



CONSOLIDATED FINANCIAL STATEMENTS

TAN BINH CULTURE JOINT STOCK COMPANY

For the fiscal year ended as at 31/12/2025

(Audited)

CÔNG TY
CỔ PHẦN
VĂN HÓA
TÂN
BÌNH

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AND ACCOUNTING NETWORK

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CULTURE
JOINT STOCK COMPANY

TAN BINH CULTURE JOINT STOCK COMPANY

Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
Tay Thanh Ward, Ho Chi Minh City

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Tan Binh Culture Joint Stock Company ("the Company") presents its report and the Company's Consolidated Financial Statements for the fiscal year ended as at 31 December 2025.

THE COMPANY

Tan Binh Culture Joint Stock Company is a joint stock company that was converted from a state-owned enterprise under Decree No. 28/CP dated May 7, 1996, of the Government on the transformation of state-owned enterprises into joint-stock companies and Decision No. 3336/QĐ-UB-KT dated June 26, 1998, of the People's Committee of Ho Chi Minh City regarding the announcement of the enterprise valuation of Tan Binh General Service Culture Company and its conversion into Tan Binh Culture Joint Stock Company. The company operates under the Business Registration Certificate and Tax Registration for Joint Stock Company No. 0301420079, issued by the Department of Finance of Ho Chi Minh City on August 31, 1998, with the 39th amendment registered on November 18, 2025.

The Company's head office is located at: Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Ho Chi Minh City.

BOARD OF DIRECTOR, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of The Board of Director during the fiscal year and to the reporting date are:

Mr. La The Nhan	Chairman
Mrs. Lai Thi Hong Diep	Vice Chairman
Mr. Hoang Van Dieu	Member
Mr. Hoang Minh Anh Tu	Member
Mr. Nguyen Minh Tuan	Member
Mr. Trinh Xuan Quang	Member
Mr. Doan Thanh Hai	Member
Mr. Nguyen Anh Thuan	Member

Members of The Board of Management during the fiscal year and to the reporting date are:

Mr. Hoang Minh Anh Tu	General Director
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Members of the Board of Supervision are:

Mr. Nguyen Van Danh	The Chief Controller
Mrs. Thai Thi Phuong	Member
Mrs. Quach Thi Mai Trang	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Consolidated Financial Statements is Mr. Hoang Minh Anh Tu – General Director of the Board of Management.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Consolidated Financial Statements for the Company.

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STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Consolidated Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Director and Board of Management to ensure the preparation and presentation of Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The Board of Management confirms that the Consolidated Financial Statements give a true and fair view of the financial position at 31 December 2025, its operations and cash flows in the year 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market.

On behalf of The Board of Management



Hoang Minh Anh Tu
General Director

Ho Chi Minh City, 20 March 2026



No.: 280326.003/BCTC.KT2

INDEPENDENT AUDITORS' REPORT

To: **Shareholders, Board of Director and Board of Management
Tan Binh Culture Joint Stock Company**

We have audited the accompanying Consolidated Financial Statements of Tan Binh Culture Joint Stock Company prepared on 20 March 2026 from pages 06 to 43 including: Consolidated Statement of Financial Position as at 31 December 2025, Consolidated Statement of Income, Consolidated Statement of Cash flows and Notes to Consolidated Financial Statements for the fiscal year ended as at 31 December 2025.

Board of Management' Responsibility

The Board of Management is responsible for the preparation of Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by The Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the Financial Position of Tan Binh Culture Joint Stock Company as at 31 December 2025, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

AASC Auditing Firm Company Limited



Vu Xuan Bien
Deputy General Director
Certificate of registration to audit practice
No: 0743-2023-002-1

Dung Huy Hoang
Auditor
Certificate of registration to audit practice
No: 4461-2023-002-1

Hanoi, 28 March 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 31 December 2025*

