



**TIEN PHONG PLASTIC JOINT STOCK COMPANY
SEPARATE FINANCIAL STATEMENTS
THE SECOND QUARTER 2026**

ITEMS

CONTENTS

PAGE

STATEMENT OF THE BOARD OF GENERAL DIRECTORS	1 - 2
SEPARATE STATEMENT OF FINANCIAL POSITION	3 - 4
SEPARATE STATEMENT OF INCOME	5
SEPARATE STATEMENT OF CASH FLOWS	6
NOTES TO THE SEPARATE FINANCIAL STATEMENTS	7 - 20

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Tien Phong Plastic Joint Stock Company (the "Company") presents this report together with the Company's financial statements for the Second Quarter 2026.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS

Members of the Board of Management and Board of General Directors of the Company who have managed the Company during the period and up to the date of this Statement included :

Board of Management

Mr. Dang Quoc Dung	Chairman
Mr. Noboru Kobayashi	Vice Chairman
Ms. Dang Phuong Lan	Member
Mr. Chu Van Phuong	Member
Mr. Tran Ngoc Bao	Member
Mr. Trinh Van Tuan	Independent Member (no longer satisfies the criteria and conditions for serving as an Independent Member from May 17, 2026)
Ms. Vu Thi Minh Nhat	Independent Member

Board of General Directors

Mr. Chu Van Phuong	General Director
Mr. Tran Nhat Ninh	Deputy General Director
Mr. Nguyen Van Thuc	Deputy General Director
Mr. Tran Ngoc Bao	Deputy General Director
Mr. Nguyen Van Cuong	Deputy General Director
Mr. Dao Anh Thang	Deputy General Director

RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the annual financial statements, which give a true and fair view of the financial position of the Company, and its financial performance and its cash flows of the Company during this period. In preparing these separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the 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 for the purpose of properly preparing and presenting the separate financial statements so as to minimize errors and frauds.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

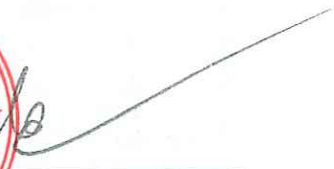
TIEN PHONG PLASTIC JOINT STOCK COMPANY
No. 02 An Da Street, Gia Viên Ward, Hai Phong City, Viet Nam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (continued)

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these financial statements.

On behalf of the Board of General Directors,




Tran Ngoc Bao
Deputy General Director
Hai Phong, 20 July 2026

STATEMENT OF FINANCIAL POSITION
At 30 June 2026

FORM B 01-DN
Unit: VND

ASSETS	Codes	Notes	30/06/2026	01/01/2026
A. CURRENT ASSETS	100		5,186,137,411,231	4,994,152,756,920
I. Cash and cash equivalents	110	4	321,922,568,357	435,809,228,096
1. Cash	111		321,922,568,357	174,463,092,583
2. Cash equivalents	112		-	261,346,135,513
II. Short-term financial investments	120		2,370,000,000,000	2,670,000,000,000
1. Held-to-maturity investments	123	5	2,370,000,000,000	2,670,000,000,000
III. Short-term receivables	130		851,109,302,265	501,189,687,614
1. Trade accounts receivable	131	6	699,336,888,657	374,151,723,141
2. Prepayments to suppliers	132		150,414,931,601	133,427,818,150
3. Other receivables	135	7	50,641,955,782	49,676,210,130
4. Provision for doubtful debts	136		(49,284,473,775)	(56,066,063,807)
IV. Inventories	140	8	1,599,879,423,662	1,336,661,843,260
1. Inventories	141		1,600,459,884,681	1,337,242,304,279
2. Provision for devaluation of inventories	142		(580,461,019)	(580,461,019)
V. Other short-term assets	160		43,226,116,947	50,491,997,950
1. Short-term deferred expenses	161	12	43,030,319,104	47,074,330,245
2. Taxes and others receivable from the State	163		195,797,843	3,417,667,705
B. NON-CURRENT ASSETS	200		1,612,447,086,974	1,630,934,858,824
I. Long-term receivables	210		8,272,496,736	8,272,496,736
1. Long-term receivables from customers	211	6	8,272,496,736	8,272,496,736
II. Fixed assets	220		1,134,480,892,824	1,148,300,758,037
1. Tangible fixed assets	221	9	1,134,480,892,824	1,148,300,758,037
- Cost	222		3,063,797,969,918	3,010,819,476,124
- Accumulated depreciation	223		(1,929,317,077,094)	(1,862,518,718,087)
2. Intangible fixed assets	227		-	-
- Cost	228		2,501,022,223	2,501,022,223
- Accumulated amortisation	229		(2,501,022,223)	(2,501,022,223)
III. Investment property	250		41,503,078,772	40,472,378,026
1. Constructions in progress	252	10	41,503,078,772	40,472,378,026
IV. Long-term financial investments	260	11	330,672,188,600	330,672,188,600
1. Investments in subsidiaries	261		131,100,000,000	131,100,000,000
2. Investment in associates	262		113,345,883,000	113,345,883,000
3. Other long-term investments	263		101,360,188,600	101,360,188,600
4. Provision for diminution in value of long-term financial investments	264		(25,133,883,000)	(25,133,883,000)
5. Held-to-maturity investments	265		10,000,000,000	10,000,000,000
V. Other long-term assets	270		97,518,430,042	103,217,037,425
1. Long-term prepayments	271	12	97,518,430,042	103,217,037,425
TOTAL ASSETS	280		6,798,584,498,205	6,625,087,615,744

