

VIET THANH PLASTIC TRADING AND MANUFACTURING JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH ACCOUNTING PERIOD ENDED 30 JUNE 2025



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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Viet Thanh Plastic Trading and Manufacturing Joint Stock Company (hereinafter referred to as the "Company") presents this Report together with the Company's interim separate financial statements for the six-month accounting period ended June 30, 2025.

THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SUPERVISORY BOARD

Members of the Board of Directors and the Board of Management who managed the Company during the period and up to the date of this Report are as follows:

Board of Directors

Mr. Nguyen Van Tuan	Chairman of the Board of Directors
Mr. Phan Van Quan	Vice Chairman
Mr. Phan Hung Cuong	Member
Mr. Le Quoc Thanh Liem	Member
Mr. Cai Minh Giac	Member

Board of Management

Mr. Phan Van Quan	Chief Executive officer
Mr. Nguyen Trung Ngoc	Deputy Chief Director
Mr. Ho Van Quyen	Deputy Chief Director

Board of Supervisory

Mr. Nguyen Trong Huy	Head of Supervisory Board
Mrs. Phan Thi Thanh Ly	Member
Mr. Pham Duc Cuong	Member
Mr. Ly Trai Ky	Member (appointed on May 6, 2025)

Legal Representative

The legal representative of the Company during the period and up to the date of this Report is Mr. Phan Van Quan - Chief Executive officer of the Company. Mr. Phan Van Quan authorized the preparation and approval of the Company's interim separate financial statements to Mr. Nguyen Trung Ngoc (Deputy Chief Director) under Authorization No. 01-2025/UQ dated August 26, 2025.

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

The Company's Board of Management is responsible for preparing the interim separate financial statements to present fairly the financial position of the Company as of June 30, 2025, as well as the results of operations and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises, and relevant legal regulations on the preparation and presentation of the interim separate financial statements.

- Select and apply appropriate accounting policies consistently;
- Make reasonable and prudent accounting estimates and judgments;
- Disclose whether applicable accounting principles have been properly followed; subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on a going-concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system to ensure the preparation and presentation of the interim separate financial statements are free from material misstatement due to fraud or error.

The Board of Management is also responsible for ensuring that accounting records are maintained appropriately to reflect the Company's separate financial position at any given time and to ensure compliance with Vietnamese Accounting Standards, accounting regime for enterprises, and relevant legal regulations on the preparing and presenting of the interim separate financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

The Board of Management is also responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Management,



Nguyễn Trung Ngoc
Deputy Chief Director

(Under Authorization No. 01-2025/UQ dated August 26, 2025)
August 29, 2025

No: 082902/2025/BCSX-iCPA

**REPORT ON REVIEW OF
INTERIM SEPARATE FINANCIAL INFORMATION**

**To: Shareholders, the Board of Directors, and the Board of Management
Viet Thanh Plastic Trading and Manufacturing Joint Stock Company**

We have reviewed the interim separate financial statements of Viet Thanh Plastic Trading and Manufacturing Joint Stock Company ("the Company") for the six-month accounting period ended June 30, 2025, which were prepared on August 29, 2025, from pages 5 to 38, including the interim separate balance sheet as at June 30, 2025, the interim separate income statement, the interim separate cash flows statement for the six-month accounting period ended June 30, 2025, and the explanatory notes to the interim separate financial statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises, and legal regulations relating to the preparation and presentation of the interim separate financial statements, and for such internal controls necessary to ensure the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists primarily of making inquiries of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not present fairly, in all material respects, the separate financial position of the Company as at June 30, 2025, and its separate results of operations and separate cash flows for the six-month period ended on June 30, 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and other relevant legal regulations relating to the preparation and presentation of interim financial statements.



Le Quoc Anh
Deputy General Director
Practicing Auditor Certificate
No. 3384-2025-072-1
Hanoi, August 29, 2025

INTERIM SEPARATE BALANCE SHEET
As at June 30, 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		2,651,957,170,657	2,173,550,045,910
I. Cash and cash equivalents	110	V.1	360,056,927,837	328,279,516,524
1. Cash	111		19,844,927,837	23,812,516,524
2. Cash equivalents	112		340,212,000,000	304,467,000,000
II. Short-term financial investments	120		607,742,557,212	436,381,902,633
1. Held-to-maturity investments	123	V.2	607,742,557,212	436,381,902,633
III. Short-term receivables	130		797,742,633,627	583,454,567,463
1. Short-term trade receivables	131	V.3	766,812,648,133	572,328,788,300
2. Short-term advances to suppliers	132	V.4	22,707,853,566	2,437,217,566
3. Other short-term receivables	136	V.5a	8,222,131,928	8,688,561,597
IV. Inventories	140	V.7	875,779,623,414	818,646,404,033
1. Inventories	141		875,779,623,414	818,646,404,033
V. Other short-term assets	150		10,635,428,567	6,787,655,257
1. Short-term prepaid expenses	151	V.6a	6,702,509,819	4,641,547,344
2. Value added tax deductibles	152		3,932,918,748	2,146,107,913
B. NON-CURRENT ASSETS	200		256,553,699,919	236,884,943,641
I. Long-term receivables	210		11,420,506,454	9,723,567,508
1. Other long-term receivables	216	V.5b	11,420,506,454	9,723,567,508
II. Fixed assets	220		181,916,303,566	165,857,219,770
1. Tangible fixed assets	221	V.9	94,031,979,183	72,216,528,135
- Cost	222		222,582,999,361	190,828,342,121
- Accumulated depreciation	223		(128,551,020,178)	(118,611,813,986)
2. Finance lease assets	224	V.10	35,653,348,141	41,074,272,355
- Cost	225		65,271,584,956	65,271,584,956
- Accumulated depreciation	226		(29,618,236,815)	(24,197,312,601)
3. Intangible fixed assets	227	V.11	52,230,976,242	52,566,419,280
- Cost	228		55,920,849,660	55,920,849,660
- Accumulated amortisation	229		(3,689,873,418)	(3,354,430,380)
III. Long-term assets in progress	240		2,868,356,777	2,868,356,777
1. Construction in progress	242	V.12	2,868,356,777	2,868,356,777
IV. Long-term financial investments	250	V.2	54,700,000,000	54,700,000,000
1. Investments in subsidiaries	251		4,700,000,000	4,700,000,000
2. Held-to-maturity investments	255		50,000,000,000	50,000,000,000
V. Other long-term assets	260		5,648,533,122	3,735,799,586
1. Long-term prepayments	261	V.6b	5,648,533,122	3,735,799,586
TOTAL ASSETS	270		2,908,510,870,576	2,410,434,989,551

INTERIM SEPARATE BALANCE SHEET (CONTINUED)

As at June 30, 2025

Unit: VND


RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		2,054,075,109,266	1,593,506,229,145
I. Current liabilities	310		2,032,888,364,175	1,565,987,178,497
1. Short-term trade payables	311	V.13	81,002,306,149	69,976,666,448
2. Short-term advances from customers	312		134,888,651	791,375
3. Taxes and amounts payable to the State budget	313	V.8	23,643,630,341	18,147,411,078
4. Payables to employees	314		2,363,866,643	1,662,764,153
5. Short-term accrued expenses	315	V.14	3,106,621,270	3,451,684,242
6. Other current payables	319	V.15	112,947,607	49,799,287
7. Short-term loans and obligations under finance leases	320	V.17	1,921,103,723,514	1,471,277,681,914
8. Bonus and welfare funds	322		1,420,380,000	1,420,380,000
II. Long-term liabilities	330		21,186,745,091	27,519,050,648
1. Long-term unearned revenue	336	V.16	78,128,742	199,025,232
2. Long-term loans and obligations under finance leases	338	V.18	21,108,616,349	27,320,025,416
D. EQUITY	400		854,435,761,310	816,928,760,406
I. Owner's equity	410	V.19	854,435,761,310	816,928,760,406
1. Owner's contributed capital	411		761,598,330,000	761,598,330,000
- Ordinary shares carrying voting rights	411a		761,598,330,000	761,598,330,000
2. Share premium	412		4,870,658,895	4,870,658,895
3. Retained earnings	421		87,966,772,415	50,459,771,511
- Retained earnings accumulated to the prior year end	421a		50,459,771,511	801,004,849
- Retained earnings of the current period	421b		37,507,000,904	49,658,766,662
TOTAL RESOURCES	440		2,908,510,870,576	2,410,434,989,551