Code	ASSETS	Note	31/12/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS		210,048,385,449	227,274,462,809
110	I. Cash and cash equivalents	3	10,397,133,747	14,026,780,968
111	1. Cash		10,397,133,747	12,026,780,968
112	2. Cash equivalents		-	2,000,000,000
120	II. Short-term investments	4	76,911,058,181	58,287,291,464
121	1. Trading securities		725,549,276	725,549,276
122	2. Provision for diminution in value of trading securities		(107,552,575)	(31,014,775)
123	3. Held to maturity investments		76,293,061,480	57,642,756,963
130	III. Short-term receivables		83,903,994,100	99,522,986,806
131	1. Short-term trade receivables	5	61,321,980,220	84,794,313,581
132	2. Short-term prepayments to suppliers	6	22,588,507,666	14,714,654,000
136	3. Other short-term receivables	7	214,802,559	235,315,570
137	4. Provision for short-term doubtful debts		(221,296,345)	(221,296,345)
140	IV. Inventories	9	37,108,254,193	52,838,780,692
141	1. Inventories		37,108,254,193	52,838,780,692
150	V. Other short-term assets		1,727,915,228	2,598,622,879
151	1. Short-term prepaid expenses	15	1,555,572,910	1,529,616,251
152	2. Deductible VAT		12,474,660	912,122,650
153	3. Taxes and other receivables from State budget	18	159,867,658	156,893,978
200	B. NON-CURRENT ASSETS		142,918,153,216	130,903,128,962
210	I. Long-term receivables		1,618,588,815	427,860,479
216	1. Other long-term receivables	7	1,618,588,815	427,860,479
220	II. Fixed assets		78,478,572,611	65,249,319,295
221	1. Tangible fixed assets	11	61,673,903,890	61,421,614,544
222	- Historical costs		239,699,563,144	224,084,100,248
223	- Accumulated depreciation		(178,025,639,254)	(162,662,485,704)
224	2. Finance lease fixed assets	12	13,331,994,586	129,420,200
225	- Historical costs		13,963,390,074	1,109,316,000
226	- Accumulated depreciation		(2,631,395,488)	(979,895,800)
227	3. Intangible fixed assets	13	3,472,674,135	3,698,284,551
228	- Historical costs		7,324,530,397	7,324,530,397
229	- Accumulated amortization		(3,851,856,262)	(3,626,245,846)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 31 December 2025
(continued)*


Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
230	III. Investment properties	14	23,749,878,431	30,483,293,954
231	- Historical costs		51,344,546,189	57,552,819,888
232	- Accumulated depreciation		(27,794,867,758)	(27,069,525,934)
240	IV. Long-term assets in progress	10	1,937,220,037	2,134,981,677
242	1. Construction in progress		1,937,220,037	2,134,981,677
250	V. Long-term investments	4	25,466,251,204	22,852,121,455
252	1. Investments in joint ventures and associates		25,147,671,469	22,323,220,078
253	2. Equity investments in other entities		159,699,200	159,699,200
255	3. Held to maturity investments		158,880,535	369,202,177
260	VI. Other long-term assets		11,667,842,117	9,755,552,102
261	1. Long-term prepaid expenses	15	11,586,699,260	9,833,837,816
262	2. Deferred income tax assets		81,142,857	121,714,286
270	TOTAL ASSETS		352,966,508,665	358,177,591,771

CONSOLIDATED STATEMENT OF FINANCIAL POSITION


As at 31 December 2025

(continued)

