

CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

GREEN PLUS JOINT STOCK CORPORATION



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Management of Green Plus Joint Stock Corporation ("the Company") is pleased to present its report and the consolidated financial statements of the Company for the 4th Quarter period ended 31 December 2025

1. General information

THE COMPANY

Green Plus Group Joint Stock Corporation (hereinafter referred to as the "Company") is a joint stock company operating under Enterprise Registration Certificate No. 1301009978, initially registered on June 1, 2016, and most recently amended for the 15th time on August 8, 2025, issued by the Department of Finance of Vinh Long Province.

Form of capital ownership: Joint Stock Company.

The Company's business operations

The Company's business sectors include the trading of functional food products and leasing of premises.

Stock code: GPC

Head office: Lot AIV-1, Giao Long Industrial Park – Phase 2, Giao Long Commune, Vinh Long Province, Vietnam.

2. Financial status and business results

The Company's financial status and business results for the 4th quarter of 2025 are presented in the attached financial statements.

3. Chief Accountant

The members of the Board of Directors, the Supervisory Board, the Executive Board, and the Chief Accountant during the 4th quarter of 2025 and up to the date of preparation of the financial statements are as follows:

Members of the Board of Directors

Mr	Đặng Đức Thành	Chairman
Ms	Đặng Bích Hồng	Member
Ms	Lâm Thị Diệu Hương	Member
Mr	Phạm Hoàng Lương	Member

Supervisory Board

Mr	Hàng Nhật Quang	Head
Mr	Trần Công Lộc	Member
Mr	Nguyễn Minh Cường	Member

Board of Management, and the Chief Accountant

Mr	Lê Đình Phong	General Director
Mr	Nguyễn Công Thành	Deputy General Director
Mr	Nguyễn Quốc Việt	Deputy General Director also Chief Accountant

The Company's legal representative during the 4th quarter of 2025 and up to the date of preparation of the financial statements is as follows:

The legal representative of the Company during the period and at the date of this report is Mr. Đặng Đức Thành and Mr. Lê Đình Phong.

4. MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE consolidated FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements of each financial period which give a true and fair view of the consolidated financial position of the Company and of the consolidated results of its operations and its consolidated cash flows for the period. In preparing those consolidated financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

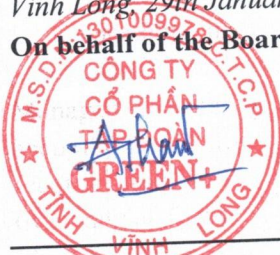
Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5 STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Company as at 31 December 2025 and of the consolidated results of its operations and its consolidated cash flows for 4th Quarter period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of consolidated financial statements.

Vinh Long, 29th January 2026

On behalf of the Board of Directors ✓



Đặng Đức Thành

Chairman of the Board of Directors

CONSOLIDATED BALANCE SHEET

For the 4th Quarter period ended 31 December 2025

Unit: VND

ASSETS	Code	Notes	Dec 31, 2025	Jan 1, 2025
A. CURRENT ASSETS	100		445,488,557,815	480,947,786,395
I. Cash and cash equivalents	110	V.1	674,277,506	13,084,274,412
1. Cash	111		674,277,506	13,084,274,412
2. Cash equivalents	112		-	-
II. Short-term investments	120	V.2	22,000,000,000	50,000,000,000
1. Trading securities	121		-	-
2. Provision for decline in value of trading securities	122		-	-
3. Held-to-maturity investments	123		22,000,000,000	50,000,000,000
III. Các khoản phải thu ngắn hạn	130		412,339,094,744	395,843,263,703
1. Short-term trade receivables from customers	131	V.3	38,805,386,726	17,602,153,893
2. Short-term Prepayments to Suppliers	132	V.4	40,508,652,055	10,470,229,297
3. Short-term advances to suppliers	133		-	-
4. Receivables based on construction contract progress	134		-	-
5. Short-term loan receivables	135	V.5a	70,000,000,000	70,000,000,000
6. Other short-term receivables	136	V.6a	263,595,841,709	298,341,666,259
7. Provision for doubtful short-term receivables	137		(570,785,746)	(570,785,746)
8. Assets pending resolution	139		-	-
IV. Inventories	140	V.7	10,156,374,818	21,107,465,518
1. Inventories	141		10,156,374,818	21,107,465,518
2. Provision for decline in value of inventories	149		-	-
V. Other Short-term Assets	150		318,810,747	912,782,762
1. Short-term prepaid expenses	151	V.12a	265,474,927	101,119,093
2. Deductible VAT	152		53,335,820	811,663,669
3. Taxes and other receivables from the State	153		-	-
4. Government bond repurchase transactions	154		-	-
5. Other short-term assets	155		-	-

CONSOLIDATED BALANCE SHEET

For the 4th Quarter period ended 31 December 2025

Unit: VND

ASSETS	Code	Notes	Dec 31, 2025	Jan 1, 2025
B. NON-CURRENT ASSETS	200		271,315,031,505	290,324,814,360
I. Long-term Receivables	210		591,680,750	556,250,000
1. Long-term trade receivables from customers	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Capital allocated to subsidiaries/branches	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.6b	591,680,750	556,250,000
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed Assets	220		10,132,923,252	10,775,281,920
1. Tangible fixed assets	221	V.8	7,645,301,648	8,227,664,156
- Cost	222		10,723,000,000	10,723,000,000
- Accumulated depreciation	223		(3,077,698,352)	(2,495,335,844)
2. Finance-leased fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	2,487,621,604	2,547,617,764
- Cost	228		2,999,808,000	2,999,808,000
- Accumulated depreciation	229		(512,186,396)	(452,190,236)
III. Investment Properties	230	V.10	37,953,083,364	58,598,333,360
- Cost	231		42,210,000,000	62,300,000,000
- Accumulated depreciation	232		(4,256,916,636)	(3,701,666,640)
IV. Long-term asset in progress	240		31,011,576,251	29,895,729,610
1. Costs of unfinished production and business activities	241		-	-
2. Construction in progress cost	242	V.11	31,011,576,251	29,895,729,610
V. Long-term Financial Investments	250	V.2	190,885,625,068	190,070,762,007
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252		183,699,450,277	182,879,424,853
3. Capital contribution to other entities	253		7,250,000,000	7,250,000,000
4. Provision for long-term financial investments	254		(63,825,209)	(58,662,846)
5. Held-to-maturity investments	255		-	-
VI. Other Non-current Assets	260		740,142,820	428,457,463
1. Long-term prepaid expenses	261	V.12b	740,142,820	428,457,463
2. Deferred income tax assets	262		-	-
3. Long-term equipment, materials, and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		716,803,589,320	771,272,600,755

CONSOLIDATED BALANCE SHEET

For the 4th Quarter period ended 31 December 2025

Unit: VND

LIABILITIES AND EQUITY	Code	Notes	Dec 31, 2025	Jan 1, 2025
C. LIABILITIES	300		118,439,003,455	176,788,189,095
I. Current Liabilities	310		109,722,965,439	166,653,242,964
1. Payables to short-term suppliers	311	V.14	163,411,551	380,623,214
2. Advances from customers (short-term)	312		-	1,915,000
3. Taxes and other amounts payable to the State	313	V.15	3,137,200,942	1,093,450,996
4. Payables to employees	314		181,300	181,299
5. Accrued short-term expenses	315	V.16	60,872,725	74,117,805
6. Short-term intra-company payables	316		-	-
7. Payables based on construction contract progress	317		-	-
8. Unearned revenue – short-term	318		7,363,636	4,909,091
9. Other short-term payables	319	V.17	4,144,697,534	1,579,775,529
10. Short-term borrowings and finance lease liabilities	320	V.13a	101,576,372,922	163,108,967,238
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		632,864,829	409,302,792
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Non-current Liabilities	330		8,716,038,016	10,134,946,131
1. Payables to long-term suppliers	331		-	-
2. Advances from customers (long-term)	332		-	-
3. Accrued long-term expenses	333		-	-
4. Payables to affiliates regarding business capital	334		-	-
5. Long-term intra-company payables	335		-	-
6. Unearned revenue – long-term	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance lease liabilities	338	V.13b	8,716,038,016	10,029,548,716
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	105,397,415
12. Provision for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

CONSOLIDATED BALANCE SHEET

For the 4th Quarter period ended 31 December 2025

Unit: VND

LIABILITIES AND EQUITY	Code	Notes	Dec 31, 2025	Jan 1, 2025
D. OWNER'S EQUITY	400		598,364,585,865	594,484,411,660
I. Owner's Capital	410	V.18	598,364,585,865	594,484,411,660
1. Capital contribution from owners	411		540,721,430,000	540,721,430,000
Ordinary shares with voting rights	411a		540,721,430,000	540,721,430,000
Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bond option rights	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares	415		-	-
6. Asset revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Development investment fund	418		-	-
9. Business restructuring support fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed after-tax profit	421		47,146,293,820	43,240,671,623
Retained earnings accumulated to the end of the pre	421a		42,875,371,623	38,871,918,795
Retained earnings of the current period	421b		4,270,922,197	4,368,752,828
12. Capital for basic construction investment	422		-	-
13. Non-controlling Interests	429		10,496,862,045	10,522,310,037
II. Other funds and resources	430		-	-
1. Funding Source	431		-	-
2. Funding Source for Formed Fixed Assets	432		-	-
TOTAL LIABILITIES AND EQUITY	440		716,803,589,320	771,272,600,755

