



TIEN PHONG PLASTIC JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL STATEMENTS
THE THIRD QUARTER 2026

ITEMS

<u>CONTENTS</u>	<u>PAGE</u>
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	1 - 2
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	3 - 4
CONSOLIDATED STATEMENT OF INCOME	5
CONSOLIDATED STATEMENT OF CASH FLOWS	6
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	7 - 22



STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Tien Phong Plastic Joint Stock Company ("the Company") presents this statement and the accompanying consolidated financial statements of the Company for the Third 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 (dismissed effective from 11/8/2026)
Mr. Pham Hong Son	Independent Member (from 11/8/2026)
Mr. 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 is responsible for preparing the consolidated financial statements that give a true and fair view of the financial position of the Company, its financial performance and statement of cash flows of the Company during the period. In preparing these consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and 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 that should be disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements base on a going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statement so as to minimize errors and fraud.

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 consolidated 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

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

On behalf of the Board of General Directors,



Chu Van Phuong
General Director
Hai Phong, 19 October 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2026

FORM B 01a-DN/HN
Unit: VND

ASSETS	Codes	Notes	30/09/2026	01/01/2026
A - CURRENT ASSETS	100		6,680,282,623,383	5,142,616,826,127
I- Cash and cash equivalents	110	4	263,163,231,021	446,315,838,831
1. Cash	111		263,163,231,021	184,969,703,318
2. Cash equivalents	112		-	261,346,135,513
II- Short-term financial investments	120		3,839,895,079,452	2,679,000,000,000
1. Held-to-maturity investments	123	5	3,839,895,079,452	2,679,000,000,000
III- Accounts receivable – short-term	130		750,741,674,534	525,233,538,760
1. Accounts receivable from customers	131	6	558,364,260,470	374,391,953,022
2. Prepayments to suppliers	132		151,165,145,975	157,108,744,682
3. Other receivables	135	7	90,496,741,864	49,798,904,863
4. Allowance for doubtful debts	136		(49,284,473,775)	(56,066,063,807)
IV- Inventories	140	8	1,781,578,113,170	1,441,053,821,794
1. Inventories	141		1,782,158,574,189	1,441,634,282,813
2. Provision for devaluation of inventories	142		(580,461,019)	
V- Other current assets	160		44,904,525,206	51,013,626,742
1. Short-term prepaid expenses	161	12	42,040,423,287	47,231,768,642
2. Deductible value added tax	162		2,777,875,764	364,190,395
3. Taxes and others receivable from State Treasury	163		86,226,155	3,417,667,705
B- LONG-TERM ASSETS	200		1,918,731,372,741	1,905,044,645,975
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		1,248,408,813,149	1,237,052,346,647
1. Tangible fixed assets	221	9	1,248,408,813,149	1,237,052,346,647
- Cost	222		3,414,081,632,602	3,299,704,736,519
- Accumulated depreciation	223		(2,165,672,819,453)	(2,062,652,389,872)
2. Intangible fixed assets	227		-	-
- Cost	228		9,861,049,107	9,861,049,107
- Accumulated amortisation	229		(9,861,049,107)	(9,861,049,107)
III- Long-term work in progress	250		11,024,163,914	40,567,718,767
1. Construction in progress	252	10	11,024,163,914	40,567,718,767
IV- Long-term financial investments	260	11	546,899,409,743	513,756,469,171
1. Investments in associates	262		428,261,221,143	403,731,280,571
2. Equity investments in other entities	263		109,973,188,600	101,360,188,600
3. Allowance for diminution in the value of long-term	264		(1,335,000,000)	(1,335,000,000)
4. Held-to-maturity investments	265		10,000,000,000	10,000,000,000
V- Other long-term assets	270		104,126,489,199	105,395,614,654
1. Long-term prepaid expenses	271	12	103,772,785,426	104,830,863,457
2. Deferred tax assets	272		353,703,773	564,751,197
TOTAL ASSETS	280		8,599,013,996,124	7,047,661,472,102

The accompanying notes from page 7 to 22 are an integral part of these consolidated financial statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

