HANOI PLASTICS JOINT STOCK COMPANY (NHH)

SEPARATE FINANCIAL STATEMENTS

QUARTER IV - YEAR 2025

Recipients:

- State Securities Commission (SSC)
- Ho Chi Minh City Stock Exchange (HOSE)
- Accounting Department of NHH

HANOI, JANUARY 2026

HA NOI PLASTICS JOINT STOCK COMPANY
Group 12, Phuc Loi Ward
Ha Noi

Form B01a-DN
Circular 200/2014/TT-BTC
issued by The Ministry of Finance on 22 December 2014

SEPARATE BALANCE SHEET

As of December 31, 2025

Currency: VND

ASSETS		Code	Notes	December 31, 2025	January 01, 2025
A -	**CURRENT ASSETS**	**100**		**351,977,148,538**	**259,007,727,557**
I.	**Cash and cash equivalents**	**110**	**4.1**	**33,624,176,813**	**12,919,357,706**
1.	Cash	111		20,585,676,813	12,919,357,706
2.	Cash equivalents	112		13,038,500,000	-
II.	**Short-term investments**	**120**		**25,000,000,000**	**-**
1.	Held for trading securities	121		-	-
2.	Provision for held for trading securities	122		-	-
3.	Held to maturity investments	123		25,000,000,000	-
III.	**Current accounts receivable**	**130**		**224,641,562,629**	**184,515,400,451**
1.	Short-term trade receivables	131		221,189,702,111	165,070,932,697
2.	Short-term advances to suppliers	132		3,646,132,919	20,867,207,989
3.	Short-term internal receivables	133		-	-
4	Construction contract receivables based on agre	134		-	-
5	Short-term loan receivables	135		-	-
6	Other short-term receivables	136	**4.2**	2,884,124,707	1,655,656,873
7	Provision for doubtful short-term receivables	137		(3,078,397,108)	(3,078,397,108)
8	Shortage of assets waiting for resolution	139		-	-
IV.	**Inventories**	**140**		**66,723,864,814**	**58,672,971,294**
1.	Inventories	141	**4.3**	68,254,788,268	59,540,931,512
2.	Provision for obsolete inventories	149		(1,530,923,454)	(867,960,218)
V.	**Other current assets**	**150**		**1,987,544,282**	**2,899,998,106**
1.	Short-term prepaid expenses	151		1,987,544,282	2,899,998,106
2.	Value added tax deductible	152		-	-
3.	Tax and other receivables form the State	153		-	-
4	Government bonds under puchase and resale ag	154		-	-
5	Other current assets	155		-	-
B -	**NON-CURRENT ASSETS**	**200**		**1,526,144,375,429**	**1,162,330,938,891**
I.	**Long-term receivables**	**210**		**2,613,528,648**	**3,484,785,567**
1.	Long-term trade receivables	211		-	-
2.	Long-term advance to suppliers	212		-	-
3	Paid-in capital in dependent units	213		-	-
4	Long-term internal receivables	214		-	-
5	Long-term loan receivables	215		-	-
6	Other long-term receivables	216	**4.2**	2,613,528,648	3,484,785,567
7	Provision for doubtful long-term receivables	219		-	-
II.	**Fixed assets**	**220**		**202,708,224,216**	**200,984,562,254**
1.	Tangible fixed assets	221	**4.4**	181,567,575,132	163,462,463,510
	Cost	*222*		*773,103,840,571*	*725,242,089,748*
	Accumulate depreciation	*223*		*(591,536,265,439)*	*(561,779,626,238)*