Vinh Long, 29th January 2026

PREPARER



Nguyễn Thị Ngọc Tuyên

CHIEF ACCOUNTANT



Nguyễn Quốc Việt

GENERAL DIRECTOR



CONSOLIDATED INCOME STATEMENT

For the 4th Quarter period ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	4th Quarter		From 1 January to 31 December	
			2025	2024	2025	2024
1. Revenue from sales of goods and provision of services	01	VI.1	52,812,045,116	37,521,345,488	152,838,729,608	80,590,362,340
2. Deductions from revenue	02	-	-	-	-	-
3. Net revenue from sales of goods and provision of services	10	VI.1	52,812,045,116	37,521,345,488	152,838,729,608	80,590,362,340
4. Cost of goods sold	11	VI.2	38,808,573,341	35,617,258,594	131,183,342,721	70,061,646,947
5. Gross profit from sales of goods and provision of services (20 = 10 - 11)	20	-	14,003,471,775	1,904,086,894	21,655,386,887	10,528,715,393
6. Financial income	21	VI.3	2,297,982,596	1,750,159,068	6,460,434,108	7,085,124,935
7. Financial expenses	22	VI.4	2,304,946,259	1,899,369,735	7,491,150,207	(895,387,908)
Including: Interest expense	23	-	2,302,595,694	1,897,022,196	7,485,987,182	3,850,983,404
8. Share of Profit (Loss) in Joint Ventures and Associates	24	-	245,834,715	224,917,285	820,025,424	163,652,584
9. Selling expenses	25	VI.5	1,224,895,276	1,630,824,034	3,557,853,872	3,152,627,079
10. General and administrative expenses	26	VI.6	2,520,740,856	2,444,087,294	11,099,375,611	9,675,999,787
11. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30	-	10,496,706,695	(2,095,117,816)	6,787,466,729	5,844,253,954
12. Other income	31	VI.7	-	368,047,165	310,794,562	1,447,863,131
13. Other expenses	32	VI.8	216,161,657	206,047,347	696,993,396	806,326,979
14. Other profit (40 = 31 - 32)	40	-	(216,161,657)	161,999,818	(386,198,834)	641,536,152
15. Total accounting profit before tax (50 = 30 + 40)	50	-	10,280,545,038	(1,933,117,998)	6,401,267,895	6,485,790,106
16. Current corporate income tax expense	51	VI.10	691,206,550	17,370,680	1,761,191,105	1,759,775,826
17. Deferred corporate income tax expense	52	VI.11	-	(196,648,992)	(105,397,415)	(143,084,226)
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60	-	9,589,338,488	(1,753,839,686)	4,745,474,205	4,869,098,506
19. Profit After Tax Attributable to the Parent Company	61	-	9,440,765,656	(1,872,814,638)	4,270,922,197	4,368,752,828
20. Profit After Tax Attributable to Non-controlling Interests	62	-	148,572,832	118,974,952	474,552,008	500,345,678
21. Basic Earnings per Share	70	VI.12	175	(35)	79	81
22. Diluted Earnings per Share	71	VI.12	175	(35)	79	81

PREPARER



Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT



Nguyễn Quốc Việt



CONSOLIDATED CASH FLOW STATEMENT

(Indirect Method)

For the 4th Quarter period ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	From 1 January to 31 December	
			2025	2024
I. CASH FLOWS FROM OPRATING ACTIVITIES				
1. Profit before tax	01		9,401,267,895	6,485,790,106
2. Adjustments for:				
Depreciation of fixed assets and investment properties	02	V.8,09, 10	1,197,608,664	1,197,608,664
Provisions	03		5,162,363	(4,746,372,589)
Gains/losses from foreign exchange rate differences due to revaluation of monetary items denominated in foreign currencies	04		(318)	(2,684)
Investment gains/losses	05		(10,279,594,802)	(7,242,870,590)
Interest expenses	06	VI.4	7,485,987,182	3,850,983,404
Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		7,810,430,984	(454,863,689)
Increase (-), decrease (+) in receivables	09		(65,411,240,177)	(122,219,236,986)
Increase (-), decrease (+) in inventories	10		10,951,090,700	(2,209,645,540)
Increase (+), decrease (-) in payables (excluding interest payable and income tax payable)	11		15,079,257,196	(2,155,112,783)
Increase (-), decrease (+) in prepaid expenses	12		(476,041,191)	233,396,465
Increase (-), decrease (+) in trading securities	13		-	-
Interest paid	14		(3,824,864,793)	(2,682,164,985)
Corporate income tax paid	15		(1,003,043,775)	(545,713,048)
Other cash receipts from operating activities	16		-	-
Other cash payments from operating activities	17		(141,737,963)	(493,167,000)
Net cash flow from operating activities	20		(37,016,149,019)	(130,526,507,566)

CONSOLIDATED CASH FLOW STATEMENT

(Indirect Method)

For the 4th Quarter period ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	From 1 January to 31 December	
			2025	2024
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase, construction of fixed assets and other long-term assets	21		(1,615,846,641)	(18,100,570,034)
2. Proceeds from disposal of fixed assets and other long-term assets	22		15,600,000,000	-
3. Loans granted, purchases of debt instruments of other entities	23		(22,000,000,000)	-
4. Loan recoveries, resale of debt instruments of other	24		50,000,000,000	-
5. Capital contribution to other entities	25		-	-
6. Proceeds from recovery of other entities' contributed capital	26		43,310,000,000	18,800,000,000
7. Interest, dividends, and profits received	27		2,158,103,452	9,007,151,780
Net cash flow from investing activities	30		87,452,256,811	9,706,581,746
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares, capital contribution from owners	31		-	-
2. Return of contributed capital to owners, repurchase of issued shares	32		-	-
3. Proceeds from borrowings	33		81,808,697,309	179,102,248,144
4. Repayment of principal loans	34		(144,654,802,325)	(50,256,741,306)
5. Repayment of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		-	(1,405,000,000)
Net cash flow from financing activities	40		(62,846,105,016)	127,440,506,838
Net cash flow for the year (50 = 20 + 30 + 40)	50		(12,409,997,224)	6,620,581,018
Cash and cash equivalents at the beginning of the year	60		13,084,274,412	6,463,690,710
Effect of exchange rate changes on cash and cash equivalents	61		318	2,684
Cash and cash equivalents at the end of the year (70 = 50 + 61)	70	V.1	674,277,506	13,084,274,412

PREPARER

Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT

Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



Lê Đình Phong

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

I. Business Characteristics of the Company**1. The Company**

Green Plus Group Joint Stock Company (hereinafter referred to as the “Company”) is a joint stock company operating under Enterprise Registration Certificate No. 1301009978, initially registered on June 1, 2016, and most recently amended for the 15th time on August 8, 2025, issued by the Department of Finance of Vinh Long Province.

Form of capital ownership: Joint Stock Company.

Stock code: GPC

Head office: Lot AIV-1, Giao Long Industrial Park – Phase 2, Giao Long Commune, Ving Long Province, Vietnam.

In addition, the Company also has two branches :

Located at Ho Chi Minh City : 2nd floor of Geenplus Building, No. 73-75 Tran Trong Cung Street, Tan Thuan Ward, Ho Chi Minh City.

Located at Ha Noi City : Room 312, 3rd floor of VCCI Building, No. 9 Dao Duy Anh Street, Kim Lien Ward, Ha Noi City.

2. The Company’s business operations

The Company operates in the fields of commerce and services.

3. Core business operations

The Company’s business sectors include the trading of functional food products and leasing of premises.

4. Normal production and business cycle

The Company’s operating cycle lasts within 12 months, following the standard financial year starting from January 1 and ending on December 31.

5. The Company's operational characteristics during the 4th quarter of 2025 had an impact on the financial statements.

None.

6. Total number of employees as of December 31, 2025: 32 employees. (As of January 1, 2025: 33 employees.)**7. Organizational structure of the Company****7.1. List of subsidiaries**

As of December 31, 2025, the Company had one (01) directly owned subsidiary as follows:

<i>Name of Subsidiary</i>	<i>Business Activities</i>	<i>Ownership Percentage</i>	<i>Ownership interest</i>	<i>Voting rights percentage</i>
Tien Thinh Organic Joint Stock Company	Business in fertilizer trading	85.7%	85.7%	85.7%

7.2. List of associates

As of December 31, 2025, the Company had one (01) associate as follows:

<i>Name of associate</i>	<i>Business Activities</i>	<i>Ownership Percentage</i>	<i>Ownership interest</i>	<i>Voting rights percentage</i>
Green Standard International Housing Joint Stock Company	Architectural activities and related technical consultancy	22.9%	22.9%	22.9%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the 4th Quarter period ended 31 December 2025**Unit: VND***8. Statement on the comparability of information in the financial statements**

The selection of figures and information to be presented in the financial statements is carried out based on the principle of comparability between corresponding accounting periods.