Nguyen Thi Kim Loi
Preparer



Nguyen Thi Yen Nga
Chief Accountant



Nguyen Trung Ngoc
Deputy Chief Director
August 29, 2025

INTERIM SEPARATE INCOME STATEMENT
For the 6-month accounting period ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01		2,310,574,653,785	1,754,261,555,464
2. Deductions	02		30,750,741	2,223,769,998
3. Net revenue from goods sold and services rendered	10	VI.1	2,310,543,903,044	1,752,037,785,466
4. Cost of goods sold	11	VI.2	2,198,365,815,472	1,662,627,915,647
5. Gross profit from goods sold and services rendered	20		112,178,087,572	89,409,869,819
6. Financial income	21	VI.3	17,608,997,121	4,612,584,072
7. Financial expenses	22	VI.4	58,443,902,888	43,041,192,614
- In which: Interest expense	23		55,267,230,157	34,393,721,457
8. Selling expenses	25	VI.5	14,226,280,567	10,997,465,948
9. General and administration expenses	26	VI.6	8,466,607,481	9,201,469,392
10. Operating profit	30		48,650,293,757	30,782,325,937
11. Other income	31	VI.7	1,922,964,741	617,771,231
12. Other expenses	32	VI.8	1,039,983,204	59,362,713
13. Profit from other activities	40		882,981,537	558,408,518
14. Accounting profit before tax	50		49,533,275,294	31,340,734,455
15. Current corporate income tax expense	51	VI.9	12,026,274,390	6,279,877,593
16. Deferred corporate income tax expense	52		-	-
17. Net profit after corporate income tax	60		37,507,000,904	25,060,856,862



Nguyen Thi Kim Loi
Preparer



Nguyen Thi Yen Nga
Chief Accountant



Nguyen Trung Ngoc
Deputy Chief Director
August 29, 2025


INTERIM SEPARATE CASH FLOW STATEMENT
(Under the indirect method)
For the 6-month accounting period ended 30 June 2025

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. (Loss)/Profit before tax	01	49,533,275,294	31,340,734,455
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	16,788,536,404	16,356,188,357
Foreign exchange (gain)/ loss arising from translating foreign currency items	04	(163,068)	313,287,425
(Gain)/loss from investing activities	05	(19,444,178,057)	(5,201,342,052)
Interest expense	06	55,267,230,157	34,393,721,457
3. Operating profit before movements in working capital	08	102,144,700,730	77,202,589,642
(Increase)/Decrease in receivables	09	(216,332,565,945)	21,519,475,769
(Increase)/Decrease in inventories	10	(57,133,219,381)	(104,903,200,918)
(Increase)/Decrease in payable	11	10,920,610,499	(53,648,799,460)
(Increase)/Decrease in prepaid expenses	12	(3,973,696,011)	(1,240,198,301)
Interest paid	14	(54,706,357,066)	(32,280,777,107)
Corporate income tax paid	15	(6,553,510,392)	(4,500,000,000)
Net cash generated by/(used in) operating activities	20	(225,634,037,566)	(97,850,910,375)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(38,769,101,684)	(3,084,552,809)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	7,844,444,444	3,207,636,364
3. Cash outflow for lending, buying debt, instruments of other entities	23	(243,545,064,961)	(196,249,553,718)
4. Cash recovered from lending, selling debt, instruments of other entities	24	72,184,410,382	2,000,000,000
5. Interest earned, dividends and profits received	27	16,081,965,097	2,928,235,572
Net cash generated by /(used in) investing activities	30	(186,203,346,722)	(191,198,234,591)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	2,105,999,829,458	1,188,307,700,736
2. Repayment of borrowings	34	(1,655,761,902,411)	(923,446,083,503)
3. Repayment of obligations under finance leases	35	(6,623,294,514)	(10,637,945,640)
Net cash generated by /(used in) financing activities	40	443,614,632,533	254,223,671,593
Net increase/(decrease) in cash	50	31,777,248,245	(34,825,473,373)
Cash and cash equivalents at the beginning of the period	60	328,279,516,524	68,166,288,420
Effects of changes in foreign exchange rates	61	163,068	1,207,075
Cash and cash equivalents at the end of the period	70	360,056,927,837	33,342,022,122


Nguyen Thi Kim Loi
Preparer


Nguyen Thi Yen Nga
Chief Accountant


Nguyen Trung Ngoc
Deputy Chief Director
August 29, 2025



NOTES TO INTERIM THE SEPARATE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***I. GENERAL INFORMATION****1. Structure of ownership**

Viet Thanh Plastic Trading and Manufacturing Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company established and operating under Business Registration Certificate No. 0310710930, issued by the Department of Planning and Investment of Long An Province on March 22, 2011. Currently, the Company operates under the 16th amended Business Registration Certificate, issued on July 22, 2025.

As of 30 June 2025, the Company's charter capital was VND 761,598,330,000 (Seven hundred sixty-one billion five hundred ninety-eight million three hundred thirty thousand Vietnamese dong).

2. Field of business

The Company's business activities include manufacturing and trading.

3. Main Business lines and activities

The Company's main business lines and activities during the period include:

- Manufacturing of plastic and primary synthetic rubber; and
- Wholesale of plastics and plastic raw materials.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. The Company's structure

The Company's headquarters is located at 107 2A Street, Zone 5, Binh Ta 1 Hamlet, Duc Hoa Commune, Tay Ninh Province, Viet Nam

Detailed information about the Company's subsidiary as of June 30, 2025, is as follows:

Company name	Address	Ownership rate	Voting rate	Main business sector
Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	Tay Ninh	94%	94%	Steel and iron mold casting. Mechanical processing.

6. Disclosure of information comparability in the separate financial statements

Comparative figures on the interim separate balance sheet are figures on the audited separate financial statements for the fiscal year ending December 31, 2024. Comparative figures on the interim separate income statement and interim separate cash flow statement are figures on the reviewed separate financial statements for the 6-month accounting period ending June 30, 2024.

7. Employees

The total number of employees of the Company as of June 30, 2025 is 255 people (December 31, 2024: 224 people).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

II. BASIS OF INTERIM SEPARATE FINANCIAL STATEMENT PREPARATION AND ACCOUNTING PERIOD**Basis of interim separate financial statement preparation**

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to separate financial reporting.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The fiscal year of the enterprise begins on January 1 and ends on December 31 of each year. This report is prepared for the period from 01/01/2025 to 30/06/2025.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

Board of Management ensures compliance with the requirements of the Vietnamese Accounting Standards and the Accounting regime for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC as well as Circular guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of interim separate financial statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of separate financial statements in conformity with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the accounting period. The actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of no more than three months, which are highly liquid, readily convertible to cash, and subject to insignificant risk of changes in value.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity. Held-to-maturity investments include term bank deposits (including promissory bills and treasury bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Held-to-maturity investments (Continued)**

When there is strong evidence that part or all of the investment may not be recovered and the amount of loss can be measured reliably, the loss is recognized in financial expenses during the year and reduced direct deduction of investment value.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The company initially recognizes investments in subsidiaries at cost. It recognizes it as income in the income statement the share of accumulated net profit distributed by the investee after the investment date. Any other amounts received by the company, apart from the distributed profit, are considered a recovery of investment and are recognized as a reduction in the investment's cost.

Investments in subsidiaries are carried in the balance sheet at cost less provision for impairment of such investments (if any).

Provision for loss of investments in subsidiaries is made when the subsidiary suffers a loss with the amount set aside equal to the difference between the actual contributed capital of the parties in subsidiaries and actual equity multiplied by the ratio of capital contribution of the Enterprise compared to the total actual contributed capital of the parties in the subsidiary. If a subsidiary is the subject of the consolidated financial statements, the basis for determining the loss provision is the consolidated financial statements.

Increase or decrease in the amount of provision for loss of investments in subsidiaries that need to be made at the end of the financial year and recognized in financial expenses.

Receivables

Receivables represent the amounts recoverable from customers or other debtors. Accounts receivable are stated at book value less provision for doubtful debts.

The allowance for doubtful debts represents the portion of accounts receivable that the Company expects to be uncollectible as of the reporting date. Increases or decreases in the allowance balance are recognized as administrative expenses in the interim separate income statement.

Inventories

Inventories are measured at the lower of cost and net realizable value. Inventory cost includes direct material costs, direct labor costs, and applicable manufacturing overheads, if any, incurred to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted average method. Net realizable value is estimated as the selling price less the estimated costs of completion and the estimated costs necessary to make the sale, including marketing, selling, and distribution expenses.

The Company's provision for inventory devaluation is established in accordance with current accounting regulations. Accordingly, the Company is permitted to set up provisions for devaluation of obsolete, damaged, or substandard inventories, and in cases where the original cost of inventories exceeds their net realizable value at the end of the accounting period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Tangible fixed assets and depreciation**

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The original cost of tangible fixed assets that are self-made or self-constructed includes construction costs, actual production costs incurred, plus installation costs.

Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life, as follows:

	<u>Years</u>
Buildings and structures	05 - 10
Machinery and equipment	03 - 07
Means of transportation	03 - 06

Intangible assets and amortization***Land use rights***

Intangible fixed assets represent the value of land use rights and are presented at cost less accumulated amortization. Land use rights are amortised using the straight-line method based on the granted usage period. Land use rights with an indefinite term are not subject to amortize.