At 30 September 2026

FORM B 01a-DN/HN
Unit: VND

RESOURCES	Codes	Notes	30/09/2026	01/01/2026
C- LIABILITIES	300		3,953,328,398,268	2,815,860,457,474
I- Current liabilities	310		3,953,328,398,268	2,815,860,457,474
1. Accounts payable to suppliers	311	13	143,096,958,350	276,189,676,959
2. Advances from customers	312		645,736,211,646	923,316,290,451
3. Taxes and others payable to State Treasury	314	14	197,246,591,764	222,051,365,100
4. Payables to employees	315		125,956,851,985	54,952,889,058
5. Accrued expenses	316	15	129,898,091,983	139,708,299,205
6. Other payables – short-term	320	16	28,309,868,345	30,197,880,328
7. Short-term loans and liabilities	321	17	2,675,390,727,897	1,164,867,540,430
8. Bonus and welfare fund	323		7,693,096,298	4,576,515,943
D- EQUITY	400	18	4,645,685,597,856	4,231,801,014,628
I- Owner's Equity			4,645,685,597,856	4,231,801,014,628
1. Shareholder's Equity	411		2,052,452,040,000	1,710,382,200,000
- Ordinary shares with voting rights	411a		2,052,452,040,000	1,710,382,200,000
2. Investment and development fund	418		1,217,621,008,916	1,217,621,008,916
3. Retained profits	420		1,375,612,548,940	1,303,797,805,712
- Retained profits brought forward	420a		354,030,646,117	310,931,761,503
- Profit for the current period/year	420b		1,021,581,902,823	992,866,044,209
TOTAL RESOURCES	440		8,599,013,996,124	7,047,661,472,102



Chu Van Phuong
General Director
Hai Phong, 19 October 2026


Lua Thi Mai
Chief Accountant

CONSOLIDATED STATEMENT OF INCOME

The Third Quarter 2026

FORM B 02a-DN/HN
Unit: VND

ITEMS	Codes	Notes	The Third Quarter 2026	The Third Quarter 2025	Accumulated current year	Accumulated prior year
1. Gross sales of merchandise	01	19	2,146,814,838,725	1,658,754,745,773	5,940,811,168,500	5,023,410,012,114
2. Less deductions	02		40,743,487,274	49,172,146,916	189,442,372,853	154,024,804,425
3. Net sales	10	19	2,106,071,351,451	1,609,582,598,857	5,751,368,795,647	4,869,385,207,689
4. Cost of sales	11		1,465,993,167,024	1,110,599,501,993	3,851,104,128,511	3,374,218,205,902
5. Gross profit from sales	20		640,078,184,427	498,983,096,864	1,900,264,667,136	1,495,167,001,787
6. Financial income	22	20	82,038,981,342	46,884,941,228	176,909,229,513	124,353,940,240
7. Financial expenses	23	21	69,649,424,638	37,778,958,716	146,214,616,731	111,845,194,920
8. Selling expenses	25		225,460,435,069	131,376,301,875	516,042,330,829	409,301,831,586
9. General and administration expenses	26		75,724,186,599	68,805,650,715	216,413,312,151	196,797,986,621
10. Share of profit in associates	27		3,221,767,742	4,474,192,619	34,687,909,572	42,624,129,028
11. Net operating profit	30		354,504,887,205	312,381,319,405	1,233,191,546,510	944,200,057,928
12. Other income	31		2,059,616,663	1,584,415,590	3,136,296,104	12,323,769,757
13. Other expenses	32		3,388,456,035	260,491,588	3,485,816,825	7,609,540,053
14. Results of other activities	40		(1,328,839,372)	1,323,924,002	(349,520,721)	4,714,229,704
15. Accounting profit before tax	50		353,176,047,833	313,705,243,407	1,232,842,025,789	948,914,287,632
16. Income tax expense – current	51	22	63,491,877,932	56,056,132,248	211,049,075,542	158,710,022,685
17. Income tax expense – deferred	52		70,349,141	60,775,000	211,047,424	182,324,998
18. Net profit after tax	60		289,613,820,760	257,588,336,159	1,021,581,902,823	790,021,939,949
19. Basic earnings per share	70	23	1,411	1,255	4,977	3,849