II. ACCOUNTING FISCAL YEAR AND CURRENCY USED IN ACCOUNTING**1. Accounting fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Currency used in accounting

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED**1. Accounting regime applied**

The Company applies the Vietnamese Accounting Standards and the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014; Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC; and other relevant circulars and guidance on the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

2. Statement of compliance with accounting standards and accounting regime

We conducted our accounting, preparation and presentation of the consolidated financial statements in accordance with Vietnamese Accounting and other relevant statutory regulations. The consolidated financial statements give a true and fair view of the state of affairs The Company and the results of its operations as well as its cash flows.

The selection of figures and information presentation of the Notes to the consolidated financial statements is complied with the material principles in Vietnamese Accounting Standard No.21 - Presentation of the financial statements and Accounting Standard No.25 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries".

IV. APPLIED ACCOUNTING POLICIES**1. Basis of Consolidation of Financial Statements**

The consolidated financial statements include the financial statements of Green+ Group Joint Stock Company and its subsidiary ("the Group") for the 4th quarter of 2025 as at December 31, 2025.

following accounting policies consistent with those of Green+ Group Joint Stock Company. Adjustments have been made to eliminate any discrepancies in accounting policies to ensure consistency between the subsidiary and Green+ Group Joint Stock Company.

All intra-group balances, transactions, income, expenses, and unrealized gains arising from intra-group transactions included in the carrying amount of assets are fully eliminated.

unless the transaction provides evidence of impairment of the transferred asset.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary not attributable to the Group. These

Losses incurred by the subsidiary are allocated to the non-controlling interests even if this results in a deficit balance for non-controlling interests in the net assets of the subsidiary.

Goodwill (or gain from a bargain purchase) arising on the acquisition of a subsidiary represents the excess of the cost of the investment over the fair value of the identifiable net assets of the subsidiary at the acquisition date. Goodwill is amortized on a straight-line basis over its estimated useful life, not exceeding 10 years. Periodically, the Group assesses goodwill for impairment; if there is evidence that the impairment loss exceeds the annual amortization, the excess impairment loss is recognized immediately in the period incurred.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the 4th Quarter period ended 31 December 2025**Unit: VND***2. Foreign Exchange Rates Applied in Accounting**

The Company translates foreign currencies into Vietnamese Dong based on the actual transaction rate and the recorded book rate.

Principle for Determining Actual Transaction Exchange Rate

All foreign currency transactions arising during the year (such as buying or selling foreign currency, recognizing receivables and payables, purchasing assets, or expenses settled immediately in foreign currency) are accounted for at the actual exchange rate at the transaction date.

advances from customers, prepaid expenses, deposits, and deferred revenue) denominated in foreign currencies are revalued at the actual exchange rate announced at the reporting date.

- The actual exchange rate applied for revaluing monetary items classified as assets is the foreign currency buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank). The buying rate as of December 31, 2025: 26,077 VND/USD.

- The actual exchange rate used to revalue monetary items denominated in foreign currencies that are classified as liabilities: the selling exchange rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) is applied. The selling exchange rate as of December 31, 2025: 26,377 VND/USD.

Foreign exchange differences arising during the year from transactions in foreign currencies and 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 the profit or loss.

Principles for determining the accounting exchange rate

When recovering receivables, deposits, or making payments for payables denominated in foreign currencies, the Company applies the specific actual accounting exchange rate.

When making payments in foreign currencies, the Company applies the moving weighted average accounting exchange rate.

3. Principle for determining the effective interest rate used to discount cash flows

The effective interest rate used to discount cash flows for items recognized at present value, amortized cost, or recoverable amount is determined based on the interest rate applied by the commercial bank with which the Company frequently transacts, for loans granted to the Company.

4. Principle for recognizing cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks, and cash in transit

5. Accounting principles for financial investments**Accounting principles for held-to-maturity investments**

Held-to-maturity investments include time deposits with banks.

Held-to-maturity investments are initially recognized at cost, including the purchase price and any transaction costs related to the acquisition of the investments. After initial recognition, these investments are measured at their recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest earned before the Company takes ownership is deducted from the initial cost at the time of purchase.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the 4th Quarter period ended 31 December 2025**Unit: VND***5. Accounting principles for financial investments (Continued)****Accounting principles for investments in associates**

Investments in associates are recognized when the Group holds from 20% to less than 50% of the voting rights of the investees, has significant influence, but does not have control over the financial and operating policy decisions of these companies. Investments in associates are accounted for in the consolidated financial statements using the equity method.

Under the equity method, the initial investment is recorded at cost and subsequently adjusted for changes in the investor's share of the net assets of the associate or joint venture after acquisition. The consolidated statement of profit or loss reflects the Group's share of the results of operations of the associate or joint venture after acquisition as a separate line item.

Goodwill arising from the investment in an associate or joint venture is included in the carrying amount of the investment. The Group does not amortize this goodwill but assesses it annually for impairment.

The financial statements of the associates and joint ventures are prepared for the same accounting period as the Group's financial statements and apply consistent accounting policies. Appropriate consolidation adjustments have been made where necessary to ensure consistency of accounting policies with those of the Group.

Accounting principles for investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution, plus any direct transaction costs related to the investment. Dividends and profits from periods prior to the purchase of the investment are accounted for as a reduction in the carrying value of the investment. Dividends and profits from periods after the purchase of the investment are recognized as income. Dividends received in the form of additional shares are only tracked in terms of the increase in the number of shares, without recognizing the value of the shares received, or are recognized at par value (except for state-owned enterprises that follow the applicable laws and regulations).

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

- For investments where the fair value cannot be determined at the reporting date, the provision for impairment is made based on the losses of the investee, with the provision calculated as the difference between the actual capital contributions of the parties to the other entity and the actual equity, multiplied by the Company's ownership percentage relative to the total actual capital contributions of the parties in the other entity.

6. Principle for recognizing trade receivables and other receivables

Receivables are presented at their carrying amount, less any provision for doubtful debts.

The classification of receivables is carried out based on the following principles:

- Receivables from customers reflect trade receivables arising from buy-and-sell transactions between the Company and independent buyers, including receivables for goods sold under export consignment arrangements with other entities.

- Other receivables reflect non-trade receivables that are not related to buy-and-sell transactions.

A provision for doubtful debts is made for each receivable based on the aging of overdue debts or the expected amount of loss. Specifically:

- For overdue receivables;
- For receivables that are not yet overdue but are considered unlikely to be recovered: the provision is based on the estimated amount of loss.

The increase or decrease in the provision for doubtful debts to be made at the end of the financial year is recognized as part of administrative expenses.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

7. Principle for recognizing inventory

- Raw materials, goods: include the purchase cost and other directly attributable costs incurred to bring the inventory to its current location and condition
 - Finished goods: include the costs of raw materials, direct labor, and attributable manufacturing overheads, which are allocated based on normal operating capacity.
 - Work-in-progress: includes only the cost of raw materials.
- Inventory valuation method: Using the First-In, First-Out (FIFO) method.
- Inventory accounting: Perpetual inventory method.

Method for creating provision for inventory write-down (if any): A provision for inventory write-down is made for each inventory item where the cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventory in the ordinary course of business, less the estimated costs to complete and the estimated costs necessary to make the sale.

The increase or decrease in the provision for inventory write-down to be made at the end of the financial year is recognized in the cost of goods sold.

8. Principle for recognizing and depreciating fixed assets (FA)**8.1. Principle for recognizing tangible fixed assets**

Tangible fixed assets are recognized at cost, less accumulated depreciation. The cost includes all expenditures that the company incurs to acquire the asset and bring it to the intended use at the time it is ready for use. Subsequent costs are added to the carrying amount of the fixed asset only if it is certain that these costs will result in future economic benefits from the use of the asset. Costs that do not meet this condition are recognized as expenses in the period incurred.

When a tangible fixed asset is sold or disposed of, the cost and accumulated depreciation are removed from the books, and any resulting gain or loss from the disposal is recognized in income or expenses for the period.

Acquired tangible fixed assets

The cost of a tangible fixed asset includes the purchase price (less any trade discounts or rebates), taxes (excluding refundable taxes), and any directly attributable costs necessary to bring the asset into working condition for its intended use, such as installation costs, trial operation costs, expert fees, and other directly related costs.

Fixed assets, including buildings and structures attached to land use rights, have the value of the land use rights separately determined and recognized as intangible assets.