The accompanying notes from page 7 to 20 are an integral part of these financial statement

STATEMENT OF FINANCIAL POSITION
(continued)
At 30 June 2026

FORM B 01-DN
Unit: VND

RESOURCES	Codes	Notes	30/06/2026	01/01/2026
A. LIABILITIES	300		2,775,447,838,888	2,704,047,467,660
I. Current liabilities	310		2,775,447,838,888	2,704,047,467,660
1. Accounts payable to suppliers	311	13	460,116,637,793	274,728,332,355
2. Advances from customers	312		30,330,308,993	812,287,810,720
3. Taxes and amounts payable to the State budget	314	14	110,497,765,993	219,071,576,788
4. Payables to employees	315		102,334,833,111	53,154,688,020
5. Accrued expenses	316	15	196,984,148,972	129,360,544,629
6. Other current payables	320	16	28,427,717,870	143,482,955,805
7. Short-term loans and liabilities	321	17	1,838,498,021,858	1,067,385,043,400
8. Bonus and welfare funds	323		8,258,404,298	4,576,515,943
B. EQUITY	400	18	4,023,136,659,317	3,921,040,148,084
I. Shareholders' equity			4,023,136,659,317	3,921,040,148,084
1. Charter capital	411		2,052,452,040,000	1,710,382,200,000
2. Investment and development funds	418		1,217,621,008,916	1,217,621,008,916
3. Retained earnings	421		753,063,610,401	993,036,939,168
TOTAL RESOURCES	440		6,798,584,498,205	6,625,087,615,744



Tran Ngoc Bao
Deputy General Director
Hai Phong, 20 July 2026


Luu Thi Mai
Chief Accountant

The accompanying notes from page 7 to 20 are an integral part of these financial statement

TIEN PHONG PLASTIC JOINT STOCK COMPANY
No. 02 An Da Street, Gia Vien Ward, Hai Phong City, Viet Nam

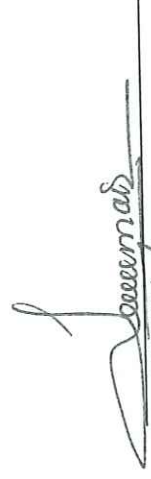
STATEMENT OF INCOME
The Second Quarter 2026

