

## **SEPARATE FINANCIAL STATEMENTS**

**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

For the 2nd quarter 2025 accounting period



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## **VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam

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### **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Vietnam Eco Plastic Technology Joint Stock Company (“the Company”) presents its report and the Company’s Separate Financial statements for the 2nd quarter 2025 accounting period.

#### **THE COMPANY**

Vietnam Eco Plastic Technology Joint Stock Company was established and operating activities under the Business License No 0106798702 by Ha Noi City Department of Investment and Planning for the first time on 24 March 2015, 10th re-registered on 23 July 2024.

The Company’s head office is located at: Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam.

#### **BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION**

The members of The Board of Management during the fiscal accounting period and to the reporting date are:

Mr. Nguyen Van Binh	Chairman	
Mr. Nguyen Huu Duong	Member	
Mr. Dao Quoc Hung	Member	
Mr. Nguyen Dinh Tuan	Member	
Mr. Nguyen Ton Viet	Member	Appointed on 25/04/2025
Mr. Nguyen Thanh An	Member	Resigned on 25/04/2025

The members of The Board of General Directors during the fiscal period and to the reporting date are:

Mr. Nguyen Dinh Tuan	General Director	Appointed on 15/07/2025
Mr. Nguyen Huu Duong	General Director	Resigned on 15/07/2025
Mr. Dao Quoc Hung	Vice General Director	
Mrs. Le Thi Thuy	Vice General Director	

The members of the Board of Supervision are:

Mrs. Nguyen Thu Hang	Head of Control Department
Mrs. Do Thi Duyen	Member
Mrs. Tran Ngoc Phuong	Member

#### **THE SEPARATE FINANCIAL STATEMENTS**

The Board of General Directors is responsible for the Separate Financial statements of each financial year which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year period. In preparing those Separate Financial statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of Separate Financial statements do not contain any material misstatement caused by errors or frauds;



## VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY

Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam

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- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial statements;
- Prepare the Separate Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Separate Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Separate Financial statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the Separate Financial statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows in the the 2nd quarter 2025 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements.

### Other commitments

The Board of General Directors pledges that the company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 guiding on corporate governance of public companies and the company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by Ministry of Finance guiding the disclosure of information on Securities

On behalf of The Board of General Directors



Nguyễn Đình Tuan  
General Director

Hanoi, 30/.../2025



**VIETNAM ECO PLASTIC TECHNOLOGY JOINT STOCK COMPANY**

Trung Duong Village, Gia Lam Commune, Hanoi City,  
Vietnam

Separate Financial statements  
For the 2nd quarter 2025 accounting period

**STATEMENT OF FINANCIAL POSITION**

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	<b>A. SHORT-TERM ASSETS</b>		<b>220.951.554.726</b>	<b>214.544.354.371</b>
110	<b>I. Cash and cash equivalents</b>	3	<b>13.589.281.036</b>	<b>11.000.885.108</b>
111	1. Cash		12.939.281.036	10.350.885.108
112	2. Cash equivalents		650.000.000	650.000.000
120	<b>II. Short-term investments</b>	4	<b>28.130.943.708</b>	<b>45.362.296.404</b>
121	1. Trading securities		18.439.939.230	28.263.410.429
122	2. Provision for diminution in value of trading securities		(1.492.491.412)	(901.114.025)
123	3. Held to maturity investments		11.183.495.890	18.000.000.000
130	<b>III. Short-term receivables</b>		<b>108.263.654.026</b>	<b>87.493.988.139</b>
131	1. Short-term trade receivables	5	53.851.619.233	29.598.893.841
132	2. Short-term prepayments to suppliers		46.409.012.945	52.922.406.782
136	3. Other short-term receivables	7	8.003.021.848	4.972.687.516
140	<b>IV. Inventories</b>	8	<b>69.637.662.105</b>	<b>68.879.476.480</b>
141	1. Inventories		69.637.662.105	68.879.476.480
150	<b>V. Other short-term assets</b>		<b>1.330.013.851</b>	<b>1.807.708.240</b>
151	1. Short-term prepaid expenses	10	199.997.784	332.740.840
152	2. Deductible VAT		1.130.016.067	1.474.967.400
200	<b>B. NON-CURRENT ASSETS</b>		<b>144.803.051.653</b>	<b>100.704.381.910</b>
220	<b>II. Fixed assets</b>		<b>13.273.109.566</b>	<b>17.122.503.291</b>
221	1. Tangible fixed assets	9	13.273.109.566	17.122.503.291
222	- Historical costs		89.640.900.631	89.770.500.631
223	- Accumulated depreciation		(76.367.791.065)	(72.647.997.340)
250	<b>V. Long-term investments</b>	4	<b>129.982.535.816</b>	<b>82.000.000.000</b>
251	1. Investment in subsidiaries		98.000.000.000	50.000.000.000
252	2. Investments in joint ventures and associates		32.000.000.000	32.000.000.000
254	3. Provision for devaluation of long-term investments (*)		(17.464.184)	-
260	<b>VI. Other long-term assets</b>		<b>1.547.406.271</b>	<b>1.581.878.619</b>
261	1. Long-term prepaid expenses	10	1.547.406.271	1.581.878.619
270	<b>TOTAL ASSETS</b>		<b>365.754.606.379</b>	<b>315.248.736.281</b>