Code	CAPITAL	Note	31/12/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		130,239,485,693	143,294,876,006
310	I. Current liabilities		120,171,464,895	139,918,144,393
311	1. Short-term trade payables	16	35,726,241,737	60,393,009,818
312	2. Short-term prepayments from customers	17	3,718,696,578	3,732,129,839
313	3. Taxes and other payables to State budget	18	3,375,773,695	2,188,695,226
314	4. Payables to employees		17,288,965,178	10,957,453,048
319	5. Other short-term payments	19	9,904,305,920	30,226,279,981
320	6. Short-term borrowings and finance lease liabilities	20	49,457,113,012	31,720,807,706
322	7. Bonus and welfare fund		700,368,775	700,368,775
330	II. Non-current liabilities		10,068,020,798	3,376,731,613
332	1. Long-term prepayments from customers	17	-	239,171,074
337	2. Other long-term payables	19	-	158,000,000
338	3. Long-term borrowings and finance lease liabilities	20	7,759,791,666	326,120,000
341	4. Deferred income tax liabilities		2,308,229,132	2,653,440,539
400	D. OWNER'S EQUITY		221,727,021,972	214,882,715,765
410	I. Owner's equity	21	221,727,021,972	214,882,715,765
411	1. Contributed capital		61,725,230,000	61,725,230,000
411a	Ordinary shares with voting rights		61,725,230,000	61,725,230,000
412	2. Share Premium		137,662,054,443	137,662,054,443
414	3. Other capital		2,140,945,047	2,140,945,047
415	4. Treasury shares		(11,666,581,607)	(11,666,581,607)
418	5. Development and investment funds		2,243,857,861	2,243,857,861
421	6. Retained earnings		30,621,517,228	22,777,210,021
421a	Retained earnings accumulated to previous year		19,335,184,621	19,612,527,561
421b	Retained earnings of the current year		11,286,332,607	3,164,682,460
440	TOTAL CAPITAL		352,966,508,665	358,177,591,771


Nguyen Thi Ngoc Duyen
Preparer

Ho Chi Minh City, 20 March 2026


Nguyen Thi Ngoc Duyen
Chief Accountant


Hoang Minh Anh Tu
General Director




CONSOLIDATED STATEMENT OF INCOME
Year 2025

Code	ITEM	Note	Year 2025	Year 2024
			VND	VND
01	1. Revenue from sales of goods and rendering of services	23	426,407,428,166	415,008,580,982
02	2. Revenue deductions	24	126,800,174	192,748,442
10	3. Net revenue from sales of goods and rendering of services		426,280,627,992	414,815,832,540
11	4. Cost of goods sold and services rendered	25	361,649,952,773	365,095,055,850
20	5. Gross profit from sales of goods and rendering of services		64,630,675,219	49,720,776,690
21	6. Financial income	26	4,694,972,566	4,464,181,214
22	7. Financial expense	27	4,702,616,839	4,184,141,295
23	<i>In which: Interest expenses</i>		2,584,460,385	2,418,648,878
24	8. Share of joint ventures and associates' profit or loss		2,824,431,391	1,029,819,932
25	9. Selling expense	28	23,470,831,467	17,946,747,218
26	10. General and administrative expenses	29	30,040,842,421	27,784,254,281
30	11. Net profit from operating activities		13,835,808,449	5,299,635,042
31	12. Other income	30	185,405,351	150,569,026
32	13. Other expense	31	1,087,231,200	126,866,377
40	14. Other profit		(901,825,849)	33,702,649
50	15. Total net profit before tax		13,033,982,600	5,323,337,691
51	16. Current corporate income tax expenses	32	2,052,289,972	482,076,931
52	17. Deferred corporate income tax expenses		(204,639,979)	1,676,578,300
60	18. Profit after corporate income tax		11,286,332,607	3,164,682,460
61	19. Profit after tax attributable to owners of the parent		11,286,332,607	3,164,682,460
62	20. Profit after tax attributable to non-controlling interest		-	-
70	21. Basic earnings per share	34	1,967	552


Nguyen Thi Ngoc Duyen
Preparer


Nguyen Thi Ngoc Duyen
Chief Accountant


Hoang Minh Anh Tu
General Director




Ho Chi Minh City, 20 March 2026

CONSOLIDATED STATEMENT OF CASH FLOWSYear 2025
(Indirect method)