The amortization period for the Company's intangible fixed assets with definite-term land use rights is as follows:

	<u>Years</u>
Land use rights (Definite term)	39.5

Leasing

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

The Company is the lessee

The Company recognizes leased assets under finance leases as its own assets at the fair value of the leased asset at the commencement of the lease or at the present value of the minimum lease payments, whichever is lower. The corresponding liability to the lessor is recognized on the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance costs and the principal repayment to ensure a constant periodic interest rate on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs.

A lease is accounted for as an operating lease when the lessor retains substantially all the rewards and risks of ownership of assets. Operating lease expenses are recognized in the income statement on a straight-line basis over the lease term. Amounts received or receivable as an incentive to enter into an operating lease are also recognized on a straight-line basis over the lease term.

Finance leased assets are depreciated over their estimated useful life, on the same basis as owned assets, or over the lease term if it is shorter, as follows:

	<u>Years</u>
Machinery, equipment	05 - 07
Means of transportation	06

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. These costs include service costs and related interest expenses in accordance with the Company's accounting policy. Depreciation of these assets is applied in the same manner as other assets, starting from when the asset is in a ready-for-use condition.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Prepayments**

The Company's prepaid expenses include the value of tools, instruments, and small spare parts that have been issued for use, as well as other prepaid expenses that are expected to bring future economic benefits to the Company. These costs are capitalized as prepaid expenses and allocated to the Statement of Profit and Loss using the straight-line method in accordance with applicable accounting regulations.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) The Company has transferred the significant risks and rewards associated with the ownership of the products or goods to the buyer;
- (b) The Company no longer retains managerial rights over the goods as an owner or control over the goods.
- (c) The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
- (d) The Company has obtained or will receive economic benefits from the sale transaction; and
- (e) Determination of costs related to sales transactions.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return the provided service.
- (b) It is probable that economic benefits will be obtained from the service transaction.
- (c) The stage of completion of the transaction can be measured reliably at the balance sheet date; and
- (d) The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

Operating lease revenue is recognized on a straight-line basis over the lease term. Lease payments received in advance for multiple periods are allocated to revenue in accordance with the lease term.

Deposit interest income is recognized on an accrual basis, calculated based on deposit balances and applicable interest rates. Interest from investments is recognized when the Company has the right to receive it.

Borrowing costs

Borrowing costs are recognized as part of production and business expenses in the period when incurred unless they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific is deducted from the cost of the related assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable income for the period. Taxable income differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred income tax is calculated on the differences between the carrying amount and the taxable base of assets or liabilities in the interim separate financial statements and is recognized using the balance sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are only recognized when it is probable that sufficient future taxable profits will be available to offset the deductible temporary differences.

Deferred income tax is determined based on the tax rates expected to apply in the year when the asset is recovered or the liability is settled. Deferred income tax is recognized in the income statement and is only recorded in equity when the tax relates to items that are directly recognized in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income tax assets and deferred income tax liabilities relate to corporate income tax managed by the same tax authority, and the Company intends to settle current income tax on a net basis.

The determination of the Company's income tax is based on the prevailing tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

Foreign currencies

Transactions arising in foreign currencies are converted at the exchange rates prevailing on the transaction dates. Monetary items denominated in foreign currencies at the end of the accounting period are retranslated at the exchange rates on that date.

Foreign exchange differences arising during the period from foreign currency transactions are recognized in financial income or financial expenses. Foreign exchange differences resulting from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting exchange gains and losses, are recognized in financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual transaction exchange rate at the time of the transaction. The actual transaction exchange rate for foreign currency transactions is determined as follows:

- Actual exchange rate when buying and selling foreign currencies (foreign currency trading spot contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in the contract. buying and selling foreign currency between the enterprise and the bank.
- If the contract does not specify the payment rate:
 - For capital contributions or received capital contributions: foreign currency buying rate of the bank where the Enterprise opens an account to receive capital from investors at the date of capital contribution.
 - For receivables: the buying rate of the commercial bank where the enterprise appoints the customer to pay at the time of transaction.
 - For liabilities: the selling rate of the commercial bank where the enterprise is expected to transact at the time the transaction arises.
 - For purchases of assets or expenses that are immediately paid in foreign currencies (not through accounts payable): the buying rate of the commercial bank where the enterprise makes payment.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Foreign currencies (Continued)**

The exchange rate used to re-evaluate the balance of monetary items denominated in foreign currencies at the end of the accounting period is determined according to the following principles:

- For bank deposits in foreign currencies: the foreign currency buying rate of the bank where the enterprise opens a foreign currency account.
- For monetary items denominated in foreign currencies which are classified as other assets: the buying rate of foreign currencies of the bank which the company frequently transacts.
- For monetary items denominated in foreign currencies which are classified as liabilities: the selling rate of foreign currencies of the bank which the company frequently transacts.

Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the company's common shareholders (after adjusting for the allocation of the bonus and welfare fund) by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit (or loss) after tax attributable to the company's common shareholders (after adjusting for dividends on convertible preferred shares) by the weighted average number of common shares outstanding during the period and the weighted average number of common shares that would be issued if all dilutive potential common shares were converted into common shares.

Related parties

Regarded as related parties are businesses - including parent companies, subsidiaries, associates - individuals who, directly or indirectly through one or more intermediaries, have control over the Company or are under the control of the Company, or under common control with the Company. Associates, individuals who directly or indirectly hold the voting power of the Company and have significant influence over the Company, key management positions such as directors, officers of the Company, close members of the family of these individuals or affiliated parties or companies associated with these individuals are also considered related parties.

In considering the relationship of each related party, the nature of the relationship is emphasized rather than the legal form.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET**1. CASH AND CASH EQUIVALENTS**

	Closing balance VND	Opening balance VND
Cash on hand	728,370,918	627,901,466
Cash in bank	19,116,556,919	23,184,615,058
Cash equivalents (*)	340,212,000,000	304,467,000,000
Total	360,056,927,837	328,279,516,524

- (*) Cash equivalents include deposits at commercial banks with an original term of no more than three (03) months and interest rates ranging from 1.9% per annum to 4.5% per annum.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET (CONTINUED)****2. FINANCIAL INVESTMENTS****a) Held-to-maturity investments**

	Closing balance		Opening balance	
	Cost VND	Carrying value VND	Cost VND	Carrying value VND
a1) Short - term				
Term deposits (i)	607,742,557,212	607,742,557,212	436,381,902,633	436,381,902,633
Total	607,742,557,212	607,742,557,212	436,381,902,633	436,381,902,633
a2) Long - term				
- Bonds (300,000 Vietinbank bonds maturing on November 18, 2031)	30,000,000,000	30,000,000,000	30,000,000,000	30,000,000,000
- Bonds (200,000 Vietinbank bonds maturing on July 20, 2031) (iii)	20,000,000,000	20,000,000,000	20,000,000,000	20,000,000,000
Total	50,000,000,000	50,000,000,000	50,000,000,000	50,000,000,000

- (i) Includes deposits at commercial banks with an original maturity of more than 03 months but not exceeding 12 months, earning interest rates ranging from 2.8% per annum to 5.55% per annum.

All of the Company's term deposits are pledged as collateral for the enterprise's loans at commercial banks.

- (ii) The purchase of 300,000 bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade with a 10-year term, starting from November 18, 2021, to November 18, 2031. The bond interest rate that the Company will receive from November 18, 2024, to before November 18, 2025, is 5.675% per annum. These bonds are pledged as collateral for the Company's loan at Vietnam Joint Stock Commercial Bank for Industry and Trade under Contract No. 41/2022/HĐBD/NHCT944-VIETTHANH dated July 6, 2022.
- (iii) The purchase of 200,000 bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade with an 8-year term, starting from July 20, 2023, to July 20, 2031. The bond interest rate that the Company will receive from July 20, 2024, to before July 20, 2025, is 5.88% per annum. These bonds are pledged as collateral for the Company's loan at Vietnam Joint Stock Commercial Bank for Industry and Trade under Contract No. 147/2023/HĐBD/NHCT944-NHUA VIETTHANH dated July 20, 2023.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)

2. FINANCIAL INVESTMENTS (CONTINUED)

b) Investments in subsidiaries

	Voting ratio	Closing balance		Voting ratio	Opening balance	
		Cost	Fair value		Cost	Fair value
		VND	VND		VND	VND
Viet Thanh Investment and Import-Export Mechanical Joint Stock Company	94%	4,700,000,000	(*)	94%	4,700,000,000	(*)
Total		4,700,000,000			4,700,000,000	

(*) The Company has not assessed the fair value of financial investments as of the accounting period-end for disclosure in the interim separate financial statements because there is no market quotation available for these financial investments, and the current Vietnamese accounting standards and accounting regime for enterprises do not provide specific guidance on determining the fair value of financial investments. The fair value of these financial investments may differ from their carrying amount.

3. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Others (*)	766,812,648,133	572,328,788,300
Total	766,812,648,133	572,328,788,300
Receivables from related parties	16,922,580,737	19,377,719,440
(Details in Notes VII.1)		

(*) There are no trade receivables accounting for 10% or more of the total short-term trade receivables that require detailed disclosure in the interim separate financial statements for the 6-month accounting period ended 30 June 2025.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)****4. SHORT- TERM ADVANCES TO SUPPLIERS**

	Closing balance VND	Opening balance VND
- Dai Nhat Long Import-Export Trading Company Limited	6,552,484,367	-
- Quang Thang Production and Trading Company Limited	5,800,918,832	-
- Tien Thanh Production Trading and Import-Export Company Limited	4,346,594,367	-
- Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	2,707,002,809	-
Others	3,300,853,191	2,437,217,566
Total	22,707,853,566	2,437,217,566
Advances to suppliers are related parties (Details in Notes VII.1)	2,707,002,809	-

5. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
a) Short - term		
Accrued interest on bonds	2,181,332,191	742,082,191
Short - term deposits and collaterals at commercial banks	5,954,514,935	5,084,425,264
Other short - term deposits and collaterals	66,000,002	2,646,054,142
Other receivables	20,284,800	216,000,000
Total	8,222,131,928	8,688,561,597
b) Long - term		
VAT on assets under finance lease	1,465,575,186	1,974,009,815
Long - term deposits and collaterals	9,954,931,268	7,749,557,693
Total	11,420,506,454	9,723,567,508

6. PREPAID EXPENSES

	Closing balance VND	Opening balance VND
a) Short - term		
Tools and supplies pending allocation	4,646,644,588	2,978,812,184
Insurance and inspection fees	1,963,854,720	1,426,879,683
Others	92,010,511	235,855,477
Total	6,702,509,819	4,641,547,344
b) Long - term		
Tools and supplies pending allocation	4,892,846,849	2,947,254,322
Insurance and inspection fees	6,343,758	7,027,071
Others	749,342,515	781,518,193
Total	5,648,533,122	3,735,799,586

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)

7. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	2,218,336,560	-
Raw materials	418,531,166,087	-	382,923,470,276	-
Work in progress	2,363,158,235	-	2,659,500,160	-
Finished goods	444,852,572,812	-	425,935,350,855	-
Merchandise	10,032,726,280	-	4,909,746,182	-
Total	875,779,623,414	-	818,646,404,033	-

8. TAXES AND AMOUNTS PAYABLES TO THE STATE BUDGET

	Closing balance	Payable during the period	Paid/ Netoff during the period	Opening balance
	VND	VND	VND	VND
Value added tax	-	232,288,405,426	232,288,405,426	-
Corporate income tax	23,568,413,194	12,026,274,390	6,553,510,392	18,095,649,196
Personal income tax	24,150,481	285,807,685	286,452,420	24,795,216
Business license tax	-	6,000,000	6,000,000	-
Fees, charges and other payables	51,066,666	36,033,334	11,933,334	26,966,666
Total	23,643,630,341	244,642,520,835	239,146,301,572	18,147,411,078

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)

9. TANGIBLE FIXED ASSETS

	Buildings, Structures VND	Machinery, Equipment VND	Means of Transportation VND	Total VND
COST				
Opening balance	25,502,323,677	156,807,930,064	8,518,088,380	190,828,342,121
Additions	-	38,107,064,647	662,037,037	38,769,101,684
Liquidation of transfer	-	(6,344,444,444)	(670,000,000)	(7,014,444,444)
Closing balance	<u>25,502,323,677</u>	<u>188,570,550,267</u>	<u>8,510,125,417</u>	<u>222,582,999,361</u>
ACCUMULATED DEPRECIATION				
Opening balance	11,485,819,483	99,120,380,870	8,005,613,633	118,611,813,986
Charge for the period	1,396,846,602	9,403,845,756	231,476,794	11,032,169,152
Liquidation of transfer	-	(422,962,960)	(670,000,000)	(1,092,962,960)
Closing balance	<u>12,882,666,085</u>	<u>108,101,263,666</u>	<u>7,567,090,427</u>	<u>128,551,020,178</u>
NET BOOK VALUE				
Opening balance	14,016,504,194	57,687,549,194	512,474,747	72,216,528,135
Closing balance	<u>12,619,657,592</u>	<u>80,469,286,601</u>	<u>943,034,990</u>	<u>94,031,979,183</u>

The net book value of tangible fixed assets used as collateral for loans was 47,320,460,080 VND as of June 30, 2025 (compared to 25,376,532,890 VND as of December 31, 2024).

The cost of fully depreciated tangible fixed assets still in use was 60,377,967,033 VND as of June 30, 2025 (compared to 58,454,356,505 VND as of December 31, 2024).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)****10. FINANCE LEASE FIXED ASSETS**

	Machinery, Equipment VND	Means of Transportation VND	Total VND
COST			
Opening balance	63,811,101,538	1,460,483,418	65,271,584,956
Closing balance	63,811,101,538	1,460,483,418	65,271,584,956
ACCUMULATED DEPRECIATION			
Opening balance	23,406,900,327	790,412,274	24,197,312,601
Charge for the period	5,296,122,276	124,801,938	5,420,924,214
Closing balance	28,703,022,603	915,214,212	29,618,236,815
NET BOOK VALUE			
Opening balance	40,404,201,211	670,071,144	41,074,272,355
Closing balance	35,108,078,935	545,269,206	35,653,348,141

11. INTANGIBLE FIXED ASSETS

	Land use rights (*) VND	Total VND
COST		
Opening balance	55,920,849,660	55,920,849,660
Closing balance	55,920,849,660	55,920,849,660
ACCUMULATED AMORTISATION		
Opening balance	3,354,430,380	3,354,430,380
Charge for the period	335,443,038	335,443,038
Closing balance	3,689,873,418	3,689,873,418
NET BOOK VALUE		
Opening balance	52,566,419,280	52,566,419,280
Closing balance	52,230,976,242	52,230,976,242

(*) The Company's intangible fixed assets are its land use rights, including:

- The right to use 160 m2 of land in Ward 10, District 6, Ho Chi Minh City, with a long-term usage period.
- The right to use 4,050 m2 of land at No. 2, Binh Ta 1 hamlet, Duc Hoa Ha commune, Duc Hoa district, Long An province, with a usage period until July 2059.
- The right to use 995 m2 of land at Xuan Thoi Thuong commune, Hoc Mon district, Ho Chi Minh City, with a long-term usage period.
- The right to use 934.5 m2 of land at Xuan Thoi Thuong commune, Hoc Mon district, Ho Chi Minh City, with a long-term usage period.

The company mortgaged its land use rights with a carrying amount of 28,710,126,582 VND as of June 30, 2025 (compared to 29,045,569,620 VND as of December 31, 2024) to secure bank loans.

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These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)

12. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Odoo software	2,868,356,777	2,868,356,777
Total	2,868,356,777	2,868,356,777

13. SHORT - TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Amount able to be paid off VND	Value	Amount able to be paid off VND
a) Short-term payables to suppliers				
Smart Warehouse Investment Management and Logistics Leasing Joint Stock Company	27,309,513,116	27,309,513,116	-	786,013,503,00
Hong Phuc Trading and Real Estate One Member Company Limited	8,332,396,600	8,332,396,600	9,380,855,000	9,380,855,000
Hoang Thien Phuc Production, Trading and Import-Export Company Limited	3,822,554,367	3,822,554,367	14,098,156,544	14,098,156,544
Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	-	-	19,416,119,791	19,416,119,791
Others	41,537,842,066	41,537,842,066	27,081,535,113	27,081,535,113
Total	81,002,306,149	81,002,306,149	69,976,666,448	69,976,666,448
b) Payables to related party suppliers				
(Details in explanatory Notes VII.1)	-	-	19,416,119,791	19,416,119,791

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying separate interim financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET (CONTINUED)****14. SHORT-TERM ACCRUED EXPENSES**

	Closing balance VND	Opening balance VND
Provision interest expense	3,106,621,270	2,545,748,179
Others	-	905,936,063
Total	3,106,621,270	3,451,684,242

15. OTHER CURRENT PAYABLES

	Closing balance VND	Opening balance VND
Trade union fees	112,947,607	49,799,287
Total	112,947,607	49,799,287

16. LONG-TERM UNEARNED REVENUE

	Closing balance VND	Opening balance VND
Deferred gain from sale and leaseback of finance- leased assets	78,128,742	199,025,232
Total	78,128,742	199,025,232

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)