2.	Finance leases	224	4.5	18,308,076,878	33,106,404,015
	Cost	*225*		*22,889,138,889*	*40,539,246,298*
	Accumulate depreciation	*226*		*(4,581,062,011)*	*(7,432,842,283)*
3.	Intangible fixed assets	227	4.6	2,832,572,206	4,415,694,729
	Cost	*228*		*11,399,181,365*	*11,264,181,365*
	Accumulate depreciation	*229*		*(8,566,609,159)*	*(6,848,486,636)*
III.	**Investment properties**	**230**		-	-
	Cost	231		-	-
	Accumulate depreciation	232		-	-
IV.	**Long-term assets in progress**	**240**		-	**1,533,607,401**
1	Long-term work in progress	241		-	-
2	Contruction in progress	242		-	1,533,607,401
V.	**Long-term investments**	**250**	**4.8**	**1,262,690,750,233**	**938,729,106,216**
1.	Investment in subsidiaries	251		1,209,745,429,200	845,345,429,200
2.	Investment in assosiates and jointly controlled e	252		134,011,200,000	169,535,000,000
3.	Investment in other entities	253		-	-
4.	Provision for diminution in value of long-term i	254		(81,065,878,967)	(76,151,322,984)
5.	Held to maturity investments	255		-	-
V.	**Other long-term assets**	**260**		**58,131,872,332**	**17,598,877,453**
1	Long-term prepaid expenses	261		58,131,872,332	17,598,877,453
2	Defferred tax assets	262		-	-
3	Long-term tool, supplies and spare part	263		-	-
4	Other long-term assets	268		-	-
	TOTAL ASSETS	**270**		**1,878,121,523,967**	**1,421,338,666,448**
A -	**LIABILITIES**	**300**		**304,763,315,746**	**251,318,040,686**
I.	**Current liabilities**	**310**		**302,104,605,719**	**243,405,562,355**
1	Short-term trade payables	311		122,205,385,368	78,878,199,320
2	Short-term advances form customers	312		17,931,881,816	4,567,886,558
3	Statutory obligations	313		12,975,930,920	5,566,380,205
4	Payables to employees	314		9,741,583,051	10,728,772,838
5	Short-term accrued expenses	315		23,699,699,597	16,688,208,513
6	Short-term internal payables	316		-	-
7	Contruction contract payables based on agreed	317		-	-
8	Short-term unearned revenues	318		-	-
9	Other short-term payables	319	4.7	124,670,840	123,070,785
10	Short-term loan and finance lease obligations	320	4.9	83,024,946,061	104,273,557,003
11	Short-term provisions	321		-	-
12	Bonus and welfare fund	322		32,400,508,066	22,579,487,133
13	Price stabilisation fund	323		-	-
14	Government bonds under sale and repurchase a	324		-	-
II.	**Non-current liabilities**	**330**		**2,658,710,027**	**7,912,478,331**
1.	Long-term trade payables	331		-	-
2	Long-term advance from customers	332		-	-
3	Long-term accrued expenses	333		-	-
4	Long-term internal payables in relation to capit	334		-	-
5	Long-term internal payables	335		-	-
6	Long-term unearned revenues	336		-	-
7	Other long-term payables	337		-	-
8	Long-term loan and finance lease obligations	338	4.9	2,658,710,027	7,912,478,331

9	Convertible bonds	339		-	-
10	Preference shares	340		-	-
11	Defferred tax liabilities	341		-	-
12	Long-term provisions	342		-	-
13	Scientific and technological development fund	343		-	-
B -	**OWNERS' EQUITY**	**400**		**1,573,358,208,221**	**1,170,020,625,762**
I.	**Capital**	**410**	**4.10**	**1,573,358,208,221**	**1,170,020,625,762**
1.	Issued share capital	411		1,129,640,000,000	728,800,000,000
	- Ordinary shares with voting rights	*411a*		1,129,640,000,000	728,800,000,000
	- Preference shares	*411b*		-	-
2.	Share premium	412		327,517,083,602	327,962,683,602
3	Convertible bonds options	413		-	-
4	Other owners' capital	414		-	-
5	Treasury shares	415		-	-
6	Asset revaluetion reserve	416		-	-
7	Foreign exchange differences reserve	417		-	-
8	Investment and development fund	418		3,598,936,874	3,598,936,874
9	Enterprise re-ogranisation supports fund	419		-	-
10	Other fund belonging to ownrs' equity	420		-	-
11	Undistributed earnings	421		112,602,187,745	109,659,005,286
	- Accumulated undistributed earnings by the end of prior period	*421a*		62,253,104,757	91,046,874,846
	- Undistributed earnings of the current preriod	*421b*		50,349,082,988	18,612,130,440
12	Fund for capital expenditure	422		-	-
II.	**Other funds**	**430**		**-**	**-**
1	Subsidised fund	431		-	-
2	Fund for fixed assets in use	432		-	-
	TOTAL LIABILITIES AND OWNERS' EQ	**440**		**1,878,121,523,967**	**1,421,338,666,448**

Ha Noi, 28. January 2026

Preparer	**Chief Accountant**	**Deputy General Director**
Phạm Thị Ngà	Phạm Thị Ngà	CÔNG TY CỔ PHẦN NHỰA HÀ NỘI HPC SINCE 1970 MSDN: 0100100858 PHÓ TỔNG GIÁM ĐỐC Đỗ Thị Hương Giang

HA NOI PLASTICS JOINT STOCK COMPANY
Group 12, Phuc Loi Ward
Ha Noi

Form B02a-DN
Circular 200/2014/TT-BTC
issued by The Ministry of Finance on 22 December 2014