FORM B 02-DN
Unit: VND

ITEMS	Codes	Notes	The Second Quarter Current year	The Second Quarter Prior year	Accumulated current year	Accumulated prior year
1. Gross sales of merchandise	01	19	2,063,401,662,939	1,832,863,610,610	3,448,914,938,075	3,027,431,583,838
2. Less deductions	02		81,641,014,144	58,172,440,994	131,762,044,571	93,314,343,576
3 Net sales	10	19	1,981,760,648,795	1,774,691,169,616	3,317,152,893,504	2,934,117,240,262
4 Cost of sales	11		1,264,976,902,803	1,242,523,843,653	2,237,715,078,150	2,091,558,594,730
5 Gross profit from sales	20		716,783,745,992	532,167,325,963	1,079,437,815,354	842,558,645,532
6 Financial income	22	20	123,179,424,847	109,266,722,230	236,714,128,562	179,127,918,049
7 Financial expenses	23	20	37,882,849,645	30,882,815,801	62,195,939,679	50,949,402,796
8. Selling expenses	25		167,993,029,654	177,411,437,768	271,823,621,963	262,586,638,773
9 General and administration expenses	26		78,960,212,711	76,652,076,718	132,691,635,482	120,128,868,960
10 Operating profit	30		555,127,078,829	356,487,717,906	849,440,746,792	588,021,653,052
11 Other income	31		467,099,202	310,449,932	945,413,848	1,714,060,177
12 Other expenses	32		515,588	22,695,788	15,125,629	169,155,318
13 Profit from other activities	40		466,583,614	287,754,144	930,288,219	1,544,904,859
14 Accounting profit before tax	50		555,593,662,443	356,775,472,050	850,371,035,011	589,566,557,911
15 Current corporate income tax expense	51	21	95,446,038,241	57,418,533,790	140,577,204,183	97,313,878,065
17 Net profit after tax	60		460,147,624,202	299,356,938,260	709,793,830,828	492,252,679,846
18 Basic earnings per share	70	22	2,242	1,459	3,458	2,398



Trần Ngọc Bao
Deputy General Director
Hai Phong, 20 July 2026


Luu Thi Mai
Chief Accountant

The accompanying notes from page 7 to 20 are an integral part of these financial statement

STATEMENT OF CASH FLOWS
Six month 2026

FORM B 03-DN
Unit: VND

ITEMS	Codes	Six months 2026	Six months 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	850,371,035,011	589,566,557,911
2. Adjustments for:			
- Depreciation and amortisation	02	68,767,633,607	71,271,152,107
- Provisions	03	(6,781,590,032)	2,815,741,287
- Profits/losses from investing, financial activities	05	(235,780,817,692)	(103,845,733,462)
- Interest expense	06	38,235,785,036	34,453,641,005
3. Operating profit before movements in working capital	08	714,812,045,930	594,261,358,848
- Change in receivables	09	(344,029,235,501)	(119,096,798,601)
- Change in inventories	10	(263,217,580,402)	(145,833,556,954)
- Change in accounts payable	11	(868,567,083,454)	(239,998,675,857)
- Change in deferred expenses	12	13,786,629,665	(2,503,111,110)
- Interest paid	14	(37,213,813,399)	(34,320,621,362)
- Corporate income tax paid	15	(182,441,442,140)	(44,285,309,863)
- Other cash inflows	16	102,660,783,632	13,986,498,793
- Other cash outflows	17	(8,400,789,233)	(11,271,335,291)
Net cash from operating activities	20	(872,610,484,902)	10,938,448,603
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Payments for additions to fixed assets	21	(33,728,412,355)	(78,678,343,222)
2. Proceeds from disposals of fixed assets	22	78,703,704	989,090,909
3. Placement of term deposits and other investments	23	(1,180,000,000,000)	(1,576,000,000,000)
4. Receipts from collecting of term deposits	24	1,480,000,000,000	1,368,000,000,000
5. Interest earned, dividends and profit received	27	234,375,215,356	102,997,167,582
Net cash from investing activities	30	500,725,506,705	(182,692,084,731)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	2,575,244,981,810	2,302,684,699,373
2. Payments to settle loan principals	34	(1,804,132,003,352)	(1,987,367,644,060)
3. Payments of Dividends, profits	36	(513,114,660,000)	(356,330,710,000)
Net cash from/(used in) financing activities	40	257,998,318,458	(41,013,654,687)
Net (decrease)/increase in cash	50	(113,886,659,739)	(212,767,290,815)
Cash and cash equivalents at the beginning of the year	60	435,809,228,096	515,428,078,360
Cash and cash equivalents at the end of the year	70	321,922,568,357	302,660,787,545



Trần Ngọc Bảo
Deputy General Director
Hai Phong, 20 July 2026


Luu Thi Mai
Chief Accountant

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

1. REPORTING ENTITY

(a) Ownership structure

Tien Phong Plastic Joint Stock Company ("the Company") was formerly a State-owned enterprise which was equitised pursuant to Decree No. 64/2002/ND-CP dated 19 June 2002 issued by the Government on promulgating the restructuring of State-owned enterprises to joint stock companies. The equitisation of the Company was implemented in accordance with Decision No. 80/2004/QĐ-BCN dated 17 August 2004 issued by the Minister of Industry and Trade.