8.2. Principle for recognizing intangible fixed assets

Intangible fixed assets are recognized at historical cost less accumulated amortization. The historical cost of an intangible fixed asset comprises all costs incurred by the enterprise to acquire the intangible asset up to the time it is ready for its intended use.

The historical cost of an intangible fixed asset representing land use rights includes the amount paid to legally acquire the land use rights from another party, as well as costs for compensation, site clearance, land leveling, and registration fees.

Land Use Rights

Land use rights represent all actual costs directly related to the land that the Group has incurred, including amounts paid to obtain land use rights, compensation expenses, site clearance costs, land leveling expenses, registration fees, etc. When land use rights are acquired together with buildings and structures on the land, the value of the land use rights is separately identified and recorded as an intangible fixed asset.

8.3. Depreciation method for fixed assets (FA)

Fixed assets are depreciated using the straight-line method based on the estimated useful life of the asset. The estimated useful life is the period during which the asset is expected to be used in production or business operations.

The estimated useful life of the fixed assets is as follows:

Buildings and structures 40 yrs

Transportation and transmission equipmen 10 yrs

Land use rights with a limited term are depreciated in accordance with the land lease term (50 years).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

9. Principle for recognizing construction in progress costs

Construction in progress reflects costs directly related to assets under construction, including machinery and equipment being installed for production, leasing, and management purposes, as well as costs related to the repair of fixed assets in progress. These assets are recognized at cost and are not depreciated.

These costs are transferred to the asset account when the project is completed, the final acceptance has been performed, and the asset is handed over and ready for use.

10. Principle for recognizing and depreciating investment properties

Principle for recognizing investment properties: Investment properties are land use rights, buildings, part of a building, or infrastructure owned or leased by the Company for the purpose of generating rental income or for capital appreciation. Investment properties are presented at cost, less accumulated depreciation.

The cost of investment properties: It includes all costs incurred by the Company or the fair value of any consideration exchanged to acquire the investment property, up to the point of purchase or completion of construction of the investment property.

Costs related to investment properties incurred after initial recognition are recognized as operating expenses in the period, unless it is certain that these costs will increase the future economic benefits from the investment property, in which case they are capitalized and added to the cost of the investment property.

Investment properties held for rental income are depreciated using the straight-line method based on the estimated useful life of the property.

The estimated useful life of investment properties held for rental income is as follows:

Factories, structures

40 yrs

Investment properties held for capital appreciation are not depreciated. If there is clear evidence that the value of investment properties held for capital appreciation has declined compared to market value and the impairment loss can be reliably measured, the investment property is written down to its new value, and the loss is recognized in the cost of goods sold.

11. Principle for recognizing prepaid expenses

Prepaid expenses at the Company include actual costs incurred but related to business activities across multiple accounting periods. The method for allocating prepaid expenses: Prepaid expenses are allocated to business operating expenses for each period using the straight-line method.

The Company's prepaid expenses include the following costs:

Tools and equipment: Tools and equipment that have been put into use are allocated to expenses using the straight-line method, with the allocation period not exceeding 36 months.

Insurance costs: Fire insurance and property insurance that the Company purchases and pays for in advance for multiple accounting periods.

Repair Costs: One-time major repair costs are allocated to expenses using the straight-line method over a period of 24 months.

12. Principle for recognizing payables

Payables are recognized for amounts due in the future related to goods and services received. Payables are recognized based on reasonable estimates of the amounts owed.

The classification of payables into payables to suppliers, accrued expenses, intercompany payables, and other payables is carried out based on the following principles:

- Payables to suppliers reflect trade payables arising from the purchase of goods, services, and assets, where the supplier is an independent entity, including payables related to imports through consignment agents.
- Other payables reflect amounts owed that are non-trade in nature and are not related to the purchase, sale, or provision of goods and services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the 4th Quarter period ended 31 December 2025**Unit: VND***13. Principles for the Recognition of Borrowings and Capitalization of Borrowing Costs**

Principles for the Recognition of Borrowing Costs: Borrowing costs include interest expenses and other costs incurred directly in connection with borrowings. Borrowing costs are recognized as expenses when incurred.

In cases where borrowing costs are directly attributable to the acquisition, construction, or production of qualifying assets that necessarily take a substantial period of time (more than 12 months) to get ready for their intended use or sale, such borrowing costs are capitalized. For specific loans used for the construction of fixed assets or investment properties, interest expenses are capitalized even if the construction period is less than 12 months. Any income earned from the temporary investment of borrowings pending their expenditure on qualifying assets is deducted from the cost of the related assets.

For general borrowings partly used for the acquisition, construction, or production of qualifying assets, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average accumulated expenditures on those assets. The capitalization rate is the weighted average interest rate applicable to the borrowings outstanding during the period, excluding borrowings made specifically for the purpose of obtaining a particular qualifying asset.

14. Principle for recognizing payables

Accrued Expenses reflect amounts payable for goods and services that have been received from suppliers or provided to customers but have not yet been paid due to the absence of invoices or insufficient accounting documentation, as well as amounts payable to employees for accrued leave and other production and business expenses that must be accrued.

15. Principle for recognizing equity**Shareholders' contributions**

Owner's contributions are recognized based on the actual amount contributed by the shareholders.

Share premium: Share premium is recognized as the difference between the issue price and the nominal value of shares issued in the initial offering, additional issuances, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to the additional issuance of shares and the reissuance of treasury shares are deducted from the share premium.

Principle for recognizing undistributed profit

Profit after corporate income tax is distributed to shareholders after allocations to reserves in accordance with the Group's Charter and legal regulations, and after approval by the General Meeting of Shareholders.

16. Principles and methods for recognizing revenue and other income**Principles and methods for recognizing revenue from the sale of goods and finished products**

Revenue from the sale of goods is recognized when all of the following five conditions are met:

1. The Company has transferred the significant risks and rewards of ownership of the product or goods to the buyer;
2. The Company no longer retains control over the goods as if it were the owner or has control over the goods;
3. The revenue can be reliably measured. When the contract allows the buyer the right to return the goods purchased under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the goods (except when the customer has the right to return goods in exchange for other goods or services);
4. The Company has received or will receive economic benefits from the sale transaction;
5. The costs related to the sale transaction can be reliably measured.

Principles and methods for recognizing revenue from service transactions

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. If the service is performed over multiple periods, revenue is recognized for the period based on the portion of the work completed as of the end of the reporting period.

The outcome of a service transaction is considered reliably measurable when all of the following four conditions are met:

1. The revenue can be reliably measured. If the contract allows the buyer the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the service;
2. It is probable that economic benefits will flow from the service transaction;
3. The stage of completion of the transaction at the end of the reporting period can be reliably measured;
4. The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

16. Principles and methods for recognizing revenue and other income (Continued)**Principles and methods for recognizing financial income**

1. It is probable that economic benefits will flow from the transaction;
2. The income can be reliably measured.

Financial income includes interest income, dividends, profits from investments, and other financial income of the Company.

Interest income is recognized on an accrual basis, determined based on the balances of interest-bearing accounts and the actual interest rate.

When an amount previously recognized as revenue becomes uncollectible or is deemed uncertain to be collected, it must be recorded as an expense in the period incurred, rather than as a reduction of revenue.

17. Principles and methods for recognizing cost of goods sold (COGS)

Cost of goods sold reflects the cost of products, goods, or services in the reporting period. The cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether the payment has been made. Cost of goods sold and revenue are recognized simultaneously according to the matching principle. Costs exceeding normal consumption are immediately recognized in the cost of goods sold based on the prudence principle.

18. Principles and methods for recognizing financial expenses

Financial expenses include: costs or losses related to financial investment activities, borrowing costs; provision for impairment of financial investments, foreign exchange losses, and other financial expenses.

Each financial expense is recognized separately for each type of cost when it is incurred during the period and can be reliably measured with sufficient evidence of the costs.

19. Principles and Methods for Recognizing Current Corporate Income Tax Expenses and Deferred Corporate Income Tax Expenses

Corporate Income Tax Expenses include current corporate income tax expenses and deferred corporate income tax expenses incurred during the year, which are the basis for determining the Company's post-tax business results for the current financial year.

Current corporate income tax expense is the amount of corporate income tax payable calculated based on taxable income for the year and the applicable corporate income tax rate.

Deferred corporate income tax expense is the amount of corporate income tax expected to be payable in the future, arising from the recognition of deferred income tax liabilities during the year and the reversal of previously recognized deferred income tax assets. The Company does not recognize deferred tax assets or deferred tax liabilities arising from transactions that are directly recorded in equity.

Deferred income tax income refers to the reduction of deferred corporate income tax expenses resulting from the recognition of deferred income tax assets during the year and the reversal of previously recognized deferred income tax liabilities.

The Company offsets deferred income tax assets and deferred income tax liabilities only when it has a legally enforceable right to offset current income tax assets against current income tax liabilities, and when the deferred taxes relate to the same taxable entity and are administered by the same taxation authority, and the Company intends to settle current tax liabilities and assets on a net basis.