Chu Van Phuong
General Director
Hai Phong, 19 October 2026

[Signature]
Luu Thi Mai
Chief Accountant

CONSOLIDATED STATEMENT OF CASH FLOWS

Nine months 2026

FORM B 03a-DN/HN
Unit: VND

ITEMS	Codes	Nine months 2026	Nine months 2025
I. Cash flows from operating activities			
1. Profit before tax	01	1,232,842,025,789	948,914,287,632
2. Adjustments for			
- Depreciation and amortisation	02	113,105,661,115	112,884,473,662
- Allowances and provisions	03	(6,781,590,032)	-
- Gains (losses) from investment activities	05	(205,520,024,061)	(54,549,830,012)
- Interest expense	06	87,901,189,640	60,579,735,765
3. Operating profit before changes in working capital	08	1,221,547,262,451	1,067,828,667,047
- Change in receivables	09	(171,508,112,290)	(351,139,958,476)
- Change in inventories	10	(340,524,291,376)	(322,197,214,065)
- Change in accounts payable	11	(341,525,089,670)	(507,088,210,873)
- Change in prepaid expenses	12	6,249,423,386	14,581,284,406
- Interest paid	14	(94,054,019,668)	(62,152,700,488)
- Corporate income tax paid	15	(236,345,063,750)	(53,078,704,020)
- Other cash inflows	16	(109,020,974,283)	18,549,131,766
- Other cash outflows	17	15,500,638,229	(17,915,680,558)
Net cash flows from operating activities	20	(49,680,226,971)	(212,613,385,261)
II. Cash flows from investment activities			
1. Payments for additions to fixed assets and long-term assets	21	(99,813,056,928)	(127,064,086,172)
2. Proceeds from disposals of fixed assets	22	805,639,730	10,280,797,557
3. Placements of term deposits	23	(4,190,821,033,564)	(1,892,000,000,000)
4. Receipts from collecting of term deposits	24	3,029,925,954,112	1,755,000,000,000
5. Payments for investments in other entities	25	(8,613,000,000)	-
6. Interest earned, dividends and profit received	27	137,634,588,344	4,529,454,368
Net cash flows from investment activities	30	(1,130,880,908,306)	(249,253,834,247)
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	4,531,494,310,724	3,842,710,964,890
2. Payments to settle loan principals	34	(3,020,971,123,257)	(3,340,501,921,738)
3. Payments of dividends	36	(513,114,660,000)	(356,330,710,000)
Net cash flows from financing activities	40	997,408,527,467	145,878,333,152
Net cash during the period (20+30+40)	50	(183,152,607,810)	(315,988,886,356)
Cash and cash equivalents at the beginning of the period	60	446,315,838,831	532,864,832,803
Cash and cash equivalents at the end of the period (50+60+61)	70	263,163,231,021	216,875,946,447



Chu Van Phuong
General Director

Hai Phong, 19 October 2026

Luu Thi Mai
Chief Accountant

The accompanying notes from page 7 to 22 are an integral part of these consolidated financial statements

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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/QD-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.

The consolidated financial statements of the Company for the Third Quarter 2026 comprise the Company and its subsidiaries and the interest of the Company in associates.

(b) Principal Activities

The licensed activities of the Company and its subsidiaries 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 and its subsidiaries 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 and its subsidiaries is generally within 12 months.

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

(d) Company structure

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

As at 30 September 2026, the Company and its subsidiaries had 1,432 employees (1/1/2026: 1,394 employees).

2. BASIS OF PREPARATION

(a) Statement of compliance

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to these financial reporting.

(b) Basis of measurement

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

(c) Annual accounting period

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

(d) Accounting and presentation currency

The Company's and its subsidiaries' 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 and its subsidiaries in the preparation of these consolidated financial statements.

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

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Company. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

(ii) Associates

Associates are those entities in which the Company has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated interim financial statements include the Company's share of the profit or loss of the associates, after adjustments to align the accounting policies with those of the Company, from the date that significant influence commences until the date that significant influence ceases. The carrying amount of investments in associates is also adjusted for the alterations in the Company's proportionate interest in the associates arising from changes in the associates' equity that have not been included in the income statement (such as revaluation of fixed assets, or foreign exchange translation differences, etc.).