17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance		In the period		Opening balance	
	Value	Amount able to be paid of VND	Increase	Decrease	Value	Amount able to be paid of VND
	VND	VND	VND	VND	VND	VND
Short - term loans	1,908,037,624,089	1,908,037,624,089	2,105,999,829,458	1,655,024,358,611	1,457,062,153,242	1,457,062,153,242
+ An Binh Commercial Joint Stock Bank - Ho Chi Minh City Branch (i)	115,184,109,490	115,184,109,490	115,184,109,490	84,000,000,000	84,000,000,000	84,000,000,000
+ Military Commercial Joint Stock Bank - Tay Sai Gon Branch (ii)	80,087,782,271	80,087,782,271	81,703,442,600	62,634,083,709	61,018,423,380	61,018,423,380
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Chanh Branch (iii)	380,464,779,958	380,464,779,958	506,209,307,902	449,431,722,386	323,687,194,442	323,687,194,442
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 12 Ho Chi Minh City (iv)	274,781,090,012	274,781,090,012	369,136,090,012	388,608,680,489	294,253,680,489	294,253,680,489
+ Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch	-	-	-	100,000,000,000	100,000,000,000	100,000,000,000
+ Woori Bank Vietnam One Member Company Limited - Bac Ninh Branch (v)	98,000,000,000	98,000,000,000	56,000,000,000	58,000,000,000	100,000,000,000	100,000,000,000
+ Standard Chartered Bank (Vietnam) One Member Company Limited - Ho Chi Minh City Branch (vi)	48,996,167,512	48,996,167,512	56,096,167,512	51,000,000,000	43,900,000,000	43,900,000,000
+ Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch (vii)	201,257,116,041	201,257,116,041	202,257,116,041	145,226,448,000	144,226,448,000	144,226,448,000
+ Vietnam International Commercial Joint Stock Bank - Sai Gon Branch (viii)	68,481,471,500	68,481,471,500	70,381,471,500	101,875,923,300	99,975,923,300	99,975,923,300
+ Kasikorn Bank Public Company Limited - Ho Chi Minh City Branch (ix)	149,475,132,163	149,475,132,163	150,725,132,163	101,248,339,631	99,998,339,631	99,998,339,631
+ Prosperity and Development Commercial Joint Stock Bank - Sai Gon Branch (x)	197,000,000,000	197,000,000,000	197,000,000,000	105,000,000,000	105,000,000,000	105,000,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

	Closing balance		In the period		Opening balance	
	Value	Amount able to be paid of	Increase	Decrease	Value	Amount able to be paid of
	VND	VND	VND	VND	VND	VND
Short-term loans (Continued)						
+ Bac A Commercial Joint Stock Bank - Bac Sai Gon Branch (xi)	94,178,622,510	94,178,622,510	101,175,639,606	7,999,161,096	1,002,144,000	1,002,144,000
+ Asia Commercial Joint Stock Bank - Sai Gon Branch (xii)	33,075,749,600	33,075,749,600	33,075,749,600	-	-	-
+ Indovina Bank Limited - Cho Lon Branch (xiii)	98,485,293,055	98,485,293,055	98,485,293,055	-	-	-
+ Southeast Asia Commercial Joint Stock Bank - Thu Duc Branch (xiv)	68,570,309,977	68,570,309,977	68,570,309,977	-	-	-
Long-term loans due for repayment	1,439,280,000	1,439,280,000	719,640,000	737,543,800	1,457,183,800	1,457,183,800
+ An Binh Commercial Joint Stock Bank - Sai Gon Branch	-	-	-	17,903,800	17,903,800	17,903,800
+ Military Commercial Joint Stock Bank - Tay Sai Gon Branch	1,439,280,000	1,439,280,000	719,640,000	719,640,000	1,439,280,000	1,439,280,000
Long-term finance lease liabilities due for repayment	11,626,819,425	11,626,819,425	5,491,769,067	6,623,294,514	12,758,344,872	12,758,344,872
+ Chaillese International Financial Leasing Company Limited	2,035,249,392	2,035,249,392	961,999,998	1,561,493,550	2,634,742,944	2,634,742,944
+ BIDV - Sumi Trust Financial Leasing Company Limited	5,338,959,912	5,338,959,912	2,669,479,956	2,669,479,956	5,338,959,912	5,338,959,912
+ Vietnam International Financial Leasing Company Limited	4,252,610,121	4,252,610,121	1,860,289,113	2,392,321,008	4,784,642,016	4,784,642,016
Total short-term loans	1,921,103,723,514	1,921,103,723,514			1,471,277,681,914	1,471,277,681,914

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

- (i) Short-term loan from An Binh Commercial Joint Stock Bank - Ho Chi Minh City Branch under credit limit agreement No. 2663.01/24/TD/SME/022 dated August 28, 2024. Credit limit 1 is VND 120,000,000,000. Credit limit 2 is VND 200,000,000,000. The condition for utilizing Credit limit 2 is that six (06) months from the first use of Credit limit 1, ABBank will reassess the financial status of the borrower, compliance with credit conditions at ABBank, and consider allowing the borrower to use Credit limit 2. The validity period of the credit limit is twelve (12) months, from August 28, 2024, to August 28, 2025. The term of each loan disbursement may exceed the validity period of the credit limit and will be specified in separate loan acknowledgment documents. The purpose of the loan is to supplement working capital for business operations in the plastic product manufacturing sector and to make L/C payments for imports. The loan is secured under Pledge and Mortgage Agreement No. 2663.1/24/SP/SME/022 dated August 28, 2024, and its annexes, along with other related documents signed between the guarantor and ABBank, including circulating inventory (including goods formed from the loan capital at ABBank).
- (ii) Short-term loan from Military Commercial Joint Stock Bank - Tay Sai Gon Branch under Credit Limit Agreement No. 261783.24.275.5246922.TD dated November 29, 2024, with a total credit limit of VND 180,000,000,000. Of this, the loan limit is VND 180,000,000,000, and the overdraft limit is VND 3,000,000,000. The credit limit is maintained until November 15, 2025. The loan term within the credit limit maintenance period is 6 months, with interest rates determined for each disbursement. The purpose of the credit facility is to support the customer's business operations in manufacturing household plastic products. This loan is secured by the company's assets and third-party assets, specifically:
- Term deposit contract opened by the Company at Military Commercial Joint Stock Bank - Tay Sai Gon Branch;
 - Collateral assets owned by the Company include real estate at land lot No. 1261, map sheet No. 2, Binh Ta 1 Hamlet, Duc Hoa Ha Commune, Duc Hoa District, Long An Province, under Certificate No. BX562491;
 - Third-party assets include: Real estate at land lot No. 571, map sheet No. 23, Tan My Commune, Duc Hoa District, Long An Province, owned by Mr. Tran Van Te and Mrs. Chau Thi Tuyet, under Certificate No. CS 667022. Real estate in Tan Khanh Hamlet, Suoi Tien Commune, Dien Khanh District, Khanh Hoa Province, under Certificates No. CV549925, CU224419, and CX213376, owned by Mr. Phan Van Quan and Mrs. Huynh Thanh Thao;
- (iii) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Chanh Branch under Credit Limit Agreement No. 01/2024/6609334/HĐTD dated June 12, 2025. The regular credit limit is up to VND 470,000,000,000. The purpose is to supplement working capital, provide guarantees, and open L/C. The credit limit period is 12 months from the contract signing date. The loan term and interest rate are specified in each individual credit agreement. The loan is secured by assets under pledge agreements executed before, on, or after the signing date of the credit limit agreement.
- (iv) Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 12 Ho Chi Minh City under the Credit Limit Loan Agreement No. 68/2024-HĐCVHM/NHCT944-NHUA VIET THANH dated August 1, 2024, with a maximum credit limit of VND 400,000,000,000. The credit limit is maintained from August 1, 2024, to July 31, 2025. The term for each loan shall not exceed six months, and the interest rate shall be determined at the time of each disbursement. The purpose of the loan is to supplement working capital for the company's business operations. The loan is secured by the following assets:
- Term deposit contracts pledged and mortgaged for loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 12 Ho Chi Minh City;
 - Bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 12 Ho Chi Minh City (see details in Section VII.2a) with a total value of VND 50 billion.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