Taxes payable to the state budget will be finalized with the tax authority. Any differences between the tax payable as recorded in the accounting books and the tax amounts determined through tax audits or finalization will be adjusted upon receipt of the official finalization results.

The current corporate income tax rate applicable to the Company and its subsidiary is 20%.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

20. Financial instruments**Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 6, 2009 ("Circular 210"), financial assets are appropriately classified for the purpose of disclosure in the financial statements, into financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and financial assets available for sale. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are determined at cost, including any directly attributable transaction costs.

The Company's financial assets include cash and short-term deposits, receivables from customers and other receivables, and short-term investments.

Financial liabilities

Financial liabilities, as defined under Circular 210 for the purpose of disclosure in the financial statements, are appropriately classified into financial liabilities recognized through the income statement, and financial liabilities measured at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost, including any directly attributable transaction costs.

The Company's financial liabilities include payables to suppliers, other payables, debts, and loans.

Subsequent measurement

Currently, there is no requirement to remeasure the value of financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and presented at their net value in the financial statements if, and only if, the entity has a legally enforceable right to offset the recognized amounts and intends to either settle on a net basis or realize the asset and settle the liability simultaneously.

21. Principles for Recognizing Earnings per Share

Basic earnings per share are calculated by dividing the profit or loss attributable to ordinary shareholders of the Company, after deducting the appropriations to the Bonus and Welfare Fund made during the period, by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share are calculated by dividing the profit or loss attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preferred shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued if all potential ordinary shares that have a dilutive effect were converted into ordinary shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

22. Related parties

(i) Entities that control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the reporting entity (including parent companies, subsidiaries, and subsidiaries within the same group);

(ii) Associate companies (as defined in Accounting Standard No. 07 “Accounting for Investments in Associate Companies”);

(iii) Individuals who have the right, directly or indirectly, to vote in the reporting entity, leading to significant influence over the entity, including close family members of these individuals. Close family members of an individual are those who can be controlled or controlled by the individual in dealings with the entity, such as parents, spouses, children, and siblings.

(iv) Key management personnel who have the authority and responsibility for planning, directing, and controlling the activities of the reporting entity, including executives, management personnel of the company, and close family members of these individuals.

(v) Entities in which individuals described in (iii) or (iv) hold, directly or indirectly, a significant voting interest or through which they can significantly influence the entity. This includes companies owned by the executives or major shareholders of the reporting entity, as well as companies that share key management personnel with the reporting entity.

In considering each related party relationship, the substance of the relationship should be considered, rather than just its legal form.

23. Principles for the Presentation of Assets, Revenue, and Consolidated Business Results by Segment

A business segment includes segments classified by business field and segments classified by geographical area.

A business field segment is a distinguishable component of the Company that is engaged in the production or provision of individual products or services, or a group of related products or services, and is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in the production or provision of products or services within a specific economic environment and is subject to risks and returns that are different from those of business segments operating in other economic environments.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents		Dec 31, 2025	Jan 1, 2025
Cash		674,277,506	13,084,274,412
Cash		35,530,439	143,678,607
Non-term bank deposits		638,747,067	12,940,595,805
Total		674,277,506	13,084,274,412
2. Financial investments (see from page 32 to page 33)			
3. Receivables from customers		Jan 1, 2025	
	Dec 31, 2025		
	Value	Provision	Value
			Provision
a. Short-term	38,805,386,726	(570,785,746)	17,602,153,893
			(570,785,746)
Green+ Pharmacy and Clinic Management Joint Stock Company	25,978,296,180.00	-	14,653,226,180
			-
Charity Fund for Quality of Life	-	-	2,179,764,000
			-
Epco Foods Company Limited	3,382,997,800.00	-	-
			-
Health Gift Joint Stock Company	7,970,602,000.00	-	-
			-
Other receivables from customers	1,473,490,746.00	(570,785,746)	769,163,713
			(570,785,746)
Total	38,805,386,726	(570,785,746)	17,602,153,893
			(570,785,746)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

3. Receivables from customers (Continued)**b. Receivables from Related Party Customers**

Green+ Pharmacy and Clinic

Management Joint Stock

Company

25,978,296,180.00

-

14,653,226,180

-

Charity Fund for Quality of

Life

-

-

2,179,764,000

-

Total**25,978,296,180****-****16,832,990,180****-****4. Prepayments to suppliers****Dec 31, 2025****Jan 1, 2025****Value****Provision****Value****Provision****Short-term****40,508,652,055****-****10,470,229,297****-**

Cao Gia Phat Construction

Investment Jsc (*)

10,866,800,000.00

-

9,866,800,000

-

Green Portal Corporation

28,300,000,000.00

-

-

-

Ginseng And Herb Co-op

617,348,900.00

-

-

-

Prepayments to other

suppliers

724,503,155.00

-

603,429,297

-

Total**40,508,652,055****-****10,470,229,297****-**

(*) The prepayment represents 30% of the value of Construction Contract No. 01/2024/HĐTCXD/CGP-GREEN for the construction of the functional food manufacturing plant, under the package: Construction - Phase 2, located at Lot AIV-1, Giao Long Industrial Park Phase 2, Giao Long Commune, Vinh Long Province.

5. Loan Receivables**Dec 31, 2025****Jan 1, 2025****Value****Provision****Value****Provision****a. Short-term****70,000,000,000****-****70,000,000,000****-**

Thanh Cong Startup

Investment Fund Jsc (*)

70,000,000,000

-

70,000,000,000

-

Total**70,000,000,000****-****70,000,000,000****-****b. Loan receivables are from related parties.**

Thanh Cong Startup-

Investment Fund Jsc

70,000,000,000

-

70,000,000,000

-

Total**70,000,000,000****-****70,000,000,000****-**

(*) Explanation of the loan item:

The loan granted to Thanh Cong Startup Investment Fund Joint Stock Company is based on the following agreements:

- Loan Agreement No. 01/HĐV/TT dated January 1, 2024. The Company continued to extend the loan under Agreement No. 01/HĐV/TT signed on December 30, 2024, with a loan term until December 31, 2025, at an interest rate of 7% per annum.

This loan is secured by all shares held in the Company by the shareholders Mr. Dang Duc Thanh, Ms. Nguyen Thi Thanh Loan, and Mr. Huynh Ky Tran under the Commitment Letter dated August 20, 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

6. Other receivables	Dec 31, 2025		Jan 1, 2025	
	Value	Provision	Value	Provision
a. Short-term	263,595,841,709	-	298,341,666,259	-
Interest receivables from term deposits	523,660,274	-	1,927,397,259	-
Advance for implementation of resort and healthcare real estate projects (1)	17,600,000,000	-	37,300,000,000	-
+ Mr Trần Công Lộc	17,600,000,000	-	17,600,000,000	-
+ Mr Nguyễn Minh Cường	-	-	19,700,000,000	-
Receivable from individuals for capital contribution transfer	-	-	43,310,000,000	-
+ Mr Đặng Thanh Sơn	-	-	22,900,000,000	-
+ Mr Hàng Nhật Quang	-	-	11,610,000,000	-
+ Mr Đặng Đức Trung	-	-	8,800,000,000	-
+ Mr Nguyễn Văn Lai	-	-	-	-
Advance payments for asset purchases and product research and development (2)	77,905,227,435	-	40,880,499,000	-
+ Mr Nguyễn Trọng Nghĩa	36,100,000,000	-	8,195,605,000	-
+ Mr Nguyễn Văn Lai	27,221,060,000	-	13,800,000,000	-
+ Mr Nguyễn Khắc Ghi	14,584,167,435	-	18,884,894,000	-
Advance payments for investment project implementation (3)	27,195,000,000	-	34,620,770,000	-
+ Mrs Đặng Thị Minh Tuyết	27,195,000,000	-	34,620,770,000	-
Deposits and pledges	140,300,000,000	-	140,300,000,000	-
+ Mr Đặng Đức Thành (4)	140,300,000,000	-	140,300,000,000	-
Other receivables	2,954,000	-	-	-
Other advance payments to employees	69,000,000	-	3,000,000	-
b. Long-term	591,680,750	-	556,250,000	-
Deposits and pledges	591,680,750	-	556,250,000	-
Total	264,187,522,459	-	298,897,916,259	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

6. Other receivables (Continued)**c. Other receivables from related parties**

+ Mr Trần Công Lộc	17,600,000,000	-	17,600,000,000	-
+ Mrs Đặng Thị Minh Tuyết	27,195,000,000	-	34,620,770,000	-
+ Mr Đặng Đức Thành	140,300,000,000	-	140,300,000,000	-
+ Mr Nguyễn Minh Cường	-	-	19,700,000,000	-
+ Mr Đặng Thanh Sơn	-	-	22,900,000,000	-
+ Mr Hàng Nhật Quang	-	-	11,610,000,000	-
+ Mr Đặng Đức Trung	-	-	8,800,000,000	-
Total	185,095,000,000	-	255,530,770,000	-

Notes to other receivables

(1) Advance payment for the investment plan of the project "Japanese Medical Resort + Vietnam Lingzhi Mushroom Museum" in Vinh Long Province under Decision No. 0101/QĐ-CT.HĐQT dated January 30, 2024. As of the present date, the project has not yet been implemented, and the Company is considering alternative plans to change the project's purpose in order to comply with the local land use planning.