Code ITEM	Note	Year 2025	Year 2024
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax	13,033,982,600	3,323,337,691
02	- Depreciation and amortization of fixed assets and investment properties	22,083,883,714	17,337,510,166
03	- Provisions	26,537,800	66,814,800
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	234,185,577	125,708,848
05	- Gains / losses from investment activities	(7,944,968,243)	(4,707,073,416)
06	- Interest expense	2,584,460,385	2,418,648,878
07	- Other adjustments	71,240,650	-
08	3. Operating profit before changes in working capital	30,089,322,483	20,564,946,967
09	- Increase/decrease in receivables	30,699,690,280	(36,903,436,318)
10	- Increase/decrease in inventories	15,730,526,499	(12,603,888,630)
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)	(39,601,602,730)	41,072,811,965
12	- Increase/decrease in prepaid expenses	(1,978,818,103)	10,779,061,890
13	- Increase/decrease in trading securities	-	(109,500,000)
14	- Interest paid	(2,584,460,385)	(2,418,648,878)
15	- Corporate income tax paid	(646,437,109)	(1,014,130,355)
20	Net cash flows from operating activities	21,708,220,935	19,367,216,641
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(28,667,541,479)	(22,023,007,577)
22	2. Proceeds from disposals of fixed assets and other long-term assets	10,288,041,151	2,152,240,481
23	3. Loans and purchase of debt instruments from other entities	(23,260,382,115)	(39,214,383,788)
24	4. Collection of loans and resale of debt instrument of other entities	4,820,399,240	53,566,897,637
27	5. Interest and dividend received	4,597,569,787	4,383,720,928
30	Net cash flows from investing activities	(32,221,913,416)	(1,134,532,319)

CONSOLIDATED STATEMENT OF CASH FLOWSYear 2025
(Indirect method)


Code ITEM	Note	Year 2025	Year 2024
		VND	VND
III CASH FLOWS FROM FINANCING ACTIVITIES			
33 1. Proceeds from borrowings		140,917,245,924	117,050,110,098
34 2. Repayment of principal		(125,631,635,570)	(122,017,545,444)
35 3. Repayment of financial principal		(4,969,707,456)	(177,490,560)
36 4. Dividends or profits paid to owners		(3,430,540,200)	(5,796,049,000)
40 <i>Net cash flows from financing activities</i>		<i>6,885,362,698</i>	<i>(10,940,974,906)</i>
50 <i>Net cash flows in the year</i>		<i>(3,628,329,783)</i>	<i>7,291,709,416</i>
60 <i>Cash and cash equivalents at the beginning of the year</i>		<i>14,026,780,968</i>	<i>6,735,071,552</i>
61 <i>Effect of exchange rate fluctuations</i>		<i>(1,317,458)</i>	-
70 <i>Cash and cash equivalents at the end of the year</i>	3	<u><u>10,397,133,747</u></u>	<u><u>14,026,780,968</u></u>



 Nguyen Thi Ngoc Duyen
 Preparer



 Nguyen Thi Ngoc Duyen
 Chief Accountant



 Hoang Minh Anh Tu
 General Director


Ho Chi Minh City, 20 March 2026

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year 2025

1 . GENERAL INFORMATION**Form of Ownership**

Tan Binh Culture Joint Stock Company is a joint stock company that was converted from a state-owned enterprise under Decree No. 28/CP dated May 7, 1996, of the Government on the transformation of state-owned enterprises into joint-stock companies and Decision No. 3336/QĐ-UB-KT dated June 26, 1998, of the People's Committee of Ho Chi Minh City regarding the announcement of the enterprise valuation of Tan Binh General Service Culture Company and its conversion into Tan Binh Culture Joint Stock Company. The company operates under the Business Registration Certificate and Tax Registration for Joint Stock Company No. 0301420079, issued by the Department of Finance of Ho Chi Minh City on August 31, 1998, with the 39th amendment registered on November 18, 2025.

The Company's head office is located at: Lot II-3, Group CN 2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Ho Chi Minh City.

The company's registered charter capital is VND 61,725,230,000, and the contributed charter capital as at 31 December 2025 is VND 61,725,230,000, equivalent to 6,172,523 shares with a par value of VND 10,000 per share.

The number of employees of the Company as at 31 December 2025 is 410 (as at 31 December 2024: 404).

Business field

The company operates in the fields of manufacturing, trading, and import-export of packaging, as well as providing information technology services.

Business activities

Main business activities of the Company include:

- Printing and packaging manufacturing (paper packaging, plastic packaging, tissue products);
- Production of plastic chemicals and colored plastic resins;
- Software development and information technology product innovation;
- Commercial trading and services;
- Leasing of commercial spaces;
- Cargo handling services;
- Warehousing;
- Cultural and Entertainment Services.