- Real estate includes land use rights of Mr. Phan Van Quan, Mr. Ngo Van Hien, Mr. Truong Van Liem, Ms. Viet Thi Phuong Quyen, Ms. Tran Thi Chung, and Mr. Phan Van Chieu (according to specific pledge and mortgage contracts);
 - The real estate is the land use rights for Plots No. 808 and 807, Map Sheet No. 58, Xuan Thoi Thuong Commune, Hoc Mon District, Ho Chi Minh City, owned by the Company (see details in Note V.11);
 - The Company's circulating inventory with a minimum value of VND 270 billion at all times;
 - The Company's circulating debt collection rights with a minimum value of VND 100 billion at all times;
 - Deposit.
- (v) Short-term loan from Woori Vietnam One Member Limited Liability Bank - Bac Ninh Branch under Credit Limit Loan Agreement No. VN124006095/2025/WBVN300 dated May 30, 2025, with a maximum loan limit of VND 100,000,000,000. The credit limit maintenance period is from May 30, 2025, to May 29, 2026. The loan term for each debt is recorded in the debt acknowledgment deed but shall not exceed 364 days, and the applicable loan interest rate is an adjustable rate. The purpose of the loan is to supplement working capital for business operations. The loan is secured by assets under pledge agreements executed before, on, and after the signing date of the credit limit agreement. Specifically: Deposit mortgage contract No. VN124006095/HĐTC/WBVN300 dated May 31, 2024, guaranteed by Mr. Nguyen Van Tuan,...
- (vi) Short-term loan from Standard Chartered Bank (Vietnam) Limited – Ho Chi Minh City Branch under the credit limit approval letter No. BFL-ME/24-13 dated June 14, 2024. Accordingly, the total credit limit is VND 50 billion. The purpose is to finance payments for the purchase of goods, raw materials, and service costs related to the Borrower's business operations, as evidenced by the seller's invoices to the Borrower. The maximum financing term is 150 days from the date of disbursement. Interest rates are based on quotations. The interest payment date upon the expiration of the financing term is agreed upon between the Borrower and the Bank. The loan is secured by guarantees from Mr. Phan Van Quan and Mr. Nguyen Van Tuan, deposit pledge agreements securing the Borrower's obligations, and any ancillary documents (including confirmation letters).
- (vii) Short-term loan from Tien Phong Commercial Joint Stock Bank - Ben Thanh Branch under the credit limit agreement No. 33/2025/HDTD/BTA dated Febuary 10, 2025, with a maximum loan limit of VND 206 billion. The credit limit duration is 12 months from the signing date of this Credit Agreement. Each loan term shall not exceed 6 months, and the interest rate is determined per each debt acknowledgment. The purpose of the loan is to supplement working capital for business operations in plastic product manufacturing. The loan is secured by assets under collateral agreements concluded before, on, and after the signing date of the credit limit agreement.
- (viii) Short-term loan from Vietnam International Commercial Joint Stock Bank - Saigon Branch under the credit agreement No. 1008738.25 dated Febuary 25, 2025, with a maximum loan limit of VND 100 billion. The credit limit duration is 12 months from the signing date of this Credit Agreement. Each loan term shall not exceed 6 months, and the interest rate is determined per each debt acknowledgment. The purpose of the loan is to supplement working capital, open L/C, and issue guarantees to support the production and business activities in the plastic and household products sector. The loan is secured by a time deposit agreement/savings book at VIB owned by the Company or a third party; a revolving receivable of VND 100 billion; and a guarantee letter from Mr. Nguyen Van Tuan and Mr. Phan Van Quan ensuring all obligations of the Company at VIB,...

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

- (ix) Short-term loan from KASIKORNBANK Public Company Limited - Ho Chi Minh City Branch under the Amendment to Credit Limit Agreement No. 146/2023/FA.01-AMD.01 dated 13 February 2025, with a maximum loan limit of VND 150,000,000,000. The credit facility is valid for twelve (12) months from the signing date of this credit agreement, and the term of each loan drawdown shall not exceed twelve (12) months, with the interest rate determined for each drawdown. The purpose of this credit facility is to finance working capital and/or the import of raw materials and/or goods related to the Company's core business activities. The loan is secured by the following measures:
- Business transactions will be routed through the account maintained at the Bank with a minimum value of VND 180 billion;
 - The borrower is required to maintain a deposit balance equal to 10% of the outstanding loan balance (up to VND 15 billion);
 - The borrower must irrevocably and unconditionally pledge the term deposit account opened and maintained with the Bank, with details specified under Pledge Agreement No. 146/2023/PA.01 dated 27 December 2023, which may be amended from time to time regarding the amount, form, procedures, and method as required by the Bank;
 - The borrower must arrange for Mr. Phan Van Quan and Mr. Nguyen Van Tuan to duly execute Guarantee Agreements No. 146/2025/PG.01 and 146/2025/PG.02.
- (x) Loan from Vietnam Prosperity Joint Stock Commercial Bank - Saigon Branch under Credit Facility Agreement No. 441/2024/0074/HĐTDHM-DN/PGBankSG dated 02 December 2024. The maximum credit limit is VND 200,000,000,000. The term of the credit facility is 12 months, from 02 December 2024 to 02 December 2025. The loan term under each specific debt instrument shall not exceed six (06) months. The purpose of this credit facility is to supplement working capital, open and settle import LCs, and issue domestic guarantees serving the Company's production and trading activities of household and industrial plastic products. The applicable lending interest rate is stipulated in each specific debt instrument. Loan security measures are as follows:
- For the credit facility/guarantee portion of VND 100,000,000,000 with collateral: the secured assets include pledged/ mortgaged assets such as term deposit contracts, savings books, or real estate owned by the Company or related individuals, in accordance with PGBank's regulations from time to time. The maximum collateral value is 100% of the appraised asset value.
 - For the credit facility/guarantee portion of VND 100,000,000,000 without collateral: the security includes pledge of revolving inventories; receivables arising from domestic economic contracts; and receivables arising from official level-I distributors/agents of the Company in Ho Chi Minh City and nearby southern provinces.
- (xi) The loan from Bac A Commercial Joint Stock Bank - Bac Sai Gon Branch under Credit Contract No. 468386/2024/HĐTD – BacABank.250 dated 24 December 2024. The maximum credit limit is VND 150 billion. The purpose of the loan is to supplement working capital and issue letters of credit ("LCs") to serve the Company's plastic products manufacturing business activities. The credit limit is valid for a period of 12 months, from 24 December 2024 to 24 December 2025. The term of each individual loan shall not exceed six (06) months. The applicable interest rate is stipulated in each individual debt acknowledgment. The loan is secured by the balances of demand deposit accounts, the Company's term deposit contracts at Bac A Bank, real estate, transportation vehicles, machinery and equipment, and other collateral assets or security measures that the borrower or guarantor has provided or will provide to secure the borrower's obligations under this contract.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)****17. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

- (xii) Short-term loan from Asia Commercial Joint Stock Bank - Saigon Branch under Credit Facility Agreement No. SGN.DN.2863.140525 dated 27 May 2025, with a credit limit of 100,000,000,000 VND. The validity term of the credit facility is twelve (12) months from the signing date of this Credit Facility Agreement, with the term of each loan drawdown not exceeding six (06) months and the interest rate determined for each drawdown. The purpose of the loan is to supplement the Company's working capital. The loan is secured by the entire balance, including principal and accrued interest, of the savings passbooks/ Term deposit contracts/ Term deposit accounts owned by the Borrower and issued by ACB, with a total value of VND 50 billion; and guaranteed under Guarantee Agreement No. SGN.BDDN.247.140525 dated 27 May 2025, Agreement No. SGN.BDDN.248.140525 dated 27 May 2025, Agreement No. SGN.BDDN.250.140525 dated 27 May 2025,...
- (xiii) Short-term loan from Indovina Bank Limited - Cho Lon Branch under Credit Limit Agreement No. 236/1224/CL/KHDN dated 03 December 2024, with a maximum credit limit of VND 100,000,000,000. The credit facility is valid for twelve (12) months from the signing date of this Credit Agreement, with each drawdown having a term of no more than one hundred and eighty (180) days and the interest rate determined on a per-drawdown basis. The purpose of the loan is to supplement working capital, open letters of credit (L/Cs), and issue guarantee commitments to support business operations in the plastic industry and household products. The loan is secured by guarantees provided by Mr. Phan Van Quan and Mr. Nguyen Van Tuan, as well as by assets under pledge agreements executed prior to, on, and subsequent to the signing date of this credit limit agreement.
- (xiv) Short-term loan from Southeast Asia Commercial Joint Stock Bank - Thu Duc Branch under the Credit Limit Agreement No. REF2513256670/HDCHMTD dated 20 May 2025, with a maximum credit limit of VND 100,000,000,000. The term for maintaining the credit facility is 12 months from the date of signing this Credit Limit Agreement. The purpose of utilizing the granted credit facility is to supplement working capital to serve the Company's production and business activities of plastic products (excluding financing for trading activities of household products under the Lumi Casa brand), to issue import L/Cs for the Company's business operations, and to issue domestic L/Cs for the Company's plastic product business operations. The loan is secured by the following measures:
- Pledge of goods and slow-moving inventories of the customer under the Pledge of Goods Agreement No. REF2513256670/HDTC/HH/282996/2 dated 20 May 2025;
 - Assignment of all receivables, claims, proceeds, and amounts payable of the customer under the Receivables Pledge Agreement No. REF2513256670/HDTC/KPT/282996/1 dated 20 May 2025;
 - Pledge of Group O secured assets, including term deposit contracts/ Savings books/ valuable papers issued by SeaBank, and Vietnamese dong or foreign currency balances in payment or margin accounts at SeaBank, accepted by SeaBank in accordance with its prevailing regulations;
 - Other security measures or collateral assets agreed upon between SeaBank and the customer under the security agreements signed before, on, and after the effective date of this credit limit agreement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET (CONTINUED)****18. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES**