SEPARATE INCOME STATEMENT
QUARTER 4, 2025

Currency: VND

	ITEMS	Code	Notes	Q4 2025	Q4 2024	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024
1.	**Revenue from sale of goods and rendering of services**	**1**	**5.1**	**401,112,547,817**	**419,437,678,394**	**1,498,773,312,192**	**1,374,087,003,248**
2.	Deductions	2		686,580,257	-	913,113,197	-
3.	**Net revenue from sale of goods and rendering of services**	**10**		400,425,967,560	419,437,678,394	1,497,860,198,995	**1,374,087,003,248**
4.	Cost of goods sold and services rendered	11	5.2	355,894,233,330	374,153,171,151	1,337,806,480,640	1,215,483,647,914
5.	**Gross profit from sale of goods and rendering of services**	**20**		44,531,734,230	**45,284,507,243**	**160,053,718,355**	**158,603,355,334**
6.	Finance income	21	5.3	995,321,890	852,578,289	3,695,902,270	4,453,487,692
7.	Finance expenses	22	5.4	333,483,443	20,160,375,388	11,326,375,108	64,319,378,287
	In which: Interest expenses	*23*		1,046,810,065	1,759,598,654	5,912,992,518	7,221,566,137
9.	Selling expenses	25		13,048,923,705	11,088,856,079	45,910,077,888	37,518,543,997
10.	General and administrative expenses	26		10,376,630,620	10,921,233,823	36,755,389,679	37,269,303,552
11.	**Operating profit/(loss)**	30		**21,768,018,352**	**3,966,620,242**	**69,757,777,950**	**23,949,617,190**
12.	Other income	31		1,346,978,527	1,393,284,445	5,972,103,257	5,534,773,994
13.	Other expenses	32		428,022,731	(285,422,614)	3,848,047,654	1,329,281,820
14.	**Other profit/(loss)**	**40**		**918,955,796**	**1,678,707,059**	**2,124,055,603**	**4,205,492,174**
15.	**Accounting profit/(loss) before tax**	**50**		**22,686,974,148**	**5,645,327,301**	**71,881,833,553**	**28,155,109,364**
16.	Current corporate income tax expense	51		9,480,409,731	4,914,971,318	21,532,750,565	9,542,978,924
17.	Deferred tax income/(expense)	52		-	-	-	-
18.	**Net profit/(loss) after tax**	**60**		**13,206,564,417**	**730,355,983**	**50,349,082,988**	**18,612,130,440**

Ha Noi, 28 January 2026

Preparer | **Chief Accountant** | **Deputy General Director**

Phạm Thị Ngà | Phạm Thị Ngà | PHÓ TỔNG GIÁM ĐỐC Đỗ Thị Hương Giang

HA NOI PLASTICS JOINT STOCK COMPANY
Group 12, Phuc Loi Ward
Ha Noi

Form B03a-DN
Circular 200/2014/TT-BTC
issued by The Ministry of Finance on 22 December 2014

SEPARATE CASH FLOW STATEMENT

(By indirect method)

Twelve months ended December 31, 2025

Currency: VND

	ITEMS	Code	Notes	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024
I.	**Cash flows from operating activities**				
1.	***Profit before tax***	*01*		**71,881,833,553**	**28,155,109,364**
2.	***Adjustments for:***				
-	Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	02		44,176,844,056	40,640,232,750
-	Provisions/(Reversal of provisions)	03		5,577,519,219	57,964,267,493
-	Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currencies	04		(386,472,701)	(376,088,306)
-	(Profits)/Losses from investing activities	05		(3,231,020,567)	(2,251,403,705)
-	Interest expenses	06		5,912,992,518	7,221,566,137
3.	***Operating profit/(loss) before changes in working capital***	***08***		***123,931,696,078***	***131,353,683,733***
-	(Increase)/Decrease in receivables	09		(47,302,709,276)	(28,557,542,705)
-	(Increase)/Decrease in inventories	10		(8,713,856,756)	(7,053,131,415)
-	Increase/(Decrease) in payables	11		65,553,324,036	1,836,242,642
-	(Increase)/Decrease in prepaid expenses	12		(39,888,414,031)	(4,929,054,260)
-	(Increase)/Decrease in held for trading securities	13		-	-
-	Interest paid	14		(5,933,964,849)	(7,245,347,085)
-	Corporate income tax paid	15		(14,511,015,603)	(7,141,742,561)
-	Other cash inflows for operating activities	16		-	-
-	Other cash outflows for operating activities	17		(1,144,879,596)	(140,775,857)
	Net cash flows from/(used in) operating activities	***20***		***71,990,180,003***	***78,122,332,492***
II.	**Cash flows from investing activities**				
1.	Purchase, construction of fixed assets and other long-term assets	21		(37,839,568,615)	(74,852,215,839)
2.	Proceeds from disposals of fixed assets and other long-term assets	22		1,364,978,672	6,736,296,634
3.	Loans to other entities and payments for purchase of debt instruments of other entities	23		(25,000,000,000)	-
4.	Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	133,200,000,000
5.	Payments for investments in other entities	25		(464,400,000,000)	(53,000,000,000)
6.	Proceeds from sale of investments in other entities	26		135,523,800,000	-
7.	Interest and dividends received	27		1,390,160,513	8,816,313,458
	Net cash flows from/(used in) investing activities	***30***		***(388,960,629,430)***	***20,900,394,253***
III.	**Cash flows from financing activities**				
1.	Capital contribution and issuance of shares	31		363,954,400,000	-
2.	Capital redemption	32		-	-
3.	Drawdown of borrowings	33		121,116,123,725	310,953,742,996
4.	Repayment of borrowings	34		(141,234,095,189)	(393,682,837,451)
5.	Payment of principal of finance lease liabilities	35		(6,384,407,782)	(7,984,798,119)
6.	Dividends paid/Profit distributed	36		-	(36,433,000,000)
	Net cash flows from/(used in) financing activities	***40***		***337,452,020,754***	***(127,146,892,574)***
	Net increase/(decrease) in cash and cash equivalents for the period	**50**		**20,481,571,327**	**(28,124,165,829)**
	Cash and cash equivalents at the beginning of the period	60		12,919,357,706	41,020,226,762