## STATEMENT OF FINANCIAL POSITION


As at 30 June 2025

(continue)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	<b>C. LIABILITIES</b>		<b>134.539.115.006</b>	<b>90.801.845.624</b>
310	<b>I. Current liabilities</b>		<b>129.717.112.305</b>	<b>85.979.842.923</b>
311	1. Short-term trade payables	11	16.744.607.934	19.085.870.273
312	2. Short-term prepayments from customers		2.871.132.998	5.873.750.723
313	3. Taxes and other payables to State budget	13	4.476.841.988	3.353.343.409
314	4. Payables to employees		-	951.000.000
315	5. Short-term accrued expenses	14	1.396.242.644	123.266.855
319	6. Other short-term payments	14	221.562.830	448.417.907
320	7. Short-term borrowings and finance lease liabilities	15	104.006.723.911	56.144.193.756
330	<b>II. Non-current liabilities</b>		<b>4.822.002.701</b>	<b>4.822.002.701</b>
338	1. Long-term borrowings and finance lease liabilities	15	4.822.002.701	4.822.002.701
400	<b>D. OWNER'S EQUITY</b>		<b>231.215.491.373</b>	<b>224.446.890.657</b>
410	<b>I. Owner's equity</b>	16	<b>231.215.491.373</b>	<b>224.446.890.657</b>
411	1. Contributed capital		200.000.000.000	200.000.000.000
411a	0 Ordinary shares with voting rights		200.000.000.000	200.000.000.000
421	2. Retained earnings		31.215.491.373	24.446.890.657
421a	Retained earnings accumulated till the end of the previous year		24.446.890.657	10.290.775.661
421b	Retained earnings of the current year		6.768.600.716	14.156.114.996
440	<b>TOTAL CAPITAL</b>		<b>365.754.606.379</b>	<b>315.248.736.281</b>

  
Tran Thi Viet Hoa  
Preparer

  
Tran Thi Viet Hoa  
Chief Accountant

  
Nguyễn Đình Tuấn  
General Director

Hanoi, 30/07/2025



## STATEMENT OF INCOME

The 2nd quarter 2025

Code	ITEM	Note	The 1st quarter accounting period		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year	Current year	Last year
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	18	133.129.736.905	106.226.012.956	241.164.291.469	208.133.746.708
02	2. Revenue deductions	19	-	199.431.512	-	231.095.187
10	3. Net revenue from sales of goods and rendering of services		133.129.736.905	106.026.581.444	241.164.291.469	207.902.651.521
11	4. Cost of goods sold	20	121.452.849.003	99.057.165.717	222.465.075.957	195.427.666.878
20	5. Gross profit from sales of goods and rendering of services		11.676.887.902	6.969.415.727	18.699.215.512	12.474.984.643
21	6. Financial income	21	1.880.660.766	1.346.782.880	4.670.781.665	3.603.120.440
22	7. Financial expense	22	4.815.490.877	3.139.820.719	7.253.512.311	4.346.329.255
23	<i>In which: Interest expenses</i>		<i>1.665.341.515</i>	<i>1.314.268.327</i>	<i>2.962.102.641</i>	<i>1.825.999.864</i>
25	8. Selling expenses	23	3.249.787.349	1.543.309.397	5.510.995.279	3.509.707.627
26	9. General and administrative expense	24	1.331.107.573	1.000.582.396	2.393.958.649	1.998.151.831
30	10. Net profit from operating activities		4.161.162.869	2.632.486.095	8.211.530.938	6.223.916.370
31	11. Other income	25	815.515.681	57.863.415	1.219.061.821	127.127.709
32	12. Other expense	26	930.732.126	-	944.072.447	228.988.244
40	13. Other profit		(115.216.445)	57.863.415	274.989.374	(101.860.535)



STATEMENT OF INCOME


The 2nd quarter 2025

Code	ITEM	Note	The 1st quarter accounting period		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year	Current year	Last year
			VND	VND	VND	VND
50	14. Total net profit before tax		4.045.946.424	2.690.349.510	8.486.520.312	6.122.055.835
51	15. Current corporate income tax expenses	27	827.158.404	598.700.797	1.717.919.596	1.285.251.095
52	16. Deferred corporate income tax expenses		-	-	-	-
60	17. Profit after corporate income tax		3.218.788.020	2.091.648.713	6.768.600.716	4.836.804.740



  
Tran Thi Viet Hoa  
Preparer

  
Tran Thi Viet Hoa  
Chief Accountant

  
Nguyen Dinh Tuan  
General Director  
Hanoi, 30/07/2025



**STATEMENT OF CASH FLOWS***From 01/01/2025 to 30/06/2025**(Indirect method)*

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year VND	Last year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		8.486.520.312	6.122.055.835
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		3.849.393.725	2.897.865.908
03	- Provisions		608.841.571	753.658.422
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(66.039.033)	257.426.893
05	- Gains / losses from investment		(441.034.580)	(691.591.872)
06	- Interest expense		2.962.102.641	1.083.740.341
08	3. Operating profit before changes in working capital		15.399.784.636	10.423.155.527
09	- Increase or decrease in receivables		(20.418.459.829)	(38.494.035.350)
10	- Increase or decrease in inventories		(758.185.625)	(9.764.083.388)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		(6.584.565.999)	20.442.656.754
12	- Increase or decrease in prepaid expenses		167.215.404	(157.900.454)
13	- Increase or decrease in trading securities		9.823.471.199	9.494.543.191
14	- Interest paid		(1.620.717.011)	(1.092.062.174)
15	- Corporate income tax paid		(600.000.000)	(2.306.117.400)
20	Net cash flows from operating activities		(4.591.457.225)	(11.453.843.294)
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		-	(755.292.510)
22	2. Proceeds from disposals of fixed assets and other long-term assets		10.000.000	-
23	3. Loans and purchase of debt instruments from other entities		(183.495.890)	(26.780.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		7.000.000.000	49.441.000.000
25	5. Equity investments in other entities		(48.000.000.000)	-
27	6. Interest and dividend received		424.779.855	1.254.150.817
30	Net cash flows from investing activities		(40.748.716.035)	23.159.858.307
	<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		176.253.444.152	78.954.374.562
34	2. Repayment of principal		(128.390.913.997)	(80.618.096.526)
40	Net cash flows from financing activities		47.862.530.155	(1.663.721.964)