When the Company's share of losses exceeds its interest in an associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Company has an obligation or has made payments on behalf of the associate.

(iii) Transactions eliminated on consolidation

Intra-group transactions, balances and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates are eliminated against the investment to the extent of the Company's interest in the associates.

(iv) Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Company. Control exists when the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

(b) 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 or its subsidiaries most frequently conduct transactions.

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

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

(c) 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.

(d) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's or its subsidiaries' 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.

(ii) 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.

Allowance is made for diminution in investment values if the investee has suffered a loss which may cause the Company or its subsidiaries to lose their 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.

(e) Accounts receivables

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

(f) 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 and its subsidiaries apply the perpetual method of accounting for inventories.

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

(g) 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 consolidated 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.

(iii) Depreciations

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

(h) Intangible fixed assets

(i) Land use rights

Land use rights are stated at cost less accumulated amortisation. The initial cost of a land use rights comprises any directly attributable costs incurred in conjunction with securing the land use rights. Land use rights with indefinite term are not amortised.

(ii) Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 38 months.

(iii) Technology license

Technology license comprises the expenses incurred up to the date of putting technology license into use. Technology license is amortised on a straight-line basis over 2 years.

(i) 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.

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

(j) Long-term deferred expenses

(i) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company and its subsidiaries 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 consolidated 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 and its subsidiaries 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 deferred expenses

Other long-term deferred 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.

(k) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

(l) Dividends/Profits payable

Dividends/profits 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/investors

(m) Provision

A provision is recognised if, as a result of a past event, the Company and its subsidiaries have 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.

(n) 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.

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

(o) Taxation

Income tax on the consolidated profit for the period comprises current and deferred tax. Income tax is recognised in the consolidated 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 statement of financial 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.

(p) Revenue and other income

(i) Goods sold

Revenue from the sale of goods is recognised in the consolidated 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.

(q) Leases

(i) Leased assets

Leases in terms of which the Company and its subsidiaries, as lessees, assume 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 consolidated balance sheet. All of the Company's and its subsidiaries' leases are operating leases.

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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 consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the consolidated statement of income as an integral part of the total lease expense, over the term of the lease.

(r) Borrowing costs

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

(s) Earnings per share

The Company presents basic earnings per share for its ordinary shares. Basic earnings per share is calculated by dividing the profit attributable to the ordinary shareholders of the Company (after deducting any amounts appropriated to bonus and welfare fund and compensation for the Board of Management and the Audit Committee for the annual accounting period) by the weighted average number of ordinary shares outstanding during the period.

As at reports, the Company had no potential diluted ordinary shares and therefore does not present diluted earnings per share.

(t) Segment reporting

A segment is a distinguishable component of the Company and its subsidiaries that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

The Board of General Directors is of the opinion that the Company and its subsidiaries operate in one single business segment, which is to manufacture and trade plastic products for civil consumption and usage in construction, industrials, agriculture, fisheries and transportation. The geographical segment of the Company and its subsidiaries is determined based on the country from which revenue is generated. The Board of General Directors is of the opinion that the Company and its subsidiaries primarily operate in one single geographical segment, which is Vietnam.

(t) Related parties

Parties are considered to be related to the Company and its subsidiaries 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 its subsidiaries 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.

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

(u) Comparative information

Comparative information in these consolidated interim 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 consolidated interim financial statements is not intended to present the Company's consolidated financial position, consolidated results of operation or consolidated cash flows for the prior period/year.

(v) Accounting estimates

In preparing these consolidated 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 consolidated financial statements.