	Closing balance		In the period		Opening balance	
	Value	Amount able to be paid of	Increase	Decrease	Value	Amount able to be paid of
	VND	VND	VND	VND	VND	VND
Long - term loans	11,874,810,000	11,874,810,000	-	719,640,000	12,594,450,000	12,594,450,000
+ Military Commercial Joint Stock Bank - Tay Sai Gon Branch (i)	11,874,810,000	11,874,810,000	-	719,640,000	12,594,450,000	12,594,450,000
Long-term finance lease liabilities	9,233,806,349	9,233,806,349	-	5,491,769,067	14,725,575,416	14,725,575,416
+ Chailase International Financial Leasing Company Limited (ii)	2,660,133,344	2,660,133,344	-	961,999,998	3,622,133,342	3,622,133,342
+ BIDV - Sumi Trust Financial Leasing Company Limited (iii)	3,618,845,804	3,618,845,804	-	2,669,479,956	6,288,325,760	6,288,325,760
+ Vietnam International Financial Leasing Company Limited (iv)	2,954,827,201	2,954,827,201	-	1,860,289,113	4,815,116,314	4,815,116,314
Total	21,108,616,349	21,108,616,349			27,320,025,416	27,320,025,416

- (i) Long-term loan from Military Commercial Joint Stock Bank - West Saigon Branch under Loan Agreement No. 10217.21.112.5246922. TD dated March 1, 2021, with a loan amount of VND 19,672,410,000. The maximum loan term is until August 30, 2034, with a floating interest rate. This loan is secured by assets and real estate. The loan purpose is to refinance the loan at ABBank for acquiring land use rights and factory and office buildings at plot No. 1261, map sheet No. 2, Binh Ta 1 Hamlet, Duc Hoa Ha Commune, Duc Hoa District, Long An Province.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET (CONTINUED)****18. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)**

- (ii) The company has entered into finance lease agreements with Chailease International Leasing Co., Ltd. to purchase machinery, equipment, and vehicles under the following finance lease contracts:

Contract	Lease term	Outstanding principal balance as of June 30, 2025		
		Less than 1 year VND	More than 1 year VND	Total VND
B210603001	48 months	111,249,396	-	111,249,396
C231014002	48 months	1,355,199,996	1,806,933,344	3,162,133,340
C231013702	48 months	568,800,000	853,200,000	1,422,000,000
Total		2,035,249,392	2,660,133,344	4,695,382,736

- (iii) The company has entered into financial lease agreements with BIDV - Sumi Trust Financial Leasing Company to purchase machinery, equipment, and transportation vehicles under the following financial lease contracts:

Contract	Lease term	Outstanding principal balance as of June 30, 2025		
		Less than 1 year VND	More than 1 year VND	Total VND
21821000250/HĐCTTC	60 months	574,299,156	143,574,772	717,873,928
21821000286/HĐCTTC	60 months	546,829,800	273,414,900	820,244,700
21821000285/HĐCTTC	60 months	1,673,410,200	836,705,100	2,510,115,300
21821000287/HĐCTTC	60 months	420,697,200	140,232,400	560,929,600
21823000033/HĐCTTC	48 months	1,152,800,004	768,533,320	1,921,333,324
21823000327/HĐCTTC	48 months	970,923,552	1,456,385,312	2,427,308,864
Total		5,338,959,912	3,618,845,804	8,957,805,716

- (iv) The company has entered into financial lease agreements with Vietnam International Financial Leasing Company Limited to purchase machinery and equipment under the following financial lease contracts:

Contract	Lease term	Outstanding principal balance as of June 30, 2025		
		Less than 1 year VND	More than 1 year VND	Total VND
2022-00011-000	48 months	582,771,556	-	582,771,556
2022-00077-000	48 months	578,832,029	-	578,832,029
2023-00059-000	48 months	1,634,151,348	1,497,972,025	3,132,123,373
2023-00060-000	48 months	1,456,855,188	1,456,855,176	2,913,710,364
Total		4,252,610,121	2,954,827,201	7,207,437,322

Long-term loans are repaid according to the following schedule:

	Closing balance VND	Opening balance VND
Within one year	1,439,280,000	1,457,183,800
In the second year	1,439,280,000	1,439,280,000
From the third year to the fifth year	4,317,840,000	4,317,840,000
After five years	6,117,690,000	6,837,330,000
Total	13,314,090,000	14,051,633,800
Less: Amount due for settlement within 12 months (shown under short-term loans)	1,439,280,000	1,457,183,800
Amount due for settlement after 12 months	11,874,810,000	12,594,450,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET (CONTINUED)****19. OWNER'S EQUITY****a) Movement in owner's equity**

	Owner's contributed VND	Share premium VND	Retained earnings VND	Total VND
As at 01/01/2024	430,000,000,000	4,903,058,895	43,417,916,919	478,320,975,814
- Stock dividend paid from undistributed profit after tax in 2023	42,616,912,070	-	(42,616,912,070)	-
- Additional appropriation of profit after tax in the first 6 months of 2024 for stock dividends	8,981,417,930	-	(8,981,417,930)	-
- Capital increase during the year	280,000,000,000	(32,400,000)	-	279,967,600,000
- Profit during the year	-	-	58,640,184,592	58,640,184,592
As at 01/01/2025	761,598,330,000	4,870,658,895	50,459,771,511	816,928,760,406
- Profit for the period	-	-	37,507,000,904	37,507,000,904
As at 30/06/2025	761,598,330,000	4,870,658,895	87,966,772,415	854,435,761,310

b) Details of owner's investment capital

According to the Business Registration Certificate No. 0310710930 issued by the Department of Planning and Investment of Long An Province on March 22, 2011, with the 16th amendment on July 22, 2025, the charter capital of the Company is VND 761,598,330,000. As of June 30, 2025, the charter capital has been fully contributed by the shareholders as follows:

	Closing balance		Opening balance	
	VND	%	VND	%
Mr. Nguyen Phuc Loi	183,697,820,000	24.12%	183,697,820,000	24.12%
Mr. Phan Van Quan	172,016,000,000	22.59%	172,016,000,000	22.59%
Mr. Nguyen Van Tuan	153,930,630,000	20.21%	153,930,630,000	20.21%
Others	251,953,880,000	33.08%	251,953,880,000	33.08%
Total	761,598,330,000	100%	761,598,330,000	100%

c) Shares

	Closing balance Share	Opening balance Share
Number of registered shares for issuance	76,159,833	76,159,833
Number of shares sold to the public	76,159,833	76,159,833
- Common shares	76,159,833	76,159,833
- Preferred shares	-	-
Number of treasury shares	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	76,159,833	76,159,833
- Common shares	76,159,833	76,159,833
- Preferred shares	-	-

The par value of the shares outstanding is VND 10,000.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPERATE BALANCE SHEET (CONTINUED)****20. OFF-BALANCE SHEET ITEMS IN THE SEPARATE INTERIM FINANCIAL STATEMENTS****Types of foreign currencies:**

	Closing balance	Opening balance
USD	139.07	240.47
- Bank deposit	139.07	240.47

Precious metals, gemstones:

	Closing balance	Opening balance
	VND	VND
Monetary gold	436,182,274	229,120,454
- Cash	436,182,274	229,120,454

21. BUSINESS FIELD AND GEOGRAPHIC AREA SEGMENTS**Geographical area segment**

A geographical segment is a distinguishable component of an enterprise engaged in the production or supply of goods and services within a specific economic environment, where it faces risks and derives economic benefits different from those of business segments operating in other economic environments.

The Company is headquartered at 107, 2A Street, Zone 5, Binh Ta 1 Hamlet, Duc Hoa Ha Commune, Duc Hoa District, Long An Province (currently 107 2A Street, Zone 5, Binh Ta 1 Hamlet, Duc Hoa Commune, Tay Ninh Province, Vietnam), and all of its revenue and assets are derived from business operations within the territory of Vietnam. Therefore, the Company is not required to prepare a geographical segment report in accordance with Vietnamese Accounting Standard No. 28 – Segment Reporting.

Business segment

Business segment is a distinguishable component of an enterprise engaged in the production or supply of individual products or services, or a group of related products or services, that is subject to risks and economic benefits different from those of other business segments.