**STATEMENT OF CASH FLOWS***From 01/01/2025 to 30/06/2025**(Indirect method)*

Code	ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year
			VND	VND
50	Net cash flows in the accounting period		2.522.356.895	10.042.293.049
60	Cash and cash equivalents at beginning of the accounting period		11.000.885.108	10.938.360.569
61	Effect of exchange rate fluctuations		66.039.033	68.750.195
70	Cash and cash equivalents at end of the accounting period	3	<u>13.589.281.036</u>	<u>21.049.403.813</u>



Tran Thi Viet Hoa  
Preparer

Tran Thi Viet Hoa  
Chief Accountant

Nguyễn Đình Tuấn  
General Director

Hanoi, 30/.../2025



**NOTES TO (SEPARATE) FINANCIAL STATEMENTS***The 2nd quarter 2025***1 . GENERAL INFORMATION OF THE COMPANY****Form of ownership**

Vietnam Eco Plastic Technology Joint Stock Company was established and operating activities under the Business License No 0106798702 by Ha Noi City Department of Investment and Planning for the first time on 24 March 2015, 10th re-registered on 23 July 2024.

The Company's head office is located at: Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam.

Company's Charter capital: VND 200.000.000.000. Equivalent to 20.000.000 shares with the price of VND 10.000 per share.

**Business field**

Industrial manufacturing, trading.

**Business activities**

Main business activities of the Company include:

- Manufacture of plastic products;
- Production of primary plastic;
- Trading of plastic pellets

**Corporate structure**

<b>The Company's member entities are as follows:</b>	<b>Address</b>	<b>Main business activities</b>
Business location - Vietnam Ecological Plastic Joint Stock Company	Nhu Quynh Commune, Hung Yen Province	Production and trading of plastic products and plastic beads.
Branch of Manufacturing Factory - Vietnam Ecological Plastic Joint Stock Company	Nhu Quynh Commune, Hung Yen Province	Production and trading of plastic products and plastic beads.

Information of subsidiaries, Associates and Joint ventures of the Company is provided in Note No 4.

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY****2.1 . Accounting period and accounting currency**

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.



## 2.2 . Standards and Applicable Accounting Policies

### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

## 2.3 . Basis for preparation of Separate Financial statements

Separate Financial statements are presented based on historical cost principle.

Separate Financial statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

## 2.4 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as inventories and used as raw materials for the production of goods for sale.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## 2.5 . Financial investments

*Investments in subsidiaries, joint ventures or associates* are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Dividends received in the form of shares only monitor the number of shares received but do not record the increase in the value of the investment and financial income.

Provision for devaluation of investments is made at the end of the period as followings:

- With regard to investments in trading securities: the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date;
- With regard to investments in subsidiaries, joint ventures or associates: the provision for loss investments shall be made based on the [Separate] Financial Statements/Consolidated Financial Statements (nếu đơn vị nhận đầu tư là Công ty mẹ) of subsidiaries, joint ventures or associates at the provision date.



- With regard to long-term investments (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee;
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

**2.6 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

**2.7 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

**2.8 . Fixed assets and Finance lease fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- |                                      |               |
|--------------------------------------|---------------|
| - Buildings, structures              | 8 years       |
| - Machine, equipment                 | 05 - 08 years |
| - Vehicles, Transportation equipment | 8 years       |



**2.9 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria. Prepaid expenses are allocated gradually into operating expenses on the straight-line basis.

**2.10 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company.

**2.11 . Borrowings and finance lease liabilities**

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

**2.12 . Borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

**2.13 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

**2.14 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.



Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

## **2.15 . Revenues**

Revenue from sale of goods shall be recognized when all the following conditions have been satisfied:

### *Financial income*

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to Financial Statements.

## **2.16 . Revenue deductions**

Revenue deductions from sales and service provisions arising in the period include: Trade discounts, sales allowances and sales return.

Trade discounts, sales allowances and sales returns incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period. In case products, goods and services are sold from the previous period, until the next period are incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Separate Financial statements of the reporting period (the previous period); and if incurred after the release of Separate Financial statements then record a decrease in revenue of incurring period (the next period).

## **2.17 . Cost of goods sold**

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.



**2.18 . Financial expenses**

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial

**2.19 . Corporate income tax**

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

For the fiscal year ended as at 30 June 2025, the Company applies the corporate income tax rate:

**2.20 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

**3 . CASH AND CASH EQUIVALENTS**

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	285.594.335	438.459.640
Demand deposits	12.653.686.701	9.912.425.468
Cash equivalents	650.000.000	650.000.000
	<b>13.589.281.036</b>	<b>11.000.885.108</b>

As at June 30, 2025, cash equivalents are term deposits with a term of no more than 3 months deposited at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch with an interest rate of 1.6%/year, and are also used as collateral for borrowings at this Bank.



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**4 - FINANCIAL INVESTMENTS**

**a) Held to maturity investments**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Term deposits (*)	11.183.495.890	-	18.000.000.000	-
	<u>11.183.495.890</u>	<u>-</u>	<u>18.000.000.000</u>	<u>-</u>

(\*) As of June 30, 2025, term deposits are 2 to 7 months term savings deposits at commercial banks with interest rates from 1.6%/year to 4.6%/year.