Impact of foreign exchange rate fluctuation	61			223,247,780	23,296,773
Cash and cash equivalents at the end of the period	70			**33,624,176,813**	**12,919,357,706**

Ha Noi, 28 January 2026

Preparer	**Chief Accountant**	**Deputy General Director**
Phạm Thị Ngà	Phạm Thị Ngà	CÔNG TY CỔ PHẦN NHỰA HÀ NỘI HPC MSDN: 0100100858
		PHÓ TỔNG GIÁM ĐỐC
		Đỗ Thị Hương Giang

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
QUARTER 4, 2025

1. CORPORATE INFORMATION

Hanoi Plastics Joint Stock Company ("the Company") was previously known as Hanoi Plastic Factory which was established in accordance with Decision No. 126/QĐ/UB-CN dated 24 January 1972 issued by the Hanoi City People's Committee. Then, the Company was equitized in accordance with Decision No. 761/QQ-UBND dated 16 September 2008 issued by the Hanoi People's Committee, and the 1st Business Registration Certificate No. 0100100858 issued by the Hanoi Department of Planning and Investment on 31 October 2008. The Company was also granted subsequently with amended Enterprise Registration Certificates, with the latest being the 14th dated 19 August 2025.

The Company's shares are officially listed and exchanged on the Ho Chi Minh City Stock Exchange (HOSE) under stock code NHH on 22 December 2019.

The current principal activities of the Company during the period are manufacturing and distributing industrial plastics, molds and specialized equipment for plastic manufacturing and other industries.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at Group 12, Phuc Loi Ward, Hanoi, Vietnam.

Corporate structure

As of 31 December 2025, the Company has 3 subsidiaries (31 December 2024: 4 subsidiaries) with detailed information as follows :

No.	*Name*	*Effective interest rate*	*Voting rights*	*Address*	*Principal activities*
1	Viexim Import and Export Development and Investment Company Limited ("Viexim Company")	100%	100%	Hao Village, Nguyen Van Linh Commune, Hung Yen Province, Vietnam	Manufacturing and trading plastic products
2	An Trung Industries Company Limited ("An Trung Company") (*)	100%	100%	An Phat High-Tech Industrial Zone, Km 47, Highway 5, Viet Hoa Ward, Hai Phong City, Vietnam	Manufacturing plastic resins and plastic products
3	An Cuong High-tech Building Materials Joint Stock Company ("An Cuong Company")	99.84%	99.84%	An Phat High-Tech Industrial Zone, Km 47, Highway 5, Viet Hoa Ward, Hai Phong City, Vietnam	Manufacturing construction materials and interior decoration materials

(*) According to Resolution of the Board of Directors of Hanoi Plastic Joint Stock Company No. 282/2025/NQ-HĐQT dated April 29, 2025 approving the merger of Vietnam Pattern Manufacture and Precision Mechanical Company Limited (VMC Company) into An Trung Industries Company Limited (An Trung Company). On May 26, 2025, the two companies completed the merger, accordingly, all assets, equity, rights and legal obligations of VMC Company were transferred to An Trung Company in their entirety.

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 1 and Note 14. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC issued by The Ministry of Finance on 16 January 2020 - Disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries from 01/10/2025 to 31/12/2025 ("consolidated financial statements").

2.2 *Accounting standards and system*

The interim separate financial statements of the Company, which are expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 - Interim financial statements and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for users unfamiliar with Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is General Journal System.

2. BASIS OF PREPARATION (CONTINUED)

2.4 Fiscal year

The Company's fiscal year applicable for the preparation of its interim separate financial statements starts on 1 January and ends on 31 December.

2.5 Accounting currency

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, tools and supplies, merchandises	-	Cost of purchase on a weighted average basis.
Finished goods and work-in process	-	Cost of finished goods, semi products, merchandise on a weighted average basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.2 Inventories (Continued)

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

3.3 Receivables

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Assets held under finance leases are capitalised in the separate balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the separate income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the estimated useful lives as the Company will obtain ownership by the end of the lease term. The useful life of financial leased assets as follows:

Machinery and equipment	8 - 15 years
Means of transportation	10 years

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the interim separate balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the interim income statement as incurred.

Lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	10 - 25 years
Machinery and equipment	3 - 15 years
Means of transportation	6 - 10 years
Office equipment	3 - 10 years
Computer software	3 - 8 years

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred.

3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contract signed with Hanoi Department of Natural Resources and Environment on 28 June 2010 for a period of 41 years. Such prepaid rental is classified as a long-term prepaid expenses for allocation to the interim income statement over the remaining lease period, according to Circular 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.10 Investments

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost. Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost. Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim separate balance sheet date.
Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amounts. Any impairment loss incurred is recognised as expense in the separate financial statements and deducted against the value of such investments.

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.12 Foreign currency transactions (Continued)

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the separate balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the interim separate income statement.

3.13 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Charter of the Company and Vietnamese regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investment.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

3.14 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.14 Revenue recognition (Continued)

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Income from capital transfer

Income from capital transfer activities is determined as the difference between the selling price and the price of capital securities. This income is recorded on the transaction that occurs during the day - when the transfer agreement is made.

Dividends

Income is recognised when the the Company's entitlement as an investor to receive the dividend is established.

Rental income

Rental income from assets leased out under operating leases is recognised in the interim separate income statement on a straight-line basis over the lease term.

3.15 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim separate balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.15 Taxation (Continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim separate balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim separate balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim separate balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the interim separate balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.15 Taxation (Continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.16 Related parties

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

4.1. Cash and cash equivalents

	December 31, 2025 VND	January 01, 2025 VND
Cash on hand	31,543,511	39,310,000
Cash at banks	20,554,133,302	12,880,047,706
Cash equivalents	13,038,500,000	-
Total	**33,624,176,813**	**12,919,357,706**

4.2. Other receivables

	December 31, 2025 VND	January 01, 2025 VND
a Other short-term receivables		
Advances to employees	391,523,000	87,115,000
Short-term deposit	45,000,000	100,444,667
Interest receivables	985,740,418	9,931,089
Other receivables	1,461,861,289	1,458,166,117
Total	**2,884,124,707**	**1,655,656,873**
b Other long-term receivables		
Long-term deposit	2,613,528,648	3,484,785,567
Total	**2,613,528,648**	**3,484,785,567**

4.3. Inventories

	December 31, 2025 VND	January 01, 2025 VND
Goods in transit	-	1,911,811,576
Raw materials	24,259,847,540	25,124,217,595
Tools and supplies	2,073,392,676	2,781,543,442
Work in progress	16,438,140,080	13,736,166,438
Finished goods	22,748,552,339	15,955,486,949
Merchandise	2,734,855,633	31,705,512
Total	**68,254,788,268**	**59,540,931,512**

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET (CONTINUED)

4.4. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Office equipment VND	Total VND
COST					
As of January 01, 2025	69,549,276,948	615,201,845,900	34,583,619,899	5,907,347,001	725,242,089,748
Newly purchased	-	43,552,390,160	2,445,170,829	-	45,997,560,989
Disposals	(827,000,000)	(13,187,441,666)	(1,771,475,909)	-	(15,785,917,575)
Tranfer from finance lease	-	17,230,107,409	420,000,000	-	17,650,107,409
As of December 31, 2025	68,722,276,948	662,796,901,803	35,677,314,819	5,907,347,001	773,103,840,571
ACCUMULATED DEPRECIATION					
As of January 01, 2025	67,042,018,557	467,573,277,597	22,807,834,484	4,356,495,600	561,779,626,238
Depreciation charge for the year	657,032,236	36,533,684,742	2,055,973,534	432,464,570	39,679,155,082
Disposals	(425,401,114)	(13,172,593,640)	(1,687,994,874)	-	(15,285,989,628)
Tranfer from finance lease	-	5,195,473,747	168,000,000	-	5,363,473,747
As of December 31, 2025	67,273,649,679	496,129,842,446	23,343,813,144	4,788,960,170	591,536,265,439
NET CARRYING AMOUNT					
As of January 01, 2025	**2,507,258,391**	**147,628,568,303**	**11,775,785,415**	**1,550,851,401**	**163,462,463,510**
As of December 31, 2025	**1,448,627,269**	**166,667,059,357**	**12,333,501,675**	**1,118,386,831**	**181,567,575,132**

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET (CONTINUED)

