>588,188,733</u>	<u>4,650,975,291</u>

8. Other expenses

	<u>Current year</u>	<u>Previous year</u>
Tax fines and tax collected in arrears	2,926,784,588	51,314,873
Other expenses	1,120,005	1,021,119
Total	<u>2,927,904,593</u>	<u>52,335,992</u>

9. Earnings per share**9a. Basic/diluted earnings per share**

	<u>Current year</u>	<u>Previous year</u>
Accounting profit after tax of the Parent Company's shareholders	7,839,136,683	11,903,791,484
Profit for determining basic/diluted earnings per share	7,839,136,683	11,903,791,484
The average number of ordinary shares outstanding during the year	22,474,792	22,516,956
Basic/diluted earnings per share	<u>349</u>	<u>529</u>

9b. Other information

From 05 January 2026 to 08 January 2026, the Group reacquired 2,280,000 shares. The total number of treasury shares reacquired by the Group as at 08 January 2026 was 5,700,000 shares (see Note No. VII.3). The Group has not adjusted earnings per share for transactions occurring after the end of the financial year, as such transactions do not affect the amount of capital used in generating profit or loss for the year.

Apart from the above event, there are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Financial Statements.

10. Operating costs by factors

	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	334,750,564,245	297,603,877,320
Labor costs	77,040,708,825	75,533,596,985
Depreciation/(amortization) of fixed assets	12,631,872,366	18,741,704,899
Expenses for external services	34,440,080,599	34,577,249,354
Other expenses	31,594,643,965	25,894,218,757
Total	<u>490,457,870,000</u>	<u>452,350,647,315</u>



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VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

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

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

The key management personnel include the Board of Directors, the Supervisory Board and the Executive Board (the Board of Management and Chief Accountant) of the Parent Company. 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 Group has no transactions with the key management personnel and their related individuals.

Receivables from and payables to the key management personnel and their related individuals

The Group had no receivables from and payables to the key management personnel and their related individuals.

Remuneration of the key management personnel and the Supervisory Board

				<i>Unit: VND</i>
	<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		<u>1,725,642,000</u>	<u>100,000,000</u>	<u>1,825,642,000</u>
<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 cum General Director	332,412,000	15,000,000	347,412,000
Ms. Ton Thi Hong Minh	Vice Chairwoman cum 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



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Notes to the Consolidated Financial Statements (cont.)

	<u>Position</u>	<u>Salary</u>	<u>Compensation</u>	<u>Total remuneration</u>
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

1b. Transactions and balances with other related parties

The Group's other related party is only Dai Hung Co., Ltd. because the legal representative of this company has a family relationship with the Director of the Company.

Transactions with other related party

During the year, the Group only received proceeds from sale of fixed assets to Dai Hung Co., Ltd. with an amount of VND 120,000,000,000 (in the previous year, the Group only incurred transactions involving the sale of fixed assets to Dai Hung Co., Ltd. for the amount of VND 144,000,000,000).

The prices of merchandise and services provided to other related parties are agreed prices.

Receivables from and payables to other related party

The receivables from and payables to other related party are presented in Note No. V.3.

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

2. Segment information

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

2a. Information on business segment

The Group has the major business segments as follows:

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

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

2b. Information on geographical segment

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



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Notes to the Consolidated Financial Statements (cont.)

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	338,502,506,972	287,924,325,610
European countries	138,022,039,757	148,632,412,471
Total	476,524,546,729	436,556,738,081

3. Subsequent events

From 05 January 2026 to 08 January 2026, the Group reacquired 2,280,000 shares. The total number of treasury shares reacquired by the Group as at 08 January 2026 was 5,700,000 shares. On 09 January 2026, the Group announced 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, in accordance with Official Letter No. 02/2026/CV-TDH.

Apart from the above event, there are no material subsequent events which are required adjustments or disclosures in the Consolidated 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 01: Segment information according to the business segment

Unit: VND

Information on the Group'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:

	<u>Trading field</u>	<u>Manufacturing field</u>	<u>Other fields</u>	<u>Deductions</u>	<u>Total</u>
Current year					
Net external revenue	141,536,847,276	334,946,864,373	40,835,080	-	476,524,546,729
Net inter-segment revenue	227,854,921,972	125,145,826,493	-	(353,000,748,465)	-
Total net revenue	369,391,769,248	460,092,690,866	40,835,080	(353,000,748,465)	476,524,546,729
Segment financial performance	5,727,630,427	(2,936,967,434)	28,238,581	-	2,818,901,574
Expenses not attributable to segments					-
Operating profit					2,818,901,574
Financial income					13,505,382,818
Financial expenses					(6,145,431,849)
Gain or loss in joint ventures, associates					-
Other income					588,188,733
Other expenses					(2,927,904,593)
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	-	317,000,000	-	-	317,000,000
Total depreciation/(amortization) and allocation of long-term prepayments	4,836,433,947	11,445,418,041	1,395,369	-	16,283,247,357
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

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Appendix 01: Segment information according to the business segment (cont.)

	Trading field	Manufacturing field	Other fields	Deductions	Total
Previous year					
Net external revenue	17,623,306,171	418,901,495,810	31,936,100	-	436,556,738,081
Net inter-segment revenue	360,837,422,526	169,000,000	4,896,000,000	(365,902,422,526)	-
Total net revenue	378,460,728,697	419,070,495,810	4,927,936,100	(365,902,422,526)	436,556,738,081
Segment financial performance	16,123,144,092	(10,424,149,228)	15,659,133	-	5,714,653,997
Expenses not attributable to segments					-
Operating profit					5,714,653,997
Financial income					6,676,329,250
Financial expenses					(5,085,831,062)
Gain or loss in joint ventures, associates					-
Other income					4,650,975,291
Other expenses					(52,335,992)
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	-	7,154,000,000	-	-	7,154,000,000
Total depreciation/(amortization) and allocation of long-term prepayments	805,239,575	19,140,339,443	1,459,216	-	19,947,038,234
Total remarkable non-cash expenses (except for depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-	-



TAN DAI HUNG PLASTIC JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Appendix 01: Segment information according to the business segment (cont.)

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

	<u>Trading field</u>	<u>Manufacturing field</u>	<u>Other fields</u>	<u>Deductions</u>	<u>Total</u>
Ending balance					
Allocated assets	69,028,825,034	163,356,673,130	19,915,645	-	232,405,413,809
Unallocated assets					226,580,841,397
Total assets					458,986,255,206
Allocated liabilities	58,825,609,351	139,210,769,324	16,971,895	-	198,053,350,570
Unallocated liabilities					-
Total liabilities					198,053,350,570
Beginning balance					
Allocated assets	14,469,809,852	343,943,692,089	26,221,487	-	358,439,723,428
Unallocated assets					126,320,347,397
Total assets					484,760,070,825
Allocated liabilities	7,496,413,566	178,187,839,750	13,584,637	-	185,697,837,953
Unallocated liabilities					-
Total liabilities					185,697,837,953


Ho Nhat Minh
Preparer

Nguyen Van Trinh
Chief Accountant

Ho Chi Minh City, 27 March 2026

Phan Minh Tam
General Director