(2) Advance for research and development of 40 products from Wisconsin ginseng under Decision No. 45/2023/GPC/QĐ-HĐQT dated September 4, 2023, and according to the progress report on the product development program from U.S. ginseng updated to August 1, 2025. As of the reporting date, the projects are still in the research and trial production stage. Some products have been granted product registration certificates and produced in commercial batches for market distribution, such as: instant ginseng powder, special ginseng powder, Wisconsin ginseng lozenges, Wisconsin G-Plus ginseng capsules, turmeric-honey ginseng, U.S. ginseng extract, and U.S. Wisconsin ginseng wine. According to the Minutes of the Board of Management' Meeting No. 0108/2025/GPC/BB-HĐQT dated August 11, 2025, products that have entered into commercial production will be recognized as assets or expenses in compliance with regulations before December 31, 2025.

(3) Advance payment for the acquisition of equity interests in companies specialized in cultivating valuable medicinal plants such as Ngọc Linh ginseng and Lingzhi mushrooms, under the Board of Directors' Meeting Minutes No. 144/2024/GPC/BBH-HĐQT dated December 24, 2024. The transaction is expected to be completed before December 31, 2025. As of the present date, the Company is in the process of selecting potential entities for investment.

(4) Deposit for the acquisition of real estate at 259 Tran Xuan Soan Street, Quarter 4, Tan Hung Ward, Ho Chi Minh City under Transfer Agreement No. 0103/GPC/TTCN-2024 dated March 26, 2024 between the Company and Mr. Dang Duc Thanh (Chairman of the Board of Directors) and his spouse, which was approved by the General Meeting of Shareholders under Resolution No. 22/2024/GPC/NQ-DHĐCĐ dated March 6, 2024. The transfer procedures have not yet been completed. According to the Board of Management' Meeting Minutes No. 0108/2025/GPC/BB-HĐQT dated August 11, 2025, the deadline for completion of the transfer has been extended to December 31, 2026. This property is currently pledged as collateral for a loan of Organic Tien Thinh Joint Stock Company (subsidiary).

Other receivables (1), (2), and (3) are secured by the assets of Mr. Dang Duc Thanh - Chairman of the Board of Management and Ms. Lam Thi Thanh Bich, as well as by the shares held in the Company by shareholders Ms. Dang Bich Van, Ms. Dang Bich Hong, and Ms. Lam Thi Dieu Huong under the Commitment Letter dated August 20, 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

7. Inventories	Dec 31, 2025		Jan 1, 2025	
	Value	Provision	Value	Provision
Raw materials and supplies	-	-	240,000	-
Work in progress	-	-	23,000,000	-
Goods	10,156,374,818	-	21,084,225,518	-
Total	10,156,374,818	-	21,107,465,518	-

- The value of obsolete, deteriorated, or unsellable inventories as of the end of the period: none.
- The value of inventories pledged or mortgaged to secure liabilities as of the end of the period: none.

8. Tangible fixed assets

Items	Buildings and structures	Transportation vehicles	Total
Original cost			
Beginning balance	6,532,500,000	4,190,500,000	10,723,000,000
Ending balance	6,532,500,000	4,190,500,000	10,723,000,000
Accumulated depreciation			
Beginning balance	1,088,750,000	1,406,585,844	2,495,335,844
Depreciation for the period	-	419,050,008	582,362,508
Ending balance	1,252,062,500	1,825,635,852	3,077,698,352
Net book value			
Beginning balance	5,443,750,000	2,783,914,156	8,227,664,156
Ending balance	5,280,437,500	2,364,864,148	7,645,301,648

9 Intangible fixed assets

Items	Quyền sử dụng đất	Tổng cộng
Original cost		
Beginning balance	2,999,808,000	2,999,808,000
Ending balance	2,999,808,000	2,999,808,000
Accumulated depreciation		
Beginning balance	452,190,236	452,190,236
Depreciation for the period	59,996,160	59,996,160
Ending balance	512,186,396	512,186,396
Net book value		
Beginning balance	2,547,617,764	2,547,617,764
Ending balance	2,487,621,604	2,487,621,604

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

10 Increase, decrease in investment property

Items	Beginning balance	Increase during the period	Decrease during the period	Ending balance
a. Investment properties for lease (1)				
Original cost	22,210,000,000	-	-	22,210,000,000
Infrastructure	22,210,000,000	-	-	22,210,000,000
Accumulated depreciation	3,701,666,640	555,249,996	-	4,256,916,636
Infrastructure	3,701,666,640	555,249,996	-	4,256,916,636
Net book value	18,508,333,360	-	-	17,953,083,364
Infrastructure	18,508,333,360	-	-	17,953,083,364
b. Investment properties held for capital appreciation (2)				
Original cost	40,090,000,000	-	20,090,000,000	20,000,000,000
House and Land use rights	40,090,000,000	-	20,090,000,000	20,000,000,000
Impairment loss	-	-	-	-
Net book value	40,090,000,000	-	-	20,000,000,000
House and Land use rights	40,090,000,000	-	-	20,000,000,000

(1) The investment property for lease is the second floor of the HAGL Lake View building, 72 Ham Nghi Street, Thanh Khe Ward, Da Nang. The Company has signed an annex extending the lease agreement, with the lease term of 1 year starting from February 1, 2025, and ending on January 31, 2026.

(2) Investment property held for capital appreciation consists of the currently unused portion of the second floor of the HAGL Lake View building, 72 Ham Nghi Street, Thanh Khe Ward, Da Nang with the value of VND 20.000.000.000 and the land use rights for plot 213, map sheet 13, Nha Be Commune, Ho Chi Minh City with the value of VND 20.090.000.000, the Company has transferred according to the notarized contract dated September 24, 2025

Disclosure of the fair value of investment properties

The fair value of the investment property has not been formally assessed and determined as of December 31, 2025. However, based on the actual leasing situation and the market prices of adjacent land, the Company's Executive Board believes that the market value of the investment property is higher than its carrying amount as of this date.

The income and expenses related to leasing the investment property for lease are as follows:

	From 1 January to 31 December	
	2025	2024
Rental income	63,818,183	82,545,456
Direct expenses related to generating rental income	9,661,092	10,655,999

11. Construction in progress

	Jan 1, 2025	Expenses incurred during the period	Transferred to fixed assets during the period	Dec 31, 2025
Functional Food Manufacturing Plant (*)	29,798,596,308	1,115,846,641	-	30,914,442,949
Others	97,133,302	-	-	97,133,302
Total	29,895,729,610	1,115,846,641	-	31,011,576,251

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

11. Construction in progress (Cont'd)

(*) The Functional Food Manufacturing Plant project, with a capacity of 17,000 products per year, is being constructed at Giao Long Industrial Park, Vinh Long Province. The construction of the building and other items under Phase 1 of the construction package has been completed. As of now, the project is continuing with the investment items under Phase 2 of the construction package, which includes the construction of the factory, and has not yet been completed or put into operation.

	Dec 31, 2025	Jan 1, 2025
12. Payables to suppliers		
a. Short-term	265,474,927	101,119,093
Tools and equipment	194,629,938	41,056,164
Insurance purchase expenses	37,110,189	43,039,336
Other items	33,734,800	17,023,593
b. Long-term	740,142,820	428,457,463
Tools and equipment	46,662,021	21,199,843
Wisconsin Ginseng Center	-	139,537,907
Research and development exp	420,138,894	-
Other items	273,341,905	267,719,713
Total	1,005,617,747	529,576,556

	Dec 31, 2025		Jan 1, 2025	
13. Loans and finance lease liabilities	Value	Amount that can be repaid	Value	Amount that can be repaid
a. Short-term	101,576,372,922	101,576,372,922	163,108,967,238	163,108,967,238
- Vietcombank – Saigon Cholon Branch (1)	48,647,194,950	48,647,194,950	46,858,110,431	46,858,110,431
- SaigonBank – Binh Chanh Branch	-	-	7,991,011,563	7,991,011,563
- Due payables – Vietcombank – Saigon Cholon Branch (2)	1,494,177,972	1,494,177,972	1,674,845,244	1,674,845,244
- Green Standard International Joint Stock Company (3)	51,435,000,000	51,435,000,000	106,585,000,000	106,585,000,000
b. Long-term	8,716,038,016	8,716,038,016	10,029,548,716	10,029,548,716
- Vietcombank – Saigon Cholon Branch (2)	8,716,038,016	8,716,038,016	10,029,548,716	10,029,548,716
Total	110,292,410,938	110,292,410,938	173,138,515,954	173,138,515,954

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

13. Loans and finance lease liabilities (Cont'd)**Disclosure of details for each loan:**

(1) Vietcombank – Saigon Cholon Branch includes the following short-term loan agreement:

** Loan agreement under credit limit No. 002B/2025 dated March 10, 2025, and subsequent amendments:*

- Purpose of the loan: To supplement working capital;
- Principal and interest repayment period: From March 11, 2024, to November 10, 2025;
- Interest rate: 6.3% – 8.8% per annum;

Collateral:

- Land use rights and assets attached to the land at plot No. 653, map sheet No. 5, Giao Long Commune, Vinh Long Province;
- Land use rights and assets attached to the land at the 2nd floor of HAGL Lake View Building, 72 Ham Nghi Street, Thanh Khe Ward, Da Nang City.