4.5. Finance leases

	Machinery and equipment	Means of transportation	Total
	VND	VND	VND
COST			
As of January 01, 2025	**40,119,246,298**	**420,000,000**	**40,539,246,298**
Tranfer to tangible fixed assets	(17,230,107,409)	(420,000,000)	(17,650,107,409)
As of December 31, 2025	**22,889,138,889**	**-**	**22,889,138,889**
ACCUMULATED DEPRECIATION			
As of January 01, 2025	**7,296,225,616**	**136,616,667**	**7,432,842,283**
Depreciation charge for the year	2,480,310,142	31,383,333	2,511,693,475
Tranfer to tangible fixed assets	(5,195,473,747)	(168,000,000)	(5,363,473,747)
As of December 31, 2025	**4,581,062,011**	**-**	**4,581,062,011**
NET CARRYING AMOUNT			
As of January 01, 2025	**32,823,020,682**	**283,383,333**	**33,106,404,015**
As of December 31, 2025	**18,308,076,878**	**-**	**18,308,076,878**

4.6. Intangible fixed assets

	Computer Software	Total
	VND	VND
COST		
As of January 01, 2025	11,264,181,365	11,264,181,365
Newly purchased	135,000,000	135,000,000
As of December 31, 2025	11,399,181,365	11,399,181,365
ACCUMULATED AMORTISATION		
As of January 01, 2025	6,848,486,636	6,848,486,636
Amortisation for the year	1,718,122,523	1,718,122,523
As of December 31, 2025	8,566,609,159	8,566,609,159
NET CARRYING AMOUNT		
As of January 01, 2025	**4,415,694,729**	**4,415,694,729**
As of December 31, 2025	**2,832,572,206**	**2,832,572,206**

4.7. Other payables

	December 31, 2025	January 01, 2025
	VND	VND
Dividends payable	70,358,400	70,358,400
Others	54,312,440	52,712,385
Total	**124,670,840**	**123,070,785**

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET (CONTINUED)

4.8. Long-term investments

	December 31, 2025			January 01, 2025		
	Cost	**Provision**	**Book value**	**Cost**	**Provision**	**Book value**
Investments in subsidiaries						
An Trung Industries Company Limited	805,410,000,000	-	805,410,000,000	241,010,000,000	(16,201,220,759)	224,808,779,241
Viexim Import and Export Development and Investment Company Limited	29,460,000,000	-	29,460,000,000	29,460,000,000	-	29,460,000,000
Vietnam Pattern Manufacture and Precision mechanical company limited	-	-	-	200,000,000,000	-	200,000,000,000
An Cuong Building materials joint stock company	374,875,429,200	-	374,875,429,200	374,875,429,200	-	374,875,429,200
Investments in assosiate						
PBAT An Phat Joint Stock Company	134,011,200,000	(81,065,878,967)	52,945,321,033	169,535,000,000	(59,950,102,225)	109,584,897,775
Total	**1,343,756,629,200**	**(81,065,878,967)**	**1,262,690,750,233**	**1,014,880,429,200**	**(76,151,322,984)**	**938,729,106,216**

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET (CONTINUED)

4.9. Loans and finance leases

	January 01, 2025	Decrease	Increase	December 31, 2025
Short-term borrowings				
Borrowing from banks	95,959,223,757	444,175,192,563	425,987,146,563	77,771,177,757
Current portion of long-term borrowings	1,929,925,464	1,929,925,464	641,138,504	641,138,504
Current portion of long-term finance lease liability	6,384,407,782	6,384,407,782	4,612,629,800	4,612,629,800
TOTAL	**104,273,557,003**	**452,489,525,809**	**431,240,914,867**	**83,024,946,061**
Long-term borrowings				
Borrowing from banks	961,707,762	641,138,504	-	320,569,258
Finance lease liability	6,950,770,569	4,612,629,800	-	2,338,140,769
TOTAL	**7,912,478,331**	**5,253,768,304**	**-**	**2,658,710,027**

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET (CONTINUED)

4.10. Owners' equity

	Issued share capital VND	Share premium VND	Investment and Development fund VND	Undistributed earnings VND	Total VND
As of January 01, 2024	**728,800,000,000**	**327,962,683,602**	**3,598,936,874**	**137,823,648,482**	**1,198,185,268,958**
Net profit for the year	-	-	-	18,612,130,440	18,612,130,440
Bonus and welfare fund appropriations	-	-	-	(10,336,773,636)	(10,336,773,636)
Dividend declared	-	-	-	(36,440,000,000)	(36,440,000,000)
As of January 01, 2025	**728,800,000,000**	**327,962,683,602**	**3,598,936,874**	**109,659,005,286**	**1,170,020,625,762**
Increase in capital	400,840,000,000	(445,600,000)	-	(36,440,000,000)	363,954,400,000
Net profit for the year	-	-	-	50,349,082,988	50,349,082,988
Bonus and welfare fund appropriations	-	-	-	(10,965,900,529)	(10,965,900,529)
As of December 31, 2025	**1,129,640,000,000**	**327,517,083,602**	**3,598,936,874**	**112,602,187,745**	**1,573,358,208,221**