**b) Trading securities**

	31/03/2025		01/01/2025	
	Original cost	Fair value	Original cost	Fair value
	VND	VND	VND	VND
- Investment in stock	18.439.939.230	20.911.444.000	28.263.410.429	28.722.440.000
	<u>18.439.939.230</u>	<u>20.911.444.000</u>	<u>28.263.410.429</u>	<u>28.722.440.000</u>
				<u>(901.114.025)</u>



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**c) Investments in equity of other entities**

	30/06/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<b>Investments in subsidiaries</b>						
- Vietnam Eco Plastic Packaging Joint Stock Company (1)	98.000.000.000	-	-	50.000.000.000	-	-
	98.000.000.000	-	-	50.000.000.000	-	-
<b>Investments in joint ventures</b>						
- Tan Quang Plastic Joint Stock Company (2)	32.000.000.000	-	-	32.000.000.000	-	-
	32.000.000.000	-	-	32.000.000.000	-	-
	<b>130.000.000.000</b>	<b>-</b>	<b>-</b>	<b>82.000.000.000</b>	<b>-</b>	<b>-</b>

(1) According to Resolution No. 08/2024/NQ-HĐQT/ECO dated 14 October 2024 of the Company's Board of Directors, the decision to establish a subsidiary to implement the Company's Factory No. 2 project. The initial charter capital of the subsidiary is 100 billion VND, of which Vietnam Eco-Plastic Joint Stock Company contributes 98 billion VND, equivalent to 98% of ownership.

(2) According to Resolution No. 27.07/2022/NQ-HĐQT/NST dated 27 July 2022 of the Board of Directors, the Company decided to contribute capital to Tan Quang Plastic Joint Stock Company with an amount of VND 32 billion, corresponding to an ownership ratio of 45.71% (charter capital of Tan Quang Plastic Joint Stock Company is VND 70 billion).

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.



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**Investments in equity of other entities**

Name of entities received capital	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Vietnam Eco Plastic Packaging Joint Stock Company	Lac Dao Commune, Hung Yen Province	98,00%	98,00%	Plastic packaging production, plastic granule trading

Detailed information about the Company's joint ventures and associates as of June 30, 2025 is as follows:

Name of entities received capital	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Tan Quang Plastic Joint Stock Company	Nhu Quynh Commune, Hung Yen Province	45,71%	45,71%	Production and business of plastic pellets

**5 . TRADE RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
S.S LDA - Portugal	2.955.621.265	-	4.940.006.251	-
Van Phat Investment and Trading Development JSC	10.217.312.500	-	-	-
PDS - Spain	4.624.724.528	-	-	-
EP, SA - Spain	4.098.127.570	-	-	-
SD LTD - Belgium	4.072.517.754	-	2.347.940.942	-
Công ty TNHH SX và TM Nhựa Cát Tường	3.514.218.500	-	-	-
E.I LTD - England	3.230.829.955	-	474.297.318	-
CEK - Estonia	1.528.573.843	-	2.105.127.646	-
EVP Sas	949.426.010	-	2.375.872.733	-
Thuan Duc JSC	-	-	4.357.800.000	-
Leepak JSC	-	-	1.405.000.000	-
Other trade receivables	18.660.267.308	-	11.592.848.951	-
	<b>53.851.619.233</b>	<b>-</b>	<b>29.598.893.841</b>	<b>-</b>



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**6 . PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Nam Cuong Business and Trading Joint Stock Company	31.046.265.816	-	37.496.788.516	-
Tan Quang Plastic Joint Stock Company	6.118.976.500	-	5.954.831.500	-
5T Import Export Joint Stock Company	4.080.875.000	-	5.158.267.550	-
Montachem International INC	1.368.275.535	-	-	-
IVICT (Singapore). Pte. Ltd	1.862.157.900	-	-	-
Others	1.932.462.194	-	4.312.519.216	-
	<b>46.409.012.945</b>	<b>-</b>	<b>52.922.406.782</b>	<b>-</b>

**7 . OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Receivables from interest of deposit, loan	203.021.848	-	196.767.123	-
Advances	-	-	467.350.393	-
VAT refund request	7.800.000.000	-	4.200.000.000	-
Others	-	-	108.570.000	-
	<b>8.003.021.848</b>	<b>-</b>	<b>4.972.687.516</b>	<b>-</b>



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**8 . INVENTORIES**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	6.439.917.566	-
Raw material	53.496.816.562	-	50.021.499.799	-
Work in process	1.992.428.770	-	-	-
Finished goods	7.855.252.991	-	10.117.586.166	-
Goods	6.293.163.782	-	2.300.472.949	-
	<b>69.637.662.105</b>	<b>-</b>	<b>68.879.476.480</b>	<b>-</b>

The entire value of the company's inventories as of June 30, 2025 is used as collateral for borrowings at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch.