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

4. CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash	465,053,551	581,421,080
Cash in banks	262,698,177,470	184,388,282,238
Cash equivalents	-	261,346,135,513
Total	263,163,231,021	446,315,838,831

5. HELD - TO MATURITY INVESTMENTS

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

6. ACCOUNTS RECEIVABLE FROM CUSTOMERS

	30/09/2026		01/01/2026	
	Carrying Amount VND	Allowance VND	Carrying Amount VND	Allowance VND
Short-term receivable from customers				
Hong Phuoc Investment and Trading Joint Stock Company	358,075,640,195	-	159,713,545,046	-
Other customers	23,061,831,322	(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	133,339,186,412	-	123,933,527,397	-
Tien Phong Packaging Joint Stock Company	178,235,694	-	13,662,000	-
Plastic Additives Joint Stock Company	5,238,521,980	(4,802,994,890)	9,238,521,980	(6,083,087,366)
Total	558,364,260,470	(49,284,473,775)	374,391,953,022	(56,066,063,807)

	30/09/2026		01/01/2026	
	Carrying Amount VND	Allowance VND	Carrying Amount VND	Allowance VND
Long-term receivables from customers				
Tien Phong South Central Trading Production Joint Stock Company	8,272,496,736	-	8,272,496,736	-
Total	8,272,496,736	-	8,272,496,736	-

7. OTHER RECEIVABLES

	30/09/2026		01/01/2026	
	Carrying Amount VND	Allowance VND	Carrying Amount VND	Allowance VND
Interest receivables	83,026,986,304	-	39,846,443,835	-
Securities deposits	119,000,000	-	371,000,000	-
Other receivables	3,069,750,908	-	6,950,003,985	-
Advances	4,281,004,652	-	2,631,457,043	-
Total	90,496,741,864	-	49,798,904,863	-

The accompanying notes from page 7 to 22 are an integral part of these consolidated financial statements

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

8. INVENTORIES

	30/09/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	58,166,311,035	-	150,261,881,445	-
Raw materials	1,234,244,403,890	-	961,207,463,314	-
Tools and supplies	22,038,673,654	-	16,112,757,541	-
Work in progress	43,896,238,630	-	40,136,765,348	-
Finished goods	423,762,320,706	(580,461,019)	273,831,700,108	(580,461,019)
Goods	50,626,274	-	83,715,057	-
Total	1,782,158,574,189	(580,461,019)	1,441,634,282,813	(580,461,019)

9. 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	1,739,688,022,908	1,324,756,117,554	217,931,050,934	17,329,545,123	3,299,704,736,519
Transfer from construction in progress	5,704,141,269	110,731,580,595	10,749,880,000	-	127,185,601,864
Disposals	(4,860,209,737)	(3,527,400,171)	(3,995,065,873)	(426,030,000)	(12,808,705,781)
Balances at 30/09/2026	1,740,531,954,440	1,431,960,297,978	224,685,865,061	16,903,515,123	3,414,081,632,602
ACCUMULATED DEPRECIATION					
Balances at 01/01/2026	(928,206,161,381)	(963,875,051,670)	(153,246,069,466)	(17,325,107,355)	(2,062,652,389,872)
Charge for the period	(59,613,301,343)	(43,922,873,577)	(9,565,048,427)	(4,437,768)	(113,105,661,115)
Disposals	2,157,393,185	3,506,742,476	3,995,065,873	426,030,000	10,085,231,534
Balances at 30/09/2026	(985,662,069,539)	(1,004,291,182,771)	(158,816,052,020)	(16,903,515,123)	(2,165,672,819,453)
NET BOOK VALUE					
Balances at 30/09/2026	754,869,884,901	427,669,115,207	65,869,813,041	-	1,248,408,813,149
Balances at 01/01/2026	811,481,861,527	360,881,065,884	64,684,981,468	4,437,768	1,237,052,346,647

In which:

The cost of fixed assets has been fully but is still in use: 1,038,205,831,120 VND

10. CONSTRUCTION IN PROGRESS

	30/09/2026		01/01/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Construction in progress in Hung Dao, Hai Phong	5,556,410,521	5,556,410,521	6,416,086,906	6,416,086,906
Machinery and equipment in Hung Dao, Hai Phong	4,648,439,335	4,648,439,335	34,056,291,120	34,056,291,120
Construction in progress, Machinery and equipment in Nam Cam, Nghe An	819,314,058	819,314,058	95,340,741	95,340,741
Total	11,024,163,914	11,024,163,914	40,567,718,767	40,567,718,767