5. ADDITIONAL INFORMATION ON ITEMS ON THE INCOME STATEMENT

5.1 Revenue from sale of goods and rendering services

	Q4 2025	Q4 2024	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024
	VND	VND	VND	VND
Sale of merchandise	89,156,516,232	90,638,525,235	317,280,939,204	285,306,791,320
Sale of finished goods	306,779,451,100	328,106,103,285	1,175,045,425,984	1,087,031,671,969
Sale of services and others	5,176,580,485	693,049,874	6,446,947,004	1,748,539,959
Total	**401,112,547,817**	**419,437,678,394**	**1,498,773,312,192**	**1,374,087,003,248**

5.2 Cost of goods sold and service rendered

	Q4 2025	Q4 2024	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024
	VND	VND	VND	VND
Cost of merchandise sold	84,844,903,294	88,256,278,311	304,077,371,410	273,265,674,021
Cost of goods sold	271,049,330,036	285,896,892,840	1,033,729,109,230	942,134,914,222
Cost of services rendered and others	-	-	-	83,059,671
Total	**355,894,233,330**	**374,153,171,151**	**1,337,806,480,640**	**1,215,483,647,914**

5. ADDITIONAL INFORMATION ON ITEMS ON THE INCOME STATEMENT (CONTINUED)

5.3 Finance income

	Q4 2025	Q4 2024	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024
	VND	VND	VND	VND
Interest income	488,061,340	307,291,761	2,365,969,842	1,737,881,163
Foreign exchange gains	120,787,849	169,198,222	943,459,727	2,339,518,223
Foreign exchange gains from revaluation	386,472,701	376,088,306	386,472,701	376,088,306
Total	**995,321,890**	**852,578,289**	**3,695,902,270**	**4,453,487,692**

5.4 Finance expense

	Q4 2025	Q4 2024	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024
	VND	VND	VND	VND
Interest expense	1,046,810,065	1,759,598,654	5,912,992,518	7,221,566,137
Foreign exchange losses	273,400,649	203,150,179	498,826,607	296,878,008
Provision/(reversal of provisions) for financial investments	(986,727,271)	18,197,626,555	4,914,555,983	56,800,934,142
Total	**333,483,443**	**20,160,375,388**	**11,326,375,108**	**64,319,378,287**

6. RELATED PARTIES

List of related parties

Related parties	Relationship
An Trung Industries Company Limited	Subsidiary
Vietnam Pattern Manufacture and Precision Mechanical Company Limited	Subsidiary (up to 26 May 2025)
Viexim Import and Export Development and Investment Company Limited	Subsidiary
An Cuong Building Materials Joint Stock Company	Subsidiary
An Phat Holdings Joint Stock Company	Ultimate parent company
An Phat Bioplastics Joint Stock Company	Parent company
An Phat High Technology Industrial Park Joint	Subsidiary of the Parent company
An Phat High Technology Industrial Park No.1	Subsidiary of the Parent company
An Vinh Packaging Joint Stock Company	Subsidiary of the Parent company
An Phat International., INC	Subsidiary of the Parent company
AFC Ecoplastics LLC	Subsidiary of the Parent company
PBAT An Phat Joint Stock Company	Subsidiary of the Parent company
AnKor Bioplastics	Subsidiary of the Parent company
Luong Dien Ngoc Lien Industrial Park Joint Stock Company	Subsidiary of the Parent company
Vinh Plastic and Bags Joint Stock Company	Associate of the Parent Company
Nam Viet Software Services and Solutions Joint Stock Company	Associate of the Parent Company
Anbio Joint Stock Company	Same key management of the Parent Company
An Tien Industries Joint Stock Company	Subsidiary of the Parent company (up to 27 March 2025) Associate of the Parent Company (starting 28 March 2025)
An Tin Inter-transport Joint Stock Company	Affiliate Group of Companies (up to 27 March 2025) Group of Companies associated with the affiliate Parent company (starting 28 March 2025)
An Thanh Bicsol Joint Stock Company	
An Thanh Bicsol Singapore PTE Company	
Sunrise Viet Nam Production Joint Stock Company	
An Dong Petroleum Service Joint Stock	
An Phat Catering Services Joint Stock Company	