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**9 · TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Transportation equipment	Total
	VND	VND	VND	VND
<b>Historical cost</b>				
Beginning balance	5.391.685.473	81.000.949.892	3.377.865.266	89.770.500.631
- Liquidation, disposal	-	(129.600.000)	-	(129.600.000)
<b>Ending balance of the accounting period</b>	<b>5.391.685.473</b>	<b>80.871.349.892</b>	<b>3.377.865.266</b>	<b>89.640.900.631</b>
<b>Accumulated depreciation</b>				
Beginning balance	4.607.642.994	66.560.817.114	1.479.537.232	72.647.997.340
- Depreciation for the period	160.033.806	3.515.106.419	174.253.500	3.849.393.725
- Liquidation, disposal	-	(129.600.000)	-	(129.600.000)
<b>Ending balance of the accounting period</b>	<b>4.767.676.800</b>	<b>69.946.323.533</b>	<b>1.653.790.732</b>	<b>76.367.791.065</b>
<b>Net carrying amount</b>				
Beginning balance	784.042.479	14.440.132.778	1.898.328.034	17.122.503.291
<b>Ending balance</b>	<b>624.008.673</b>	<b>10.925.026.359</b>	<b>1.724.074.534</b>	<b>13.273.109.566</b>

*In which:*

- Tangible fixed assets with original cost and residual value of VND 75,015,379,185 and VND 11,315,765,698 respectively are being used to secure loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: 33,153,970,407 VND.



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**10 . PREPAID EXPENSES**

		30/06/2025	01/01/2025
		VND	VND
a) Short-term			
Tools		199.997.784	297.947.890
Insurance		-	27.751.283
Others		-	7.041.667
		<b>199.997.784</b>	<b>332.740.840</b>
b) Long-term			
Tools		1.536.772.938	1.573.763.370
Others		10.633.333	8.115.249
		<b>1.547.406.271</b>	<b>1.581.878.619</b>

**11 . TRADE PAYABLES**

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Branch of NK Plastic and Environment Technology Co., Ltd. - High-tech plastic factory	-	-	2.120.850.000	2.120.850.000
Haplast Joint Stock Company	2.919.494.000	2.919.494.000	3.123.701.000	3.123.701.000
A Dong Plastic Joint Stock Company	2.029.747.500	2.029.747.500	1.331.522.500	1.331.522.500
Tien Phong Transport Trading Company Limited	1.476.002.032	1.476.002.032	1.073.693.755	1.073.693.755
Chevron Phillips Chemicals Asia PTE.LTD	670.070.363	670.070.363	-	-
Phu Lam Import Export Company Limited	2.558.950.000	2.558.950.000	1.819.359.000	1.819.359.000
Others	7.090.344.039	7.090.344.039	9.616.744.018	9.616.744.018
	<b>16.744.607.934</b>	<b>16.744.607.934</b>	<b>19.085.870.273</b>	<b>19.085.870.273</b>



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**12 . PREPAYMENTS FROM CUSTOMERS**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Trinh Nghien Joint Stock Company	160.000	1.520.260.000
Cat Tuong Plastic Production and Trading Company Limited	-	1.363.147.500
Lts Trading Services Limited	-	372.187.246
R.I INC	271.457.239	-
P.P Products	297.860.140	-
As Pakendikeskus	317.350.041	612.667.358
Others	1.984.305.578	2.005.488.619
	<u><b>2.871.132.998</b></u>	<u><b>5.873.750.723</b></u>



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**13 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Receivable at the opening year	Payable at the opening year	Payable arise in the accounting period	Amount paid in the accounting period	Payable at the closing accounting period
	VND	VND	VND	VND	VND
Corporate income tax	-	3.324.543.409	1.717.919.596	600.000.000	4.442.463.005
Personal income tax	-	28.800.000	5.578.983	-	34.378.983
Fees and other obligations	-	-	5.000.000	5.000.000	-
		<b>3.353.343.409</b>	<b>1.728.498.579</b>	<b>605.000.000</b>	<b>4.476.841.988</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

**14 . ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
- Accrued interest expenses	1.396.242.644	54.857.014
- Other accrued expenses	-	68.409.841
	<b>1.396.242.644</b>	<b>123.266.855</b>

**14 . OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
- Social insurance	21.641.355	25.520.606
- Health insurance	38.201.194	38.002.897
- Unemployment insurance	17.720.281	17.319.674
- Interest payables	-	259.200.000
- Others	144.000.000	108.374.730
	<b>221.562.830</b>	<b>448.417.907</b>



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**15 - BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2025		During the year		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>	<b>54.734.671.428</b>	<b>54.734.671.428</b>	<b>176.253.444.152</b>	<b>127.686.152.833</b>	<b>103.301.962.747</b>	<b>94.633.060.143</b>
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch (1)	34.517.847.990	34.517.847.990	36.562.858.079	37.655.008.815	33.425.697.254	29.376.917.791
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (2)	18.879.178.419	18.879.178.419	23.743.987.866	22.527.900.792	20.095.265.493	17.135.800.872
- Military Commercial Joint Stock Bank - Thang Long Branch (3)	300.202.116	300.202.116	-	300.202.116	-	-
- Mirae Asset Securities Joint Stock Company (Vietnam) - margin trading	1.037.442.903	1.037.442.903	16.175.598.207	17.213.041.110	-	120.341.480
- Personal borrowings (4)	-	-	99.771.000.000	49.990.000.000	49.781.000.000	48.000.000.000
<b>Current portion of long-term borrowings</b>	<b>1.409.522.328</b>	<b>1.409.522.328</b>	<b>-</b>	<b>704.761.164</b>	<b>704.761.164</b>	<b>1.057.141.746</b>
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (5)	1.409.522.328	1.409.522.328	-	704.761.164	704.761.164	1.057.141.746
	<b>56.144.193.756</b>	<b>56.144.193.756</b>	<b>176.253.444.152</b>	<b>128.390.913.997</b>	<b>104.006.723.911</b>	<b>95.690.201.889</b>
<b>b) Long-term borrowings</b>						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch (5)	4.822.002.701	4.822.002.701	-	-	4.822.002.701	4.822.002.701
	<b>4.822.002.701</b>	<b>4.822.002.701</b>	<b>-</b>	<b>-</b>	<b>4.822.002.701</b>	<b>4.822.002.701</b>



**Detailed information on Short-term borrowings:**

1) Borrowings limit contract No. 328-04/2024-HDCVHM/NHCT131-NST dated November 4, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade with a borrowing limit of VND 40 billion, the limit maintenance period is 1 year, the borrowings term of each disbursement is 06 months, the borrowing interest rate is stated on each debt receipt. The purpose of the borrowing is to supplement working capital for production and business.