** Loan agreement under credit limit No. 121B25 dated July 14, 2025:*

- Purpose of the loan: To supplement working capital;
- Contract term: 12 months from the signing date;
- Principal and interest repayment period: 9 months from the disbursement date; principal repayment at maturity, monthly interest payments;
- Interest rate: 6.8% - 8,8%per annum;

Collateral:

- Apartment No. 1.09, AB block, Aview 1 Apartment Building, 13C Residential Area, Nguyen Van Linh Street, Binh Hung Commune, Ho Chi Minh City, under the Housing Mortgage Contract No. 159/NHNT-KH/TC/24 dated June 13, 2024;
- Land use rights and house ownership at No. 259 Tran Xuan Soan Street, Quarter 4, Tan Hung Ward, Ho Chi Minh City, legally owned and used by Mr. Dang Duc Thanh and Mrs. Lam Thi Thanh Bich, under the Land Use Rights and House Ownership Mortgage Contract No. 159-1/NHNT-KHBL/TC/24 dated December 20, 2024.

(2) Long-term loan and current portion of long-term debt payable to Vietcombank – Saigon Cholon Branch includes the following loan agreement:

Loan agreement under credit limit No. 335C22 signed on October 5, 2022:

- Loan purpose: To pay for the construction of the functional food manufacturing plant;
- Repayment period: From January 26, 2023, to October 26, 2032;
- Interest rate: 10.4% - 11.2% per annum;

Collateral:

- Land use rights and assets attached to land at plot No. 653, map sheet No. 5 in Giao Long Commune, Vinh Long Province;
- Land use rights and assets attached to land at the second floor of the HAGL Lake View building, 72 Ham Nghi, Thanh Khe Ward, Da Nang;
- Pledge of receivables agreement No. 030/NHNT-KH/TC/20 signed on January 3, 2020.

Disclosure of related party loans

(3) Short-term loan from Green Standard International Joint Stock Company includes the following loan agreement:

Loan Contract dated June 10, 2024, and attached Loan Contract Appendices:

- Loan purpose: To supplement working capital;
- Loan term: 18 months, from June 10, 2024, to December 10, 2025;
- Interest rate: As of June 30, 2025, the applicable interest rate is 4.2% per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

14. Payables to suppliers

	Dec 31, 2025		Jan 1, 2025	
	Value	Amount that can be repaid	Value	Amount that can be repaid
Short-term	163,411,551	163,411,551	380,623,214	380,623,214
Representative Office of Investment Newspaper in Ho Chi Minh City	-	-	127,627,500	127,627,500
Green Art Trading Co., Ltd.	-	-	174,182,400	174,182,400
Homelink House Service Development and Investment Corporation	160,000,000	160,000,000	-	-
Other payables to suppliers	3,411,551	3,411,551	78,813,314	78,813,314
Total	163,411,551	163,411,551	380,623,214	380,623,214

15. Taxes and other payables to the state

	Jan 1, 2025	Amount payable during the period	Amount paid during the period	Dec 31, 2025
Payable				
VAT on domestic sales	-	6,879,865,437	5,511,766,774	1,368,098,663
VAT on imported goods	-	138,340,900	138,340,900	-
Export and import duties	-	91,310,590	91,310,590	-
Corporate income tax	863,236,730	1,761,191,105	1,003,043,775	1,621,384,060
Personal income tax	230,214,266	574,611,224	657,107,271	147,718,219
Land tax and land lease payments	-	8,118,756	8,118,756	-
Other fees, charges, and payables	-	11,000,000	11,000,000	-
Total	1,093,450,996	9,464,438,012	7,420,688,066	3,137,200,942

Disclosure of the method for determining taxes, fees, and other payable charges.

VAT

The Company pays Value Added Tax (VAT) using the credit method. The applicable VAT rates are as follows:

	Tax rate
- Fertilizer	Tax free
- Wisconsin Ginseng, Lingzhi mushrooms	5%
- Other goods and services	10%

During the period, the Company received a VAT reduction for certain goods and services from 10% to 8% under Decree No. 180/2024/NĐ-CP from January 01, 2025 to June 30, 2025, and Decree No. 174/2025/NĐ-CP from July 01, 2025 to December 31, 2026.

Export and import duties

The company files and pays according to the customs notice.

Other taxes

The company declares and pays in accordance with the regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

			Dec 31, 2025	Jan 1, 2025
16. Short-term accrued expenses				
Other expenses			60,872,725	74,117,805
Total			60,872,725	74,117,805
17. Other Payable			Dec 31, 2025	01/01/2025
a. Short-term				
Receipt of deposits and pledges			465,800,000	465,800,000
Interest payable			3,661,644,630	1,088,340,932
Other Payable			17,252,904	25,634,597
Total			4,144,697,534	1,579,775,529
b. Other payables to related parties				
Green Standard International Housing Joint Stock Company			3,661,644,630	1,088,340,932
Total			3,661,644,630	1,088,340,932
18. Equity				
a. Reconciliation of changes in Owners' Equity: See page 34				
b. Details of owner's contributed capital				
	Number of Shares	Ownership Percentage	Dec 31, 2025	Jan 1, 2025
Mr Đặng Đức Thành	15,600,000	28.85%	156,000,000,000	156,000,000,000
Mrs Nguyễn Thị Thanh Loan	7,800,000	14.43%	78,000,000,000	78,000,000,000
Others	30,672,143	56.72%	306,721,430,000	306,721,430,000
Total	54,072,143	100%	540,721,430,000	540,721,430,000
c. Equity Transactions with Owners and distribution of dividends and profits			Dec 31, 2025	Jan 1, 2025
Contributed Capital of Owners			540,721,430,000	540,721,430,000
Beginning balance of contributed capital			540,721,430,000	540,721,430,000
Increase in contributed capital during the period			-	-
Ending balance of contributed capital			540,721,430,000	540,721,430,000
d. Shares			Dec 31, 2025	Jan 1, 2025
Number of shares registered for issuance			54,072,143	54,072,143
Number of shares sold to the public			54,072,143	54,072,143
Common shares			54,072,143	54,072,143
Number of shares repurchased			-	-
Number of outstanding shares			54,072,143	54,072,143
Common shares			54,072,143	54,072,143
Par value of outstanding shares: VND/share			10,000	10,000

e. Profit Distribution**Information on profit distribution during the year:**

During the period, the Company distributed 2024 profits according to Resolution of the 2025 Annual General Meeting of Shareholders No. 47/2025/NQ-DHĐCĐ dated May 15, 2025 as follows:

	VND
Appropriation to the Remuneration Fund of the Board of Directors and Supervisory Board	126,000,000
Appropriation to the Bonus and Welfare Fund	239,300,000
Total	365,300,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

18. Equity (Cont'd)**f. Non-controlling interests**

	From 1 January to 31 December	
	2025	2024
Beginning balance	10,522,310,037	10,721,964,359
Profit for the period	474,552,008	500,345,678
Dividend distribution	(500,000,000)	(700,000,000)
Ending balance	10,496,862,045	10,522,310,037

19. Off-Balance Sheet Items**Various Foreign Currencies**

	Dec 31, 2025	Jan 1, 2025
USD	9.04	31.41
Total	9.04	31.41

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME**1. Revenue from Sales of Goods and Provision of Services**

	Q4/2025	Q4/2024
Revenue from Sale of Goods	52,794,036,388	37,509,332,398
Service revenue	18,008,728	12,013,090
Total revenue	52,812,045,116	37,521,345,488
Deductions from revenue	-	-
Net revenue	52,812,045,116	37,521,345,488

2. Cost of Goods Sold

	Q4/2025	Q4/2024
Cost of Goods Sold for Merchandise	38,805,236,703	35,614,756,115
Cost of Goods Sold for Services	3,336,638	2,502,479
Total	38,808,573,341	35,617,258,594

3. Financial Income

	Q4/2025	Q4/2024
Interest Income from Bank Deposits	2,297,981,573	1,749,092,901
Realized Foreign Exchange Gains	1,023	1,066,167
Total	2,297,982,596	1,750,159,068