6. RELATED PARTIES (CONTINUED)

Transactions with related parties

	Twelve months ended December 31, 2025 VND	Twelve months ended December 31, 2024 VND
Revenue from sale of goods and rendering services	**231,006,415,900**	**193,855,452,193**
An Trung Industries Company Limited	27,488,838,102	18,037,182,642
Vietnam Pattern Manufacture and Precision Mechanical Company Limited	-	232,635,500
Viexim Import and Export Development and	201,135,059,858	175,307,867,051
An Phat Bioplastics Joint Stock Company	23,310,000	52,100,000
An Vinh Packaging Joint Stock Company	94,952,000	-
AFC Ecoplastics LLC	2,004,616,940	32,617,000
An Tien Industries Joint Stock Company	259,639,000	193,050,000
Other income	**4,304,245,366**	**4,408,854,821**
Viexim Import and Export Development and	4,206,000,000	4,357,961,420
An Tien Industries Joint Stock Company	98,245,366	50,893,401
Purchase of assets	**80,000,000**	**17,558,004,000**
Vietnam Pattern Manufacture and Precision	-	17,478,004,000
An Phat Holdings Joint Stock Company	80,000,000	80,000,000
Purchase of goods and services	**556,639,749,999**	**480,373,359,039**
An Trung Industries Company Limited	69,786,223,209	55,480,071,405
Vietnam Pattern Manufacture and Precision Mechanical Company Limited	16,097,886,000	8,080,962,947
Viexim Import and Export Development and	441,201,896,986	371,122,077,600
An Cuong High-tech Building Materials Joint Stock Company	100,023,887	278,006,087
An Phat Holdings Joint Stock Company	3,636,000,000	2,922,000,000
An Phat Bioplastics Joint Stock Company	2,039,965,728	7,654,948,000
An Phat High Technology Industrial Park Joint Stock	-	1,635,000
An Tien Industries Joint Stock Company	307,300,000	-
An Tin Inter-transport Joint Stock Company	13,100,142,689	26,579,474,000
An Thanh Bicsol Joint Stock Company	3,251,490,000	2,431,200,000
An Phat Catering Services Joint Stock Company	7,118,821,500	5,822,984,000
Lendings	-	**15,000,000,000**
Luong Dien Ngoc Lien Indutrial Park Joint Stock Company	-	15,000,000,000
Repayment of lending	-	**48,200,000,000**
An Trung Industries Company Limited	-	20,000,000,000
Vietnam Pattern Manufacture and Precision Mechanical Company Limited	-	6,200,000,000
An Phat High Technology Industrial Park Joint Stock	-	7,000,000,000
Luong Dien Ngoc Lien Indutrial Park Joint Stock Company		15,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements

6. RELATED PARTIES (CONTINUED)

Transactions with related parties (continued)

	Twelve months ended December 31, 2025 VND	Twelve months ended December 31, 2024 VND
Finance income	-	**120,813,699**
An Trung Industries Company Limited	-	63,591,781
Vietnam Pattern Manufacture and Precision Mechanical Company Limited	-	18,769,863
An Phat High Technology Industrial Park Joint Stock	-	21,191,781
Luong Dien Ngoc Lien Indutrial Park Joint Stock Company		17,260,274
Dividend payment	-	**22,866,411,000**
An Phat Holdings Joint Stock Company	-	5,580,154,000
An Phat Bioplastics Joint Stock Company	-	17,286,257,000
Receive capital contribution	**317,599,180,000**	-
An Phat Bioplastics Joint Stock Company	317,599,180,000	-
Contribute capital to a subsidiary	**464,400,000,000**	-
An Trung Industries Company Limited	464,400,000,000	-
Receive capital return	**135,523,800,000**	-
Vietnam Pattern Manufacture and Precision Mechanical Company Limited	100,000,000,000	-
PBAT An Phat Joint Stock Company	35,523,800,000	-

6. RELATED PARTIES (CONTINUED)

Balances with related parties

	December 31, 2025 VND	January 01, 2025 VND
Short-term trade receivables	**62,899,165,156**	**1,048,448,886**
An Trung Industries Company Limited	680,546,205	267,936,026
Viexim Import and Export Development and	62,199,794,551	780,512,860
An Vinh Packaging Joint Stock Company	18,824,400	-
Short-term advances to suppliers	**776,086,068**	**8,765,020,903**
An Trung Industries Company Limited	776,086,068	-
Vietnam Pattern Manufacture and Precision Mechanical Company Limited	-	8,765,020,903
Short-term trade payables	**49,358,358,353**	**8,803,089,430**
An Trung Industries Company Limited	-	3,707,718,959
Viexim Import and Export Development and	47,654,636,824	1,223,031,551
An Phat Bioplastics Joint Stock Company	21,065,400	-
An Tin Inter-transport Joint Stock Company	156,866,149	3,128,624,460
An Thanh Bicsol Joint Stock Company	824,688,000	-
An Phat Catering Services Joint Stock Company	701,101,980	743,714,460
Short-term advances form customers	**-**	**151,440,000**
AFC Ecoplastics LLC	-	151,440,000
Other short-term payables	**13,619,820**	**-**
An Tin Inter-transport Joint Stock Company	13,619,820	-

Ha Noi, 28 January 2026

Preparer	Chief Accountant	Deputy General Director
Phạm Thị Ngà	Phạm Thị Ngà	PHÓ TỔNG GIÁM ĐỐC Đỗ Thị Hương Giang