The borrowing is secured by the Company's fixed assets and goods under the following mortgage contracts:

- Mortgage contract No. 213-04/2022/HDBĐ/NHCT131-NST dated September 12, 2022;
- Mortgage contract No. 214-04/2022/HDBĐ/NHCT131-NST dated September 12, 2022;
- Mortgage contract No. 215/04/2022/HDBĐ/NHCT131-NST dated September 14, 2022;"
  
- Valuable paper mortgage contract No. 304-04/2024/HDBDD/NHCT131-NST signed on October 7, 2024 with the mortgaged asset being the Company's Efast channel term deposit balance with an amount of 650,000,000 VND with a term of 3 months, interest rate of 1.6%/year.
  
- Deposit contract mortgage No. 319-04/2024/HDBĐ/NHCT131- NST signed on October 23, 2024 with the mortgaged asset being the deposit balance under the 6-month term deposit contract the amount of VND 8 billion with an interest rate of 4.6%/year."
  
- Real Estate Mortgage Contract No. 283-04/2024/HDBĐ/NHCT131-NST signed on September 18, 2024 with the mortgaged property being the Certificate of land use rights, house ownership rights and other assets attached to land No. DM 478149; Certificate issuance registration number: VP 00077 issued by the Hanoi Land Registration Office on May 5, 2023, in the name of Mr. Nguyen Dinh Tuan and Ms. Nguyen Thi Thuy Duong.

As of June 30, 2025, Mr. Nguyen Dinh Tuan is a member of the Company's Board of Directors.

2) Credit limit contract No. 01/2025/17910577/HĐTD dated May 08, 2025 between Vietnam Ecological Plastic Joint Stock Company and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch with a limit of VND 25,000,000,000. Purpose: Supplementing working capital, guarantee, opening L/C. Term: 12 months from the date of decision issuance to March 27, 2024. Loan term/guarantee term/L/C term, interest rate, fees are determined according to each specific credit contract, specific guarantee contract, issued L/C.

The borrowings is secured by assets under the following mortgage contracts:

The borrowings is secured by the Company's fixed assets and goods under the mortgage contracts:

- Asset mortgage contract No. 01/2023.17910577/HDBĐ dated March 31, 2023;
- Debt/receivables mortgage contract No. 02/2023/17910577/HDBĐ dated March 31, 2023;
- Real estate mortgage contract established on April 11, 2023 is the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CV 479941 issued on September 8, 2020 owned by Mr. Nguyen Van Binh and Ms. Nguyen Thi Luong. Property information is as follows: Land plot number 279, map sheet number: 29, address: Cao Dinh 3 residential group - Xuan Dinh ward - Bac Tu Liem district - Hanoi city, area: 83.7m2, purpose of use: urban residential land, term of use: long-term.
- Deposit mortgage contract No. 01/2024/17915077/HDBĐ dated November 5, 2024: 3 billion VND.
- Property mortgage contract of 2 cars signed on December 7, 2024.

As of June 30, 2025, Mr. Nguyen Van Binh is Chairman of the Board of Directors of the Company.

(3) Credit contract No. 219033.24.058.3901046.TD dated September 24, 2024 between the Company and Military Commercial Joint Stock Bank with a limit of VND 50 billion, loan term until May 24, 2025, loan interest rate is determined in each specific debt receipt. The purpose of the loan is to serve production and business.



**Detailed information on Long-term borrowings:**

4) Credit contract No. 02/2024/17910577/HDTD dated July 12, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Investment and Development - Thang Long Branch with a limit of USD 276,866.39 with a term of 60 months, the first year's interest rate is fixed at 6.3%/year, the following years are equal to the base interest rate + margin of 3.0%/year, the purpose of the loan is to pay for the purchase of machinery and equipment.

The loan is mortgaged by the Company's fixed assets according to the mortgage contracts:

- Asset mortgage contract No. 01/2023.17910577/HDBD dated March 31, 2023;
- Future property mortgage contract No. 01/2024/17910577/HDBDTL dated July 15, 2024.



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**16 . OWNER'S EQUITY**
**a) Changes in owner's equity**

	Contributed capital VND	Retained earnings VND	Total VND
<b>Year 2024</b>			
As at 01/01/2024	200.000.000.000	10.290.775.661	210.290.775.661
Profit/loss	-	14.156.114.996	14.156.114.996
<b>As at 31/12/2024</b>	<b>200.000.000.000</b>	<b>24.446.890.657</b>	<b>224.446.890.657</b>
<b>From 01/01/2025 to 30/06/2025</b>			
As at 01/01/2025	200.000.000.000	24.446.890.657	224.446.890.657
Profit/loss for current accounting period	-	6.768.600.716	6.768.600.716
<b>As at 30/06/2025</b>	<b>200.000.000.000</b>	<b>31.215.491.373</b>	<b>231.215.491.373</b>