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

11. LONG-TERM FINANCIAL INVESTMENT

	30/09/2026	01/01/2026
	VND	VND
Investments in Associates	428,261,221,143	403,731,280,571
- Tien Phong Plastic South Joint Stock Company	415,645,565,902	391,395,276,996
- Tien Phong Packaging Joint Stock Company	12,615,655,241	12,336,003,575
Other long-term investments	119,973,188,600	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	55,413,000,000	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
- Bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade	10,000,000,000	10,000,000,000
- Others	1,500,000,000	1,500,000,000
Allowance for diminution in value	(1,335,000,000)	(1,335,000,000)
Total	546,899,409,743	513,756,469,171

12. DEFERRED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Short-term deferred expenses		
Repair cost	22,078,177,840	32,268,478,205
Advertising costs	631,021,920	314,298,240
Tools and instruments	16,813,661,843	14,213,057,100
Others	2,517,561,684	435,935,097
Total	42,040,423,287	47,231,768,642

	30/09/2026	01/01/2026
	VND	VND
Long-term deferred expenses		
Tools and instruments	9,087,112,643	1,711,237,054
Prepaid land costs	90,556,381,937	95,272,600,745
Advertising costs	423,360,000	1,758,710,680
Others	3,705,930,846	6,088,314,978
Total	103,772,785,426	104,830,863,457

13. ACCOUNTS PAYABLE TO SUPPLIERS

	30/09/2026	01/01/2026
	VND	VND
Accounts payable to suppliers		
Tin Kim Plastic Joint Stock Company	23,418,650,348	57,789,197,569
Other suppliers	85,245,132,255	149,866,607,615
Accounts payable to related parties		
Tien Phong Plastic South Joint Stock Company	29,720,468,204	60,973,716,514
Tien Phong Packaging Joint Stock Company	2,361,329,990	3,232,633,606
Tien Phong Technology Equipment Joint Stock Company	2,351,377,553	4,327,521,655
Total	143,096,958,350	276,189,676,959

The accompanying notes from page 7 to 22 are an integral part of these consolidated financial statements

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

14. TAX AND OTHERS PAYABLE TO STATE TREASURY

	30/09/2026	01/01/2026
	VND	VND
Value added tax	31,853,993,681	9,185,685,903
Export and Import tax	355,435,131	355,436,131
Corporate income tax	158,632,634,465	183,928,622,672
Personal income tax	6,389,997,387	28,571,187,955
Others	14,531,100	10,432,439
Total	197,246,591,764	222,051,365,100

15. ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Payable to Distributors	96,619,780,543	89,700,493,778
Transportation expenses	17,307,211,450	11,217,573,256
Land rental	5,992,272,494	25,292,806,870
Advertising and marketing expenses	233,333,333	3,236,694,445
Interests payable	7,481,424,488	1,328,594,460
Others	2,264,069,675	8,932,136,396
Total	129,898,091,983	139,708,299,205

16. OTHER SHORT-TERM PAYABLES

	30/09/2026	01/01/2026
	VND	VND
Payables to Union Fees	3,168,417,884	2,170,491,622
Payables to Trade Union	2,027,890,124	9,034,978,046
Short-term deposits received	13,274,568,586	15,097,928,306
Others	9,838,323,271	3,894,482,354
Total	28,309,868,345	30,197,880,328

17. SHORT-TERMS LOANS AND LIABILITIES

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

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

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	1,023,430,361,089	3,666,374,210,005
Net profit for the period	-	-	992,866,044,209	992,866,044,209
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	1,710,382,200,000	1,217,621,008,916	1,303,797,805,712	4,231,801,014,628
Net profit for the period	-	-	1,021,581,902,823	1,021,581,902,823
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 30/09/2026	2,052,452,040,000	1,217,621,008,916	1,375,612,548,940	4,645,685,597,856

19. REVENUE

	Nine months 2026	Nine months 2025
	VND	VND
Total revenue from sale of goods and services	5,940,811,168,500	5,023,410,012,114
Revenue from sales of goods	5,779,944,552,072	4,788,223,178,461
Others	160,866,616,428	235,186,833,653
Revenue deductions	189,442,372,853	154,024,804,425
Sales discounts	181,554,339,083	149,827,148,931
Sales returns	7,888,033,770	4,197,655,494
Net revenue from sale of goods and services	5,751,368,795,647	4,869,385,207,689