After equitisation, the Company is a joint stock company incorporated under the Law on Enterprise of Vietnam in pursuant to the Enterprise Registration Certificate No. 0200167782 issued by the Hai Phong Department of Planning and Investment on 30 December 2004. The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 03 July 2026.

(b) Principal activities

The licensed activities of the Company are as follows:

- Manufacturing and trading plastic products for civil consumption, usage in construction, industry, agriculture, fisheries and transportation;
- Construction of apartment buildings, infrastructures, high quality housing, offices for lease, trade centres and market buildings;
- Construction of other civil engineering works;
- Providing warehouse and storage services, road transportation and other supporting services for transportation; and
- Trading of real estate and land use rights; and
- Education and training at all levels, vocational training, foreign language teaching, life skills, giftedness and other tutoring services.

During the period, the principal activities of the Company are to manufacture and trade plastic products for civil consumption and usage in construction, industrials, agriculture, fisheries and transportation.

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) Company structure

As at 30 June 2026 and 1 January 2026, the Company had 2 subsidiaries, 3 associates

As at 30 June 2026, the Company had 1,305 employees (01 January 2026: 1,292 employees).

2. BASIS OF PREPARATION

(a) Statement of compliance

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. The Company also prepares and issues its consolidated interim financial statements. For a comprehensive understanding of the Company's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate interim financial statements should be read in conjunction with the Company's consolidated financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

(b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purpose.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted by the Company in the preparation of these separate financial statements.

The accounting policies that have been adopted by the Company in the preparation of these separate financial statements are consistent with those adopted in the preparation of the latest annual separate financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rates and account transfer selling rates, respectively, at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's Board of General Directors has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank and long-term bonds. These investments are stated at costs less allowance for doubtful debts.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

ii) Investments in subsidiaries and associates

For the purpose of these separate interim financial statements, investments in subsidiaries and associates are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(iii) Equity investments in other entities

Equity investments in other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value.

An allowance is made for diminution in investment values if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	5 – 25 years
▪ machineries and equipment	3 – 20 years
▪ motor vehicles	3 – 12 years
▪ office equipment	3 – 8 years

(g) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(h) Long-term deferred expenses

(i) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under the prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the separate statement of income on a straight-line basis over the term of the lease from 27 to 44 years.

(ii) Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 2 to 3 years.

(iii) Other long-term prepaid expenses

Other long-term prepaid expenses comprise expenses for periodic renovation, repair, billboards rental which are recognised at cost and amortised on a straight-line basis over a period ranging from 2 to 3 years.

(i) Trade and other payables

Trade and other payables are stated at their cost.

(j) Dividends payable

Dividends payable are recognised at the date when the General Meeting of Shareholders/Board of Management of the Company resolved to distribute dividends/profits to shareholders.

(k) Provision

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

(l) Share capital

Ordinary shares

Ordinary shares are stated at issue price less any costs directly attributable to the issue of shares, net of tax effects. These costs are recognised as a deduction from share premium.

(m) Taxation

Income tax on the unconsolidated profit for the period comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(n) Revenue and other income

(i) *Goods sold*

Revenue from the sale of goods is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts.

(ii) *Interest income*

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(iii) *Dividend income*

Dividend income is recognised when the right to receive dividend is established.

(o) Leases

(i) *Leased assets*

Leases in terms of which the Company, as lessee, assumes substantially all the risks and rewards of ownership are classified as finance leases. Assets held under other leases are classified as operating leases and are not recognised in the Company's separate balance sheet. All of the Company's leases are operating leases.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

(ii) Lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

(p) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

(q) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(r) Comparative information

Comparative information in these separate financial statements is presented as corresponding figures. Under this method, comparative information for the prior period/year is included as an integral part of the current period's financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these separate financial statements is not intended to present the Company's unconsolidated financial position, unconsolidated results of operation or unconsolidated cash flows for the prior period/year.