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

	Rate (%)	30/06/2025 VND	Rate (%)	01/01/2025 VND
Mr Nguyen Dinh Tuan	1,50%	3.000.000.000	1,50%	3.000.000.000
Mr Nguyen Van Binh	20,00%	40.000.000.000	20,00%	40.000.000.000
Mr Nguyen Huu Duong	15,00%	30.000.000.000	15,00%	30.000.000.000
Others	63,50%	127.000.000.000	63,50%	127.000.000.000
	<b>100%</b>	<b>200.000.000.000</b>	<b>100%</b>	<b>200.000.000.000</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	The 2nd quarter 2025 VND	The 2nd quarter 2024 VND
Owner's contributed capital	200.000.000.000	200.000.000.000
- At the beginning of period	200.000.000.000	200.000.000.000
- At the ending of period	200.000.000.000	200.000.000.000

**d) Stock**

	30/06/2025	01/01/2025
Quantity of Authorized issuing stocks	20.000.000	20.000.000
Quantity of issued shares and full capital contribution	20.000.000	20.000.000
- Common stocks	20.000.000	20.000.000
Quantity of outstanding shares in circulation	20.000.000	20.000.000
- Common stocks	20.000.000	20.000.000
Par value per stock (VND)	10.000	10.000



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**17 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMEN**  
**Foreign currencies**

	30/06/2025	01/01/2025
- USD	450.498,68	361.728,94
- EUR	18.122,14	288,04

**18 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND	VND	VND
Revenue from sale of goods	75.626.659.542	43.996.780.615	135.173.803.700	89.007.507.780
Revenue from sale of finished goods	56.243.077.363	61.638.034.005	104.030.487.769	118.535.040.592
Revenue from sale of scrap	1.260.000.000	102.500.000	1.960.000.000	102.500.000
Revenue from services rendered	-	488.698.336	-	488.698.336
	<b>133.129.736.905</b>	<b>106.226.012.956</b>	<b>241.164.291.469</b>	<b>208.133.746.708</b>

**19 . REVENUE DEDUCTIONS**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Sales discounts	-	199.431.512	-	231.095.187
	<b>-</b>	<b>199.431.512</b>	<b>-</b>	<b>231.095.187</b>

**20 . COSTS OF GOODS SOLD**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Costs of finished goods sold	64.554.294.503	37.999.509.832	117.525.031.744	78.463.655.274
Costs of goods sold	55.458.767.980	60.506.312.964	102.701.999.873	116.412.668.683
Cost of scrap sold	1.439.786.520	160.718.586	2.238.044.340	160.718.586
Costs of services rendered	-	390.624.335	-	390.624.335
	<b>121.452.849.003</b>	<b>99.057.165.717</b>	<b>222.465.075.957</b>	<b>195.427.666.878</b>



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**21 . FINANCE INCOME**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Interest income, interest from loans	387.209.229	359.248.449	414.042.080	691.591.872
Profit from securities investment	-	71.080.500	1.349.418.565	473.874.189
Dividends, profits earned			16.992.500	-
Realized gain from foreign exchange difference	1.410.420.004	916.453.931	2.824.289.487	2.437.654.379
Unrealized gain from foreign			66.039.033	-
	<b>1.797.629.233</b>	<b>1.346.782.880</b>	<b>4.670.781.665</b>	<b>3.603.120.440</b>

**22 . FINANCIAL EXPENSES**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND	VND	VND
Interest expenses	1.665.341.515	1.314.268.327	2.962.102.641	1.825.999.864
Losses from securities investment	3.171.676.584	724.744.660	3.171.676.584	961.044.660
Realized loss from foreign exchange difference	173.047.233	836.514.869	466.850.298	1.247.227.935
Unrealized loss from foreign exchange difference	-	257.426.893	-	257.426.893
Provisions for devaluation of trading securities	(524.792.848)	-	(1.304.806.923)	-
Provision for securities	298.489.801	-	1.896.184.310	-
Provision for devaluation of long-term investments	17.464.184	-	17.464.184	-
Others	14.264.408	6.865.970	44.041.217	54.629.903
	<b>4.815.490.877</b>	<b>3.139.820.719</b>	<b>7.253.512.311</b>	<b>4.346.329.255</b>



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**23 . SELLING EXPENSES**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Labor	327.850.401	170.937.774	530.216.621	300.634.984
Tax, Charge, Fee	-	1.540.000	-	2.160.000
Expenses from external services	2.350.309.011	1.049.389.623	3.769.115.207	2.468.415.328
Other expenses by cash	571.627.937	321.442.000	1.211.663.451	738.497.315
	<b>3.249.787.349</b>	<b>1.543.309.397</b>	<b>5.510.995.279</b>	<b>3.509.707.627</b>

**24 . GENERAL ADMINISTRATIVE EXPENSES**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Labor	408.994.659	446.962.594	696.203.281	952.273.927
Depreciation and amortisation	80.087.115	48.134.853	160.174.230	81.845.604
Tax, Charge, Fee	-	-	5.000.000	5.000.000
Expenses from external services	392.839.898	342.662.875	828.377.177	538.111.528
Other expenses by cash	449.185.901	162.822.074	704.203.961	420.920.772
	<b>1.331.107.573</b>	<b>1.000.582.396</b>	<b>2.393.958.649</b>	<b>1.998.151.831</b>

**25 . OTHER INCOME**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Gain from liquidation, disposal of fixed assets	-	-	10.000.000	-
Pre-printed, sample	253.281.320	46.411.031	615.728.570	93.293.769
Debt cancel	-	-	30.591.006	-
Others	562.234.361	11.452.384	562.742.245	33.833.940
	<b>815.515.681</b>	<b>57.863.415</b>	<b>1.219.061.821</b>	<b>127.127.709</b>