Group structure

- The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 31/12/2025 include :

<u>Name of company</u>	<u>Head office</u>	<u>Rate of ownership</u>	<u>Rate of voting rights</u>	<u>Principal activities</u>
Au Lac Plastic Technology Engineering Applications Company Limited	Ho Chi Minh City	100.00%	100.00%	Manufacturing and Services
Au Lac Technology Applications And Media Company Limited	Ho Chi Minh City	100.00%	100.00%	Technology and Communications
Au Lac Software Development Company Limited	Ho Chi Minh City	100.00%	100.00%	Information Technology

Group structure (continued)

As at 31/12/2025, the Group has one associate company accounted for under the equity method:

<u>Name of company</u>	<u>Head office</u>	<u>Rate of ownership</u>	<u>Rate of voting rights</u>	<u>Principal activities</u>
Au Lac Trading Advertising Printing Joint Stock Company	Ho Chi Minh City	37.60%	37.60%	Printing

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of consolidated financial statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control as at 31 December annually. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

2.4 . Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.219/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

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

2.8 . Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

For the adjustment of the value of investments in associates from the date of investment to the beginning of the reporting year, the Company shall:

- For the adjustment to the income statement of previous years: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting year.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous years: determine the adjustment to the corresponding items on the Statement of Financial Position according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the year, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting year. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Consolidated Income Statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Provision for devaluation of investments is made at the end of the year as follows:

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

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the consolidated financial statements according to their remaining terms at the reporting date.

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

2.10 . Inventories

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

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: Work-in-progress costs are accumulated based on the main raw material costs for each type of unfinished product.

- The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.
- The value of work in progress is recorded based on cost of main materials used for each unfinished product.

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

2.11 . Fixed assets, Finance lease fixed assets

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

Subsequent measurement after initial recognition

If these costs summent future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the (Separate) Statement of income in the period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

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

- Buildings, structures	05 - 30 years
- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	03 - 05 years
- Land use rights	20 - 50 years
- Management software	03 - 05 years

2.12 . Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	05 - 30 years
-------------------------	---------------

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.15 . Business Co-operation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

All parties in the joint venture shall simultaneously do the bookkeeping in their own accounting system and present in its Financial Statements with the following items :

- Its share of the jointly controlled assets, classified according to the nature of the assets;
- Separate liabilities incurred directly by each party;
- Its share of joint liabilities relating to the operation of joint venture;
- Its share of income from the sale or use of the joint venture's output, together with its share of expenses incurred by the joint venture;
- Expenses incurred directly in respect of its joint venture.

Accordingly, when the jointly controlled assets come into operation, the BCC shall turn into the form of jointly controlled operations. Each party may take a share of the output or revenue from the use of jointly controlled assets and may bear a share of expenses incurred in accordance with the contract's agreement.

Detailed information on the Business Cooperation Contract (BCC)

Business Cooperation Contract No. 098/HDHTKD dated July 22, 2020, between Aulas Technology Application and Media Services One Member Limited Liability Company and Phu Tho Tourism Services Joint Stock Company, with the following detailed terms:

- + **Cooperative Assets:** The water screen display system, laser projection system, sound system, water screen projection content, musical fountain system, photobooth lighting system, and operational personnel, all utilized for performances to serve visitors at Dam Sen Cultural Park.
- + **Scope of Cooperation:** The Parties jointly cooperate in business operations, management, and product advertising at Dam Sen Cultural Park to increase visitor numbers, generate revenue, and share the resulting income;
- + **Cooperation Duration:** 7 years from the date the system is accepted and officially put into operation;
- + **Form of Cooperation:** Jointly Controlled Assets.

2.16 . Prepaid expenses

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

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million doogs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 to 36 months;
- The cost of asset repairs and high-value materials used for LED screen rentals is recognized based on actual incurred expenses and allocated on a straight-line basis from 12 to 36 months;
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 03 to 36 months.

2.17 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the consolidated financial statements according to their remaining terms at the reporting date.

2.18 . Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

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

2.19 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.20 . Accrued expenses

Accrued expenses shall be recorded in details in terms of payment terms, payees, currency types, and other factors according to the Company's management needs. Payables are classified as short-term or long-term in the consolidated financial statements based on their remaining maturity as at the reporting date.