(s) Accounting estimates

In preparing these separate financial statements, the Board of General Directors has made several accounting estimates. Actual results may differ from these estimates. During period, there were not any significant changes in accounting estimates made at the end of the prior annual accounting period affecting these separate financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

4. CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	309,572,629	323,314,694
Cash in banks	321,612,995,728	174,139,777,889
Cash equivalents	-	261,346,135,513
	321,922,568,357	435,809,228,096

5. HELD - TO MATURITY INVESTMENTS

As at 30 June 2026, these are short-term deposits in VND at banks with maturities ranging from 6 to 12 months.

6. ACCOUNTS RECEIVABLE FROM CUSTOMERS

	30/06/2026		01/01/2026	
	Carrying Amount	Allowance	Carrying Amount	Allowance
	VND	VND	VND	VND
Short-term receivables from customers				
Hong Phuoc Investment and Trading Joint Stock Company	435,289,910,661	-	159,713,545,046	-
Thai Hoa Trading Company Limited	66,347,765,841	-	-	-
Other customers	43,842,384,414	(6,010,634,018)	36,421,851,732	(4,912,131,574)
Accounts receivable from related parties				
Minh Hai Import - Export Trading Limited Company	38,470,844,867	(38,470,844,867)	45,070,844,867	(45,070,844,867)
Tien Phong Plastic South Joint Stock Company	109,107,749,294	-	123,693,297,516	-
Tien Phong Packaging Joint Stock Company	14,472,000	-	13,662,000	-
Tien Phong Technology Equipment Joint Stock Company	25,239,600	-	-	-
Plastic Additives Joint Stock Company	6,238,521,980	(4,802,994,890)	9,238,521,980	(6,083,087,366)
	699,336,888,657	(49,284,473,775)	374,151,723,141	(56,066,063,807)

	30/06/2026		01/01/2026	
	Carrying Amount	Allowance	Carrying Amount	Allowance
	VND	VND	VND	VND
Long-term receivables from customers				
Tien Phong South Central Trading Production Joint Stock Company	8,272,496,736	-	8,272,496,736	-
	8,272,496,736	-	8,272,496,736	-

7. OTHER RECEIVABLES

	30/06/2026		01/01/2026	
	Carrying Amount	Allowance	Carrying Amount	Allowance
	VND	VND	VND	VND
Interest Receivable from Investment Activities	41,173,342,467	-	39,846,443,835	-
Advance	4,675,625,278	-	2,631,457,043	-
Security deposits	93,000,000	-	371,000,000	-
Other receivables	4,699,988,037	-	6,827,309,252	-
	50,641,955,782	-	49,676,210,130	-

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

8. INVENTORIES

	30/06/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	384,161,010,336	-	146,587,924,871	-
Raw materials	734,910,909,392	-	885,382,457,010	-
Tools and supplies	20,199,558,237	-	16,112,757,541	-
Work in progress	44,480,020,464	-	37,131,846,348	-
Finished goods	416,708,386,252	(580,461,019)	252,027,318,509	(580,461,019)
	<u>1,600,459,884,681</u>	<u>(580,461,019)</u>	<u>1,337,242,304,279</u>	<u>(580,461,019)</u>

9. TANGIBLE FIXED ASSETS (Annex 01)

10. CONSTRUCTION IN PROGRESS

	30/06/2026		01/01/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
New factory in Hung Dao	10,339,866,675	10,339,866,675	6,416,086,906	6,416,086,906
Machinery and equipment in Hung Dao	31,163,212,097	31,163,212,097	34,056,291,120	34,056,291,120
	<u>41,503,078,772</u>	<u>41,503,078,772</u>	<u>40,472,378,026</u>	<u>40,472,378,026</u>