The Company primarily operates in the production and wholesale of plastics and plastic raw materials, with other activities representing an insignificant proportion of its operating results and total asset value. Therefore, the Company is not required to prepare segment reporting by business segment in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INTERIM INCOME STATEMENT**1. NET REVENUE FROM GOODS SOLD AND SERVICE RENDERED**

	Current priod	Prior priod
	VND	VND
Total revenue from sales and services rendered	2,310,574,653,785	1,754,261,555,464
<u>Of which:</u>		
sales	2,309,385,905,969	1,753,432,807,648
- Revenue from services rendered	1,188,747,816	828,747,816
Revenue deductions	30,750,741	2,223,769,998
- Sales returns	30,750,741	2,223,769,998
Net revenue from sales and services rendered	2,310,543,903,044	1,752,037,785,466
Revenue from related parties	392,901,108,664	73,056,714,949
(Details stated in Note VII.1)		

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INTERIM INCOME STATEMENT (CONTINUED)****2. COST OF GOODS SOLD**

	Current priod VND	Prior priod VND
Cost of finished goods and merchandise sold	2,197,478,648,110	1,661,799,167,831
Cost of services rendered	887,167,362	828,747,816
Total	2,198,365,815,472	1,662,627,915,647

3. FINANCIAL INCOME

	Current priod VND	Prior priod VND
Bank and loan interest	17,521,215,097	4,586,988,997
Foreign Exchange Gain	87,782,024	25,595,075
Total	17,608,997,121	4,612,584,072

4. FINANCIAL EXPENSES

	Current priod VND	Prior priod VND
Interest expense	55,267,230,157	34,393,721,457
Foreign Exchange Loss	733,179,073	631,065,905
Others	2,443,493,658	8,016,405,252
Total	58,443,902,888	43,041,192,614

5. SELLING EXPENSES

	Current priod VND	Prior priod VND
Staff costs	7,029,024,085	5,906,771,208
Fixed asset depreciation cost	264,612,075	362,348,270
Other selling expenses	6,932,644,407	4,728,346,470
Total	14,226,280,567	10,997,465,948

6. GENERAL AND ADMINISTRATION EXPENSES

	Current priod VND	Prior priod VND
Employees cost	3,607,879,195	3,389,395,161
Fixed asset depreciation cost	330,606,060	350,772,726
Others	4,528,122,226	5,461,301,505
Total	8,466,607,481	9,201,469,392

7. OTHER INCOME

	Current priod VND	Prior priod VND
Gain on disposal of fixed assets	1,922,962,960	614,353,055
Others	1,781	3,418,176
Total	1,922,964,741	617,771,231

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE INTERIM INCOME STATEMENT (CONTINUED)****8. OTHER EXPENSES**

	Current priod VND	Prior priod VND
The administrative penalties, late payment	661,342,669	58,653,512
Others	378,640,535	709,201
Total	1,039,983,204	59,362,713

9. CURRENT CORPORATE INCOME TAX EXPENSES

	Current priod VND	Prior priod VND
Total accounting profit before tax	49,533,275,294	31,340,734,455
Adjustments for taxable income	7,830,544,698	58,653,512
<i>Minus: Decreasing adjustments</i>	-	-
<i>Plus: Non-deductible expenses</i>	7,830,544,698	58,653,512
Corporate income tax taxable income	57,363,819,992	31,399,387,967
Corporate income tax rate	20%	20%
Current corporate income tax expense	11,472,763,998	6,279,877,593
Current corporate income tax expense arising from tax inspection reports	553,510,392	-
Total	12,026,274,390	6,279,877,593

10. BASIC/(DILUTED) EARNINGS PER SHARE

The Company does not calculate this indicator in the separate interim financial statements for the six-month period ended 30 June 2025 because, pursuant to the requirements of Vietnamese Accounting Standard No. 30 - Earnings per Share, in cases where the company is required to prepare both separate financial statements and consolidated financial statements, the information on basic earnings per share, as stipulated by this standard, is presented only in the consolidated financial statements.

11. PRODUCTION AND BUSINESS EXPENSES BY ELEMENT

	Current priod VND	Prior priod VND
Cost of raw materials and supplies	1,756,602,795,271	1,351,617,950,751
Labor costs	15,758,298,805	14,908,452,834
Fixed assets depreciation cost	16,788,536,404	16,356,188,357
Other factor costs	37,111,069,078	19,891,958,161
Total	1,826,260,699,558	1,402,774,550,103

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***VII. OTHER INFORMATION****1. RELATED PARTY TRANSACTIONS AND BALANCES****List of related parties:****Related parties****Relationship**Viet Thanh Mechanical Investment and Import-
Export Joint Stock Company

Subsidiary

Mr. Nguyen Phuc Loi

Major shareholder

Mr. Phan Van Quan

Major shareholder and
Chief Executive officer

Mr. Nguyen Van Tuan

Major shareholder and
Chairman of the Board of
Directors

Zlife Holdings Joint Stock Company

Mr. Nguyen Phuc Loi, the
legal representative of
Zlife Holding, is also a
major shareholder of Viet
ThanhViet Thanh Consumer Goods Production and
Trading Joint Stock CompanyA related company of Mr.
Nguyen Van Tuan -
Chairman of the Board of
Directors and Mr. Phan
Van Quan - a member of
the Board of DirectorsOther key members of the Board of Directors, the
Board of Management, and individuals who are
close relatives of the key members**During the period, the Company had the following significant transactions with related parties:**

	Current priod VND	Prior priod VND
Revenue from sales	392,901,108,664	73,056,714,949
Viet Thanh Mechanical Investment and Import- Export Joint Stock Company	828,747,816	828,747,816
Zlife Holdings Joint Stock Company	392,072,360,848	72,227,967,133
Purchases	4,545,909,093	3,185,454,546
Viet Thanh Mechanical Investment and Import- Export Joint Stock Company	4,545,909,093	3,185,454,546

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement***VII. OTHER INFORMATIONS (CONTINUED)****1. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)***Major balances with related parties as at the end of the accounting period:*

	Closing balance VND	Opening balance VND
Short-term trade receivables	16,922,580,737	19,377,719,440
Zlife Holdings Joint Stock Company	16,922,580,737	19,377,719,440
Short-term advances to suppliers	2,707,002,809	-
Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	2,707,002,809	-
Short-term trade payables	-	19,416,119,791
Viet Thanh Mechanical Investment and Import-Export Joint Stock Company	-	19,416,119,791

The income of the Board of Directors, the Board of Management and the Board of Supervisory during the period:

	Current priod VND	Prior priod VND
Board of Directors	45,000,000	45,000,000
Mr. Nguyen Van Tuan	30,000,000	30,000,000
Mr. Phan Van Quan	15,000,000	15,000,000
Mr. Phan Hung Cuong	-	-
Mr. Quoc Thanh Liem	-	-
Mr. Cai Minh Giac	-	-
Supervisory Board	-	-
Mr. Nguyen Trong Huy	-	-
Mrs. Phan Thi Thanh Ly	-	-
Mr. Pham Duc Cuong	-	-
Mr. Ly Trai Ky	-	-
Board of Management	344,997,897	328,753,856
Mr. Phan Van Quan	-	-
Mr. Nguyen Trung Ngoc	240,756,123	225,869,229
Mr. Ho Van Quyen	104,241,774	102,884,627
Other management personnel	258,055,765	175,165,314
Salaries, bonuses and other benefits	258,055,765	175,165,314
Total	648,053,662	548,919,170

Resolution No. 01/2025/VTZ/NQ-ĐHĐCĐTN of the Annual General Meeting of Shareholders, dated May 06, 2025, approved the remuneration levels for the members of the Board of Directors and the Supervisory Board for 2025 as follows:

- Chairman of the Board of Directors: VND 5,000,000 per month.
- Vice Chairman of the Board of Directors: VND 2,500,000 per month.
- Other members of the Board of Directors and the Supervisory Board: VND 0 per month (no remuneration).

VIET THANH PLASTIC TRADING AND MANUFACTURING JSC

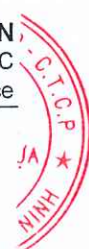
107 2A Street, Zone 5, Binh Ta 1 Hamlet,
Duc Hoa Ha Commune, Tay Ninh Province, Vietnam

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Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement



VII. OTHER INFORMATION (CONTINUED)

2. SUPPLEMENTARY INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM SEPARATE CASH FLOW STATEMENT

Actual amounts of borrowings received during the period:

- Proceeds from borrowings under normal contracts: VND 2,105,999,829,458.

Actual amounts of principal paid during the period:

- Repayment of borrowings under normal contracts: VND 1,655,761,902,411.
- Repayment of principal on finance leases: VND 6,623,294,514.

3. SUBSEQUENT EVENTS

No material subsequent events occurred after June 30, 2025 that require adjustment or disclosure in the separate interim financial statements for the six-month accounting period ended June 30, 2025.

Nguyen Thi Kim Loi
Preparer

Nguyen Thi Yen Nga
Chief Accountant



Nguyen Trung Ngoc
Deputy Chief Director
August 29, 2025