2.21 . Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

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

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss-handling of the Company.

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

2.22 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

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

2.23 . Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the year include: Sales discounts and sales returns.

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous year); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next year).

2.24 . Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

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

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

2.26 . Corporate income tax

a) Current corporate income tax expenses and deferred corporate income tax expenses

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

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31 December 2025.

2.27 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

2.28 . Related Parties

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

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

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

2.29 . Segment Information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

TAN BINH CULTURE JOINT STOCK COMPANY

Lot D-3, Group CN 2, Street No. 11, Tan Binh Industrial Park,
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3 . CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	1,183,246,091	734,417,962
Demand deposits	9,213,887,656	11,292,363,006
Cash equivalents	-	2,000,000,000
	<u>10,397,133,747</u>	<u>14,026,780,968</u>

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	76,293,061,480	-	57,642,756,963	-
- Term deposits (*)	76,293,061,480	-	57,642,756,963	-
Long-term investments	158,880,535	-	369,202,177	-
- Term deposits (**)	158,880,535	-	369,202,177	-
	<u>76,451,942,015</u>	<u>-</u>	<u>58,011,959,140</u>	<u>-</u>

(*) As at December 31, 2025, term deposits with maturities ranging from 6 to 12 months are held at commercial banks with interest rates ranging from 2.8%/year to 5.9%/year. In which, a deposit of VND 2,799,652,356 at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch is pledged as collateral for a loan at the same bank.

(**) As of December 31, 2025, term deposits with a 24-month maturity are held at the Joint Stock Commercial Bank for Foreign Trade of Vietnam, with interest rates ranging from 4.09%/year to 4.5%/year. Among them, a deposit of VND 158,880,535 at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch is pledged as collateral for a loan at the same bank.

TAN BINH CULTURE JOINT STOCK COMPANY

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4 - FINANCIAL INVESTMENTS (continued)

b) Trading securities

	31/12/2025			01/01/2025		
	Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
Shares of An Gio Real Estate Investment and Development Corporation (Stock Code: AGO)	90,540,000	53,793,750	(36,746,250)	90,540,000	58,155,000	(32,405,000)
Shares of IDACO Corporation - JSC (Stock Code: IDC)	394,400,000	445,600,000	(50,530,000)	394,400,000	445,600,000	-
Shares of Vietnam Retail Joint Stock Company (Stock code: FRE)	117,500,000	-	-	117,500,000	85,750,000	(31,750,000)
Shares of Donghai Joint Stock Company of Ben Tre (Stock code: DHC)	109,500,000	100,050,000	(9,450,000)	109,500,000	94,250,000	(15,250,000)
Others	13,609,276	19,774,900	(1,836,325)	13,609,276	19,774,900	(1,609,775)
	<u>725,549,276</u>	<u>619,218,650</u>	<u>(107,552,575)</u>	<u>725,549,276</u>	<u>703,509,900</u>	<u>(81,014,775)</u>

The fair value of trading securities are closing price listed on HNX, HOSE on 31 December 2024 and 31 December 2025.

c) Equity investments in associates

As of December 31, 2025, the Company's ownership interest in Au Lac Trading Advertising Printing Joint Stock Company was 37.6%. The carrying amount of the investment under the equity method as of January 1, 2025, and December 31, 2025, was VND 22,323,230,978 and VND 25,147,671,469, respectively.

Major transactions between the Company and associates during the year: as detailed in Note 19.

TAN BINH CULTURE JOINT STOCK COMPANY

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4 . FINANCIAL INVESTMENTS (continued)

d) Equity investments in other entities

	31/12/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in other entities	159,699,200	309,456,000	-	159,699,200	226,566,000	-
- DongNai Pharmaceutical Joint Stock Company (11,052 shares) ⁽¹⁾	100,199,200	309,456,000	-	100,199,200	226,566,000	-
- LeHoa Corporation (5,630 shares) ⁽²⁾	59,500,000	-	-	59,500,000	-	-
	<u>159,699,200</u>	<u>309,456,000</u>	<u>-</u>	<u>159,699,200</u>	<u>226,566,000</u>	<u>-</u>

(1) The fair value of financial investments are closing price listed on UPCOM as 31 December 2024 and 31 December 2025.