11. LONG-TERM FINANCIAL INVESTMENT

	30/06/2026	01/01/2026
	VND	VND
Investments in Subsidiaries	131,100,000,000	131,100,000,000
- Central Tien Phong Plastic Company Limited	120,000,000,000	120,000,000,000
- Tien Phong Land Company Limited	11,100,000,000	11,100,000,000
Investments in Associates	113,345,883,000	113,345,883,000
- Tien Phong - SMP Plastic Joint Venture Company Limited	23,798,883,000	23,798,883,000
- Tien Phong Plastic South Joint Stock Company	84,150,000,000	84,150,000,000
- Tien Phong Packaging Joint Stock Company	5,397,000,000	5,397,000,000
Other long-term investments	111,360,188,600	111,360,188,600
- Nam Dinh Water Supply Joint Stock Company	46,784,068,600	46,784,068,600
- Thu Dau Mot Water Joint Stock Company	46,800,000,000	46,800,000,000
- Tien Phong Technology Equipment Joint Stock Company	5,148,000,000	5,148,000,000
- Ha Giang Water Supply and Drainage Joint Stock Company	1,128,120,000	1,128,120,000
- Others	11,500,000,000	11,500,000,000
Allowance for diminution in value	(25,133,883,000)	(25,133,883,000)
	<u>330,672,188,600</u>	<u>330,672,188,600</u>

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

12. DEFERRED EXPENSES

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Short-term deferred expenses		
Repair cost	28,749,176,751	32,268,478,205
Advertising costs	583,500,000	314,298,240
Tools and instruments	13,364,500,000	14,213,057,100
Others	333,142,353	278,496,700
	<u>43,030,319,104</u>	<u>47,074,330,245</u>

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Long-term deferred expenses		
Prepaid land costs	92,128,454,873	95,272,600,745
Advertising costs	846,720,000	1,758,710,680
Tools and instruments	43,196,279	97,411,022
Others	4,500,058,890	6,088,314,978
	<u>97,518,430,042</u>	<u>103,217,037,425</u>

13. ACCOUNTS PAYABLE TO SUPPLIERS

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Accounts payable to suppliers		
BOROUGE PTE LTD	162,356,594,400	23,632,473,150
Other suppliers	210,614,147,587	182,561,987,430
Accounts payable to related parties		
Tien Phong Plastic South Joint Stock Company	80,405,866,939	60,973,716,514
Tien Phong Packaging Joint Stock Company	2,952,251,709	3,232,633,606
Tien Phong Technology Equipment Joint Stock Company	3,787,777,158	4,327,521,655
	<u>460,116,637,793</u>	<u>274,728,332,355</u>

14. TAX AND OTHERS PAYABLE TO STATE TREASURY

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Value added tax	3,001,925,755	9,141,542,682
Export and Import tax	355,435,131	355,436,131
Personal income tax	11,999,648,574	27,524,806,801
Corporate income tax	95,140,756,533	182,049,791,174
	<u>110,497,765,993</u>	<u>219,071,576,788</u>

15. ACCRUED EXPENSES

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Payable to Distributors	145,028,787,393	79,779,267,028
Transportation expenses	17,094,456,342	11,217,573,256
Land rental expenses	28,515,033,494	25,292,806,870
Advertising and marketing expenses	2,035,486,411	3,236,694,445
Interests payable	2,274,092,530	1,252,120,893
Others	2,036,292,802	8,582,082,137
	<u>196,984,148,972</u>	<u>129,360,544,629</u>

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

16. OTHER SHORT-TERM PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Payables to Union Fees	2,348,274,115	1,966,092,719
Payables to Trade Union	2,562,085,804	9,034,978,046
Short-term deposits received	12,717,352,277	15,097,928,306
Central Tien Phong Plastic Company Limited	2,957,469,151	113,585,868,903
Others	7,842,536,523	3,798,087,831
	<u>28,427,717,870</u>	<u>143,482,955,805</u>

17. SHORT-TERMS LOANS AND LIABILITIES

As at 30 June 2026, short-term borrowings comprise unsecured bank loans denominated in VND.