20. FINANCIAL INCOME

	Nine months 2026	Nine months 2025
	VND	VND
Interest income from deposits and bonds	168,102,819,012	118,752,019,552
Dividends	5,826,578,250	4,029,679,368
Dividends from Ha Giang Water Supply and Drainage J.S.C	156,526,650	145,978,728
Dividends from Thu Dau Mot Water Joint Stock Company	2,574,000,000	2,772,000,000
Dividends from Nam Dinh Water Supply Joint Stock Company	2,779,251,600	1,111,700,640
Dividends from Tien Phong Technology Equipment JSC	316,800,000	-
Foreign exchange gains	2,979,832,251	1,572,241,320
Total	176,909,229,513	124,353,940,240

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

21. FINANCIAL EXPENSES

	Nine months 2026	Nine months 2025
	VND	VND
Interest expenses	87,901,189,640	60,579,735,765
Payment discounts	57,818,518,503	51,129,879,167
Foreign exchange losses	494,908,588	135,579,988
Total	146,214,616,731	111,845,194,920

22. CORPORATE INCOME TAX

	Nine months 2026	Nine months 2025
	VND	VND
Profit before corporate income tax	1,232,842,025,789	948,914,287,632
Adjustments for taxable income	(41,782,426,618)	(49,644,738,429)
Taxable income	1,191,059,599,171	899,269,549,203
In which:		
Income with taxed at rate 5%	181,661,423,663	140,959,247,692
Income with taxed at rate 20%	1,009,398,175,508	758,310,301,511
Corporate income tax	211,049,075,542	158,710,022,685

23. BASIC EARNINGS PER SHARE

	Nine months 2026	Nine months 2025
	VND	VND
Net profit for the period	1,021,581,902,823	790,021,939,949
Net profit attributable to ordinary shareholders	1,021,581,902,823	790,021,939,949
Weighted average number of ordinary shares in circulation during the period	205,245,204	205,245,204
Basic earnings per share	4,977	3,849

24. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Transactions with related parties:

Related parties	Relationship	Major Transactions	Transaction value
			VND
Tien Phong Plastic South Joint Stock Company	Associates	Purchase of goods	211,103,877,709
		Sales of goods	222,601,674,914
		Others	159,767,300
Tien Phong Packaging Joint Stock Company	Associates	Purchase of goods	36,173,793,454
		Sales of goods	178,433,050
Tien Phong Technology Equipment Joint Stock Company	Other related parties	Purchase of goods	77,205,431,940
		Sales of goods	23,370,000
		Purchase of services	1,185,692,216
		Others	4,629,630

The accompanying notes from page 7 to 22 are an integral part of these consolidated financial statements

NOTES TO THE FINANCIAL STATEMENT

FORM B 09a-DN/HN

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

Balances with related parties at 30 September 2026:

Related parties	Relationship	Major Transactions	Transaction value VND
<i>Accounts receivable from related parties</i>			
Tien Phong Packaging Joint Stock Company	Associates	Sales of goods	178,235,694
Tien Phong Plastic South Joint Stock Company	Associates	Sales of goods	133,339,186,412
<i>Accounts payable to related parties</i>			
Minh Hai Import - Export Trading Limited Company	Other related parties	Sales of goods	38,470,844,867
Plastic Additives Joint Stock Company	Other related parties	Sales of goods	5,238,521,980
Tien Phong Packaging Joint Stock Company	Associates	Purchase of goods	2,361,329,990
Tien Phong Plastic South Joint Stock Company	Associates	Purchase of goods	29,720,468,204
Tien Phong Technology Equipment Joint Stock Company	Other related parties	Purchase of goods	2,351,377,553

25. COMPARATIVE DATA

The comparative data was based on consolidated financial statement The Third Quarter 2025




Chu Van Phuong
General Director

Hai Phong, 19 October, 2026


Luu Thi Mai
Chief Accountant