(2) The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

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5 . SHORT-TERM TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Bach Hoa Xanh Trading Joint Stock Company	12,407,657,328	-	7,703,789,904	-
- Uulgom Vietnam One Member Company Limited	1,836,858,144	-	5,254,568,017	-
- Hai Ha Packaging Joint Stock Company	7,854,662	-	24,588,505,938	-
- Hau Giang Department of Information and Communications	-	-	10,572,188,589	-
- Others	47,069,610,086	(221,296,345)	36,675,261,313	(221,296,345)
	<u>61,321,980,220</u>	<u>(221,296,345)</u>	<u>84,794,313,581</u>	<u>(221,296,345)</u>

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Others</i>				
- Nova Homes Trading Joint Stock Company	2,733,483,048	-	8,284,718,612	-
- Novasal Joint Stock Company	2,612,265,248	-	2,612,265,248	-
- Xinjiang Blue Ridge Tunhe Sci.&Tech. Co., Ltd	3,414,960,000	-	607,542,600	-
- Nanjing Ga-Mach Equipment Co.,Ltd	5,374,761,600	-	-	-
- Others	8,453,637,770	-	3,210,127,540	-
	<u>22,588,507,666</u>	<u>-</u>	<u>14,714,654,000</u>	<u>-</u>

7 . OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
- Mortgages	67,537,436	-	36,637,436	-
- Others	147,265,123	-	198,678,134	-
	<u>214,802,559</u>	<u>-</u>	<u>235,315,570</u>	<u>-</u>
b) Long-term				
- Mortgages	1,618,588,815	-	427,860,479	-
	<u>1,618,588,815</u>	<u>-</u>	<u>427,860,479</u>	<u>-</u>

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8 . DOUBTFUL DEBTS

	31/12/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Phuong Nam Retail Company Limited	84,428,747	-	84,428,747	-
- Nhan Van Cultural Joint Stock Company	35,345,200	-	35,345,200	-
- Nguyen Van Cu Bookstore 1	19,426,500	-	19,426,500	-
- Others	82,095,898	-	82,095,898	-
	<u>221,296,345</u>	<u>-</u>	<u>221,296,345</u>	<u>-</u>

9 . INVENTORIES

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw materials	16,771,973,347	-	14,714,188,487	-
- Tools, supplies	3,975,701,392	-	2,422,745,038	-
- Work in process	2,428,291,913	-	4,363,208,669	-
- Finished goods	11,104,546,860	-	29,280,869,423	-
- Goods	2,827,740,681	-	2,057,769,055	-
	<u>37,108,254,193</u>	<u>-</u>	<u>52,838,780,692</u>	<u>-</u>

10 . LONG-TERM ASSET IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Construction in progress	1,711,596,037	2,038,285,677
- Fire protection system installation project for the Solar Power System	895,910,852	1,212,730,307
- Fire protection system installation project at 91B Phan Van Hai	815,685,185	650,870,370
- Parking lot at Celadon, location (A5b) B2.242	-	174,685,000
Procurement of fixed assets	225,624,000	96,696,000
- Design cost for Fast Business software	225,624,000	96,696,000
	<u>1,937,220,037</u>	<u>2,134,981,677</u>