18. EQUITY

	Share capital	Investment and development fund	Retained profits	Total
	VND	VND	VND	VND
Balance at 01/01/2025	1,425,322,840,000	1,217,621,008,916	759,708,942,806	3,402,652,791,722
Net profit for the period	-	-	945,826,595,948	945,826,595,948
Increased capital	285,059,360,000	-	(285,059,360,000)	-
Paid Dividends	-	-	(356,330,710,000)	(356,330,710,000)
Appropriation to bonus and welfare fund	-	-	(71,108,529,586)	(71,108,529,586)
Balance at 01/01/2026	<u>1,710,382,200,000</u>	<u>1,217,621,008,916</u>	<u>993,036,939,168</u>	<u>3,921,040,148,084</u>
Net profit for the period	-	-	709,793,830,828	709,793,830,828
Increased capital	342,069,840,000	-	(342,069,840,000)	-
Paid Dividends	-	-	(513,114,660,000)	(513,114,660,000)
Appropriation to bonus and welfare fund	-	-	(94,582,659,595)	(94,582,659,595)
Balance at 30/06/2026	<u>2,052,452,040,000</u>	<u>1,217,621,008,916</u>	<u>753,063,610,401</u>	<u>4,023,136,659,317</u>

19. REVENUE FROM SALES OF GOODS

	Six months 2026	Six months 2025
	VND	VND
Total revenue	3,448,914,938,075	3,027,431,583,838
Revenue from sales of goods	3,299,454,978,083	2,856,688,363,564
Others	149,459,959,992	170,743,220,274
Revenue deductions	131,762,044,571	93,314,343,576
Sales discounts	127,457,001,574	90,460,750,976
Sales returns	4,305,042,997	2,853,592,600
Net revenue	<u>3,317,152,893,504</u>	<u>2,934,117,240,262</u>

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

In which: Revenue was divided by geographical area as follows:

	Six months 2026	Six months 2025
	VND	VND
Revenue from sales of goods	3,299,454,978,083	2,856,688,363,564
- Domestic	3,282,779,917,146	2,843,512,239,295
- Export	16,675,060,937	13,176,124,269
Others	149,459,959,992	170,743,220,274
- Domestic	147,161,189,846	170,152,526,702
- Export	2,298,770,146	590,693,572
	<u>3,448,914,938,075</u>	<u>3,027,431,583,838</u>

20. FINANCIAL ACTIVITIES

	Six months 2026	Six months 2025
	VND	VND
Financial Income		
Interest income from deposits and bonds	87,966,304,294	75,045,590,486
Foreign exchange gains	830,963,884	1,085,159,981
Dividends from Tien Phong Packaging Joint Stock Company	749,662,500	499,775,000
Dividends from Thu Dau Mot Water Joint Stock Company	2,574,000,000	-
Dividends from Nam Dinh Water Supply Joint Stock Company	2,779,251,600	1,111,700,640
Dividends from Tien Phong Plastic South Joint Stock Company	9,408,306,500	-
Profit from Central Tien Phong Plastic Company Limited	132,405,639,784	101,385,691,942
	<u>236,714,128,562</u>	<u>179,127,918,049</u>
Financial Expenses		
Interest expenses	38,235,785,036	34,453,641,005
Payment discounts	23,637,147,650	16,448,209,345
Foreign exchange losses	323,006,993	47,552,446
	<u>62,195,939,679</u>	<u>50,949,402,796</u>
Profit from Financial Activities	<u>174,518,188,883</u>	<u>128,178,515,253</u>

21. CORPORATE INCOME TAX

	Six months 2026	Six months 2025
	VND	VND
Profit before Corporate income tax	850,371,035,011	589,566,557,911
Adjustments for taxable income	(147,916,860,384)	(102,997,167,582)
Taxable income	<u>702,454,174,627</u>	<u>486,569,390,329</u>
In which:		
Taxable income at 20%	702,454,174,627	486,569,390,329
Thuế suất thông thường	20%	20%
Corporate income tax	<u>140,577,204,183</u>	<u>97,313,878,065</u>

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

22. BASIC EARNINGS PER SHARE

	Six months 2026	Six months 2025
	VND	VND
Net profit attributable to ordinary shareholders	709,793,830,828	492,252,679,846
Weighted average number of ordinary shares	205,245,204	205,245,204
Basic earnings per share	3,458	2,398

23. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Transactions with related parties:

Related parties	Relationship	Major Transactions	Transaction value VND
Central Tien Phong Plastic Company Limited	Subsidiary	Sales of equipments	1,865,308,678
		Sales of services	888,927,991
		Sales of materials	41,287,560,200
		Sales of goods	7,717,858
		Purchase of services	191,783,530
		Profit distribution	132,405,639,784
Tien Phong Plastic South Joint Stock Company	Associates	Purchase of goods	156,344,353,810
		Sales of goods	125,362,776,432
		Others	159,767,300
Tien Phong Packaging Joint Stock Company	Associates	Purchase of goods	21,369,769,242
		Sales of goods	13,400,000
Tien Phong Technology Equipment Joint Stock Company	Other related parties	Purchase of goods	49,609,701,960
		Sales of goods	23,370,000
		Purchase of services	446,783,961
		Others	4,629,630

Balances with related parties at 30 June 2026:

Related parties	Relationship	Major Transactions	Balances VND
<u>Accounts receivable from related parties</u>			
Tien Phong Packaging Joint Stock Company	Associates	Sales of goods	14,472,000
Tien Phong Plastic South Joint Stock Company	Associates	Sales of goods	109,107,749,294
Tien Phong Technology Equipment Joint Stock Company	Other related parties	Sales of goods	25,239,600
Plastic Additives Joint Stock Company	Other related parties	Sales of goods	6,238,521,980
Minh Hai Import - Export Trading Limited Company	Other related parties	Sales of goods	38,470,844,867
<u>Accounts payable to related parties</u>			
Tien Phong Packaging Joint Stock Company	Associates	Purchase of goods	2,952,251,709
Central Tien Phong Plastic Company Limited	Subsidiary	Purchase of goods, fund received	2,957,469,151
Tien Phong Plastic South Joint Stock Company	Associates	Purchase of goods	80,405,866,939
Tien Phong Technology Equipment Joint Stock Company	Other related parties	Purchase of goods	3,787,777,158

NOTES TO THE FINANCIAL STATEMENTS

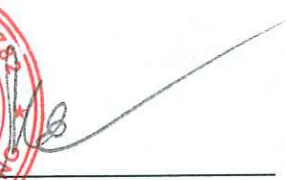
FORM B 09-DN

These notes form an integral part of and should be read in conjunction with the financial statements

24. COMPARATIVE DATA

The comparative data was based on financial statement of the Second Quarter 2025.




Tran Ngoc Bao
Deputy General Director
Hai Phong, 20 July 2026


Luu Thi Mai
Chief Accountant

TIEN PHONG PLASTIC JOINT STOCK COMPANY

No. 02 An Da Street, Gia Vien Ward, Hai Phong City, Viet Nam

Financial Statements
Quarter II 2026

FORM B 09-DN

NOTES TO THE FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the financial statements

Annex 01: TANGIBLE FIXED ASSETS

	Buildings and structures	Machineries and equipment	Means of transport and transmission	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
Balances at 01/01/2026	1,571,613,618,211	1,223,422,263,236	198,742,563,121	17,041,031,556	3,010,819,476,124
Transfer from construction in progress	168,609,352	53,710,159,042	1,069,000,000	-	54,947,768,394
Disposals	-	(1,076,456,000)	(892,818,600)	-	(1,969,274,600)
Balances at 30/06/2026	1,571,782,227,563	1,276,055,966,278	198,918,744,521	17,041,031,556	3,063,797,969,918
ACCUMULATED DEPRECIATION					
Balances at 01/01/2026	(819,696,310,296)	(888,689,167,540)	(137,096,646,463)	(17,036,593,788)	(1,862,518,718,087)
Charge for the period	(36,294,504,555)	(26,486,730,290)	(5,981,960,994)	(4,437,768)	(68,767,633,607)
Disposals	-	1,076,456,000	892,818,600	-	1,969,274,600
Balances at 30/06/2026	(855,990,814,851)	(914,099,441,830)	(142,185,788,857)	(17,041,031,556)	(1,929,317,077,094)
NET BOOK VALUE					
Balances at 30/06/2026	715,791,412,712	361,956,524,448	56,732,955,664	-	1,134,480,892,824
Balances at 01/01/2026	751,917,307,915	334,733,095,696	61,645,916,658	4,437,768	1,148,300,758,037

In which:

The cost of fixed assets has been fully but is still in use 963,065,865,847 VND