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**26 . OTHER EXPENSE**

	The 2nd quarter 2025	The 2nd quarter 2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Cancel inventory	829.224.014	-	829.224.014	-
Debt handling	91.383.117	-	104.569.155	-
Fines	-	-	102.750	696.023
Others	10.124.995	-	10.176.528	228.292.221
	<b>930.732.126</b>	<b>-</b>	<b>944.072.447</b>	<b>228.988.244</b>

**27 . CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Total profit before tax</b>	<b>8.486.520.312</b>	<b>6.122.055.835</b>
Increase	181.871.046	304.199.639
- <i>Ineligible expenses</i>	114.848.433	228.988.244
- <i>Exchange rate differences due to year-end revaluation</i>	12.422.613	75.211.395
- <i>Remuneration of non-executive Board members</i>	54.600.000	-
- <i>Dividend payment</i>	(16.992.500)	-
- <i>Exchange rate differences due to end-of-period revaluation</i>	(61.800.876)	-
Taxable income	8.589.597.982	6.426.255.474
<b>Current corporate income tax expense (Tax rate 20%)</b>	<b>1.717.919.596</b>	<b>1.285.251.095</b>

**28 . BASIC EARNINGS PER SHARE**

According to the provisions of accounting standard No. 30 on "Earnings per share", in case the Company has to prepare separate financial statements and consolidated financial statements, it only presents information on earnings per share in the consolidated financial statements, therefore the Company does not present this indicator in this consolidated financial statement.

**29 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Raw materials	116.763.607.672	83.994.030.226
Labour expenses	6.020.023.222	4.694.794.833
Depreciation and amortisation	3.849.393.725	2.897.865.908
Tax, Charge, Fee	5.000.000	7.160.000
Expenses from external services	15.457.353.112	7.101.982.060
Other expenses by cash	1.657.227.978	1.693.388.032
	<b>143.752.605.709</b>	<b>100.389.221.059</b>



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**30 . EVENTS AFTER BALANCE SHEET DATE**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Separate financial statements.

**31 . SEGMENT REPORTING****Under business fields**

	Domestic VND	Export VND	Grant total VND
Net revenue from sales of goods and rendering of services	108.055.990.806	133.108.300.663	241.164.291.469
Costs of goods sold	106.350.093.346	116.114.982.611	222.465.075.957
<b>Profit from business activities</b>	<b>1.705.897.460</b>	<b>16.993.318.052</b>	<b>18.699.215.512</b>
Financial income	-	-	4.670.781.665
Financial expense	-	-	7.253.512.311
Selling expenses			5.510.995.279
General and administrative expense			2.393.958.649
Other income			1.219.061.821
Other expense			944.072.447
<b>Total net profit before tax</b>			<b>8.486.520.312</b>

**32 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Tan Quang Plastic Joint Stock Company	Affiliate company
Vietnam Eco Plastic Packaging Joint Stock Company	Subsidiary company
The member of the Board of Management	
The members of the Board of General Directors	
The members of the Board of Supervision	

Outstanding balances up to the reporting date are as follows:

Transactions during the accounting period:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Tan Quang Plastic Joint Stock Company</b>	<b>7.831.186.363</b>	<b>13.670.591.819</b>
Purchase of goods	7.831.186.363	13.670.591.819
<b>Vietnam Eco Plastic Packaging Joint Stock Company</b>	<b>48.000.000.000</b>	-
Contribute capital	48.000.000.000	-



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As of June 30, 2025, the personal assets of Mr. Nguyen Van Binh - Chairman of the Board of Directors and Mr. Nguyen Dinh Tuan - Member of the Board of Directors were used as collateral to secure loans at banks, details in note 15.

**Outstanding balances up to the reporting date are as follows:**

	30/06/2025	01/01/2025
	VND	VND
<b>Tan Quang Plastic Joint Stock Company</b>	<b>6.118.976.500</b>	<b>5.954.831.500</b>
Prepayments to suppliers	6.118.976.500	5.954.831.500
<b>Remuneration of the Board of Directors and the Board of Supervisors payables</b>	<b>144.000.000</b>	<b>288.000.000</b>

**Transactions with other related parties:**


	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Remuneration to members of The Board of General Directors and The Board of Management</b>		
Mr Nguyen Van Binh	30.000.000	-
Mr Nguyen Huu Duong	163.423.113	126.393.445
Mr Nguyen Dinh Tuan	18.000.000	-
Mr Dao Quoc Hung	116.862.780	101.282.584
Mr Nguyen Thanh An	95.797.926	12.389.576
Mrs Le Thị Thủy	6.600.000	-
Mrs Le Thị Thủy	102.533.368	-
<b>Remuneration to members of the Board of Supervision</b>		
Mrs Nguyen Thu Hang	101.801.209	75.207.318
Mrs Do Thi Duyen	94.560.644	71.504.459
Mrs Tran Ngoc Phuong	82.558.948	72.739.557
	<b>812.137.988</b>	<b>459.516.939</b>

### 33 . COMPARATIVE FIGURES

The figures on the Separate Balance Sheet and the corresponding notes are the audited figures of the Separate Financial Statements for the fiscal year ending December 31, 2024. The figures on the Separate Income Statement and the corresponding notes for the second quarter of 2024 are the figures prepared by the company. The figures on the Separate Income Statement, Separate Cash Flow Statement and the corresponding notes from January 1, 2024 to June 30, 2024 are the figures that have been audited.

  
Tran Thi Viet Hoa  
Preparer

  
Tran Thi Viet Hoa  
Chief Accountant

  
Nguyen Dinh Tuan  
General Director

Hanoi, 30.07/2025