4. Financial Expenses

	Q4/2025	Q4/2024
Interest Expenses	2,302,595,694	1,897,022,196
Provision/(Reversal) for devaluation of long-term investments	2,350,533	2,347,430
Realized Foreign Exchange Losses	32	109
Total	2,304,946,259	1,899,369,735

5. Selling Expenses

	Q4/2025	Q4/2024
Material and Packaging Expenses	5,400,000	1,926,000
Tools and Supplies Expenses	64,947,238	24,647,437
Depreciation of Fixed Assets	21,312,501	21,312,501
Outsourced Service Expenses	946,650,886	750,212,609
Other Selling Expenses	186,584,651	832,725,487
Total	1,224,895,276	1,630,824,034

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

6. General and Administrative Expenses	Q4/2025	Q4/2024
Staff Costs	1,830,693,333	1,834,327,156
Office Supplies Expenses	8,253,395	385,606
Depreciation of Fixed Assets	124,278,126	124,278,126
Taxes, Fees, and Charges	6,527,451	5,886,420
Outsourced Service Expenses	330,878,162	396,743,992
Other Administrative Expenses	220,110,389	82,465,994
Total	2,520,740,856	2,444,087,294
7. Other Income	Q4/2025	Q4/2024
Sponsorships Received from Partners	-	368,038,125
Other Income	-	9,040
Cộng	-	368,047,165
8. Other Expenses	Q4/2025	Q4/2024
Sponsorship Expenses	-	50,000,000
Depreciation of Non-Operating Fixed Assets	150,474,901	136,310,019
Penalties and Fines Related to Tax Violations	57,538,125	4,738,288
Other Expenses	8,148,631	14,999,040
Total	216,161,657	206,047,347
9. Production and Business Expenses by Nature	Q4/2025	Q4/2024
VI9.1 Raw materials and supplies expenses	38,810,636,703	35,616,682,115
VI9.2 Labor Costs	1,830,693,333	1,834,327,156
VI9.3 Depreciation of Fixed Assets	145,590,627	145,590,627
VI9.4 Outsourced Service Expenses	1,277,529,048	1,146,956,601
VI9.5 Other Cash Expenses	483,232,311	942,727,003
Total	42,547,682,022	39,686,283,502
10. Current Corporate Income Tax Expenses	Q4/2025	Q4/2024
1. Corporate income tax expense based on taxable income for 3rd Quarter the current year	691,206,550	17,370,680
2. Adjustments of prior years' corporate income tax expenses to the 3rd Quarter current year's corporate income tax expense	-	-
3. Total current corporate income tax expense	691,206,550	17,370,680
11. Deferred corporate income tax expense	Q4/2025	Q4/2024
- Deferred income tax expense arising from taxable temporary differences	-	(196,648,992)
+ Provision for investment in joint ventures and associates	-	(196,648,992)
Tổng chi phí thuế thu nhập doanh nghiệp hoãn lại	-	(196,648,992)
12 Basic earnings per share	Q4/2025	Q4/2024
Accounting profit after corporate income tax	9,440,765,656	(1,872,814,638)
Adjustments for increases or decreases	-	-
- Adjustments for increases	-	-
- Adjustments for decreases	-	-
Profit or loss attributable to ordinary shareholders	9,440,765,656	(1,872,814,638)
Weighted average number of ordinary shares outstanding during the year	54,072,143	52,851,445
Basic earnings per share (*)	175	(35)
Diluted earnings per share (**)	175	(35)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

Vinh Long, 29th January 2026

PREPARER



Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT



Nguyễn Quốc Việt

GENERAL DIRECTOR



Lê Đình Phong

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

V.2. Financial Investments**a. Held-to-Maturity Investments**

	Dec 31, 2025		Jan 1, 2025	
	Original Value	Booking Value	Original Value	Booking Value
Short-term				
Term deposits with a 12-month maturity at Vietcombank – Saigon Cho Lon Branch (*)	22,000,000,000	22,000,000,000	50,000,000,000	50,000,000,000
	22,000,000,000	22,000,000,000	50,000,000,000	50,000,000,000
Total	22,000,000,000	22,000,000,000	50,000,000,000	50,000,000,000

(*) These are term deposits with an original term of 12 months at the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) that are automatically renewed, with an interest rate of 4.8% per annum as of December 31, 2025.

c. Investment in other entities

	Dec 31, 2025				Jan 1, 2025			
	Cost Price	Accumulated Profit (Loss) from Associates	Carrying Amount under the Equity Method		Cost Price	Accumulated Profit (Loss) from Associates	Carrying Amount under the Equity Method	
- Investment in Joint Ventures and Associates								
+ Green Standard International Housing Joint Stock Company	183,000,000,000	699,450,277	183,699,450,277		183,000,000,000	(120,575,147)	182,879,424,853	
	183,000,000,000	699,450,277	183,699,450,277		183,000,000,000	(120,575,147)	182,879,424,853	
Total	183,000,000,000	699,450,277	183,699,450,277		183,000,000,000	(120,575,147)	182,879,424,853	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

V.2. Long-term Financial Investments (Continued)**- Notes to Investment in Associates****+ Green Standard Housing International Joint Stock Company**

According to Enterprise Registration Certificate No. 1301115366 dated March 23, 2022, and subsequent amended Enterprise Registration Certificates issued by the Department of Planning and Investment of Vinh Long Province, the Group registered an investment of VND 183,000,000,000 in Green Standard Housing International Joint Stock Company, equivalent to 22.90% of its charter capital. As of December 31, 2025, the Group had fully contributed the registered capital to Green Standard Housing International Joint Stock Company. In 2025, the business results of International Standard Housing Joint Stock Company were losses and accumulated profits were negative. The Group determined the value of the investment using the equity method based on the audited financial statements of 2025.

c. Equity Investment in Other Entities

	Dec 31, 2025			Jan 1, 2025		
	Cost Price	Provision	Net Value (*)	Cost Price	Provision	Net Value (*)
- Equity Investment in Other Entities	7,250,000,000	(63,825,209)	7,186,174,791	7,250,000,000	(58,662,846)	7,191,337,154
+ Dong Khoi Investment and Development Joint Stock Company	7,250,000,000	(63,825,209)	7,186,174,791	7,250,000,000	(58,662,846)	7,191,337,154
Total	7,250,000,000	(63,825,209)	7,186,174,791	7,250,000,000	(58,662,846)	7,191,337,154

- Notes to Equity Investment in Other Entities**+ Dong Khoi Investment and Development Joint Stock Company**

According to Enterprise Registration Certificate No. 1301098657 dated October 16, 2020, and subsequent amended Enterprise Registration Certificates issued by the Department of Planning and Investment of Vinh Long Province, the Group registered an investment of VND 7,250,000,000 in Dong Khoi Investment and Development Joint Stock Company, equivalent to 14.5% of its charter capital. As of December 31, 2025, the Group had fully contributed the registered capital to Dong Khoi Investment and Development Joint Stock Company. In 2025, the business results of Dong Khoi Investment and Development Joint Stock Company were losses and accumulated profits were negative. The Group determined the value of the investment using the equity method based on the audited financial statements of 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

V.19. Equity

Unit: VND

a. Statement of Changes in Equity

Items	Contributed Capital	Share Premium	Retained Earnings	Non-controlling Interests	Total
Balance as at January 1, 2024	415,940,000,000	97,564,000,000	67,061,470,993	10,721,964,359	591,287,435,352
- Capital increase from dividends	124,781,430,000	(97,564,000,000)	(27,217,430,000)	-	-
- Profit for the Period	-	-	4,368,752,828	500,345,678	4,869,098,506
- Appropriation to Bonus and Welfare Funds for	-	-	(821,122,198)	-	(821,122,198)
- Remuneration for the Board of Directors	-	-	(151,000,000)	-	(151,000,000)
Balance as at December 31, 2024	540,721,430,000	-	43,240,671,623	10,522,310,037	594,484,411,660
Balance as at January 1, 2025	540,721,430,000	-	43,240,671,623	10,522,310,037	594,484,411,660
- Profit for the Period	-	-	4,270,922,197	474,552,008	4,745,474,205
- Appropriation to Bonus and Welfare Funds for 2024	-	-	(239,300,000)	-	(239,300,000)
- Dividend Distribution	-	-	-	(500,000,000)	(500,000,000)
- Remuneration for the Board of Directors	-	-	(126,000,000)	-	(126,000,000)
Balance as at December 31, 2025	540,721,430,000	-	47,146,293,820	10,496,862,045	598,364,585,865

(*) According to Notice No. 175/QĐ-SGDHN dated January 20, 2025, the Hanoi Stock Exchange announced the first trading day for the shares subject to change in trading registration of Green+ Group Joint Stock Company, which is Monday, February 3, 2025, with a total of 54,072,143 registered shares for trading.