TAN BINH CULTURE JOINT STOCK COMPANY

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11 - TANGIBLE FIXED ASSETS

	Buildings, structures		Machinery, equipment		Vehicles, transportation equipment		Management equipment		Others		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Historical cost												
Beginning balance	47,433,157,840	153,945,290,186	15,508,986,609	6,738,054,442	438,611,171	224,084,100,348						
- Purchase in the year	-	21,403,528,087	838,613,432	1,248,400,000	-	23,490,541,519						
- Liquidation, disposal	-	(7,873,078,623)	-	-	-	(7,873,078,623)						
Ending balance of the year	47,433,157,840	167,475,739,650	16,347,600,041	7,986,454,442	438,611,171	239,699,563,144						
Accumulated depreciation												
Beginning balance	41,791,814,836	101,610,623,447	12,380,435,851	6,611,724,529	267,887,041	162,662,483,704						
- Depreciation for the year	3,075,223,816	14,678,781,865	1,005,294,277	713,645,849	8,483,979	19,481,431,786						
- Liquidation, disposal	-	(4,118,258,236)	-	-	-	(4,118,258,236)						
Ending balance of the year	44,867,038,652	112,171,147,076	13,385,730,128	7,325,370,378	276,371,020	178,025,669,254						
Net carrying amount												
Beginning balance	5,641,343,004	52,334,666,739	3,128,550,758	126,329,913	190,724,130	61,421,614,544						
Ending balance	2,566,119,188	55,303,592,574	2,961,869,913	661,084,064	182,238,151	61,673,903,890						

In which:

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 67,066,897,092.

12 . FINANCE LEASE FIXED ASSETS

	<u>Machinery, equipments</u> VND
Historical cost	
Beginning balance	1,109,316,000
- Finance lease	<u>14,854,074,074</u>
Ending balance of the year	<u>15,963,390,074</u>
Accumulated depreciation	
Beginning balance	979,895,800
- Depreciation in the year	<u>1,651,499,688</u>
Ending balance of the year	<u>2,631,395,488</u>
Net carrying amount	
Beginning balance	129,420,200
Ending balance	<u>13,331,994,586</u>

13 . INTANGIBLE FIXED ASSETS

	<u>Land use rights</u> VND	<u>Computer software</u> VND	<u>Cộng</u> VND
Historical cost			
Beginning balance	6,237,885,093	1,086,643,304	7,324,530,397
- Purchase in the year	-	-	-
Ending balance of the year	<u>6,237,885,093</u>	<u>1,086,643,304</u>	<u>7,324,530,397</u>
Accumulated depreciation			
Beginning balance	2,876,150,542	750,095,304	3,626,245,846
- Depreciation for the year	<u>149,410,416</u>	<u>76,200,000</u>	<u>225,610,416</u>
Ending balance of the year	<u>3,025,560,958</u>	<u>826,295,304</u>	<u>3,851,856,262</u>
Net carrying amount			
Beginning balance	<u>3,361,734,551</u>	<u>336,550,000</u>	<u>3,698,284,551</u>
Ending balance	<u>3,212,324,135</u>	<u>268,350,000</u>	<u>3,472,674,135</u>

In which:

- Cost of fully depreciated intangible fixed assets but still in use at the end of the year: VND 705,645,304.

14 . INVESTMENT PROPERTIES

The Company's investment property is the Alta Plaza building, located on Pham Van Hai Street, Tan Son Hoa Ward, Ho Chi Minh City, which is used for leasing purposes. The original cost as at 01 January 2025 and 31 December 2025 was VND 51,544,546,189; the accumulated depreciation as at 01 January 2025 and 31 December 2025 was VND 27,069,525,934 and VND 27,794,867,758, respectively, with depreciation expense for the year amounting to VND 725,341,824.

The fair value of the investment property has not been officially assessed and determined as at 31 December 2025. However, based on rental conditions and the market price of these properties, the Company's Board of General Directors believes that the fair value of the investment properties exceeds their carrying value as at the financial year-end.

Revenue from investment property leasing activities for the year 2025 is presented in Note 23 – Revenue from Sales of Goods and Rendering of Services, and the future rental income expected from lease agreements is disclosed in Note 22 – Off Statement of Financial position items and operating lease commitment.

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15 . PREPAID EXPENSES

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term		
Dispatched tools and supplies	250,565,846	404,237,223
Motor vehicle body insurance	-	32,395,151
Others	1,305,007,064	1,092,983,877
	<u>1,555,572,910</u>	<u>1,529,616,251</u>
b) Long-term		
Repair expenses of assets pending allocation	76,782,369	292,586,930
Dispatched tools and supplies	10,802,704,869	7,108,249,470
Others	707,212,022	2,253,001,416
	<u>11,586,699,260</u>	<u>9,633,837,816</u>

16 . SHORT-TERM TRADE PAYABLES

	<u>31/12/2025</u>		<u>01/01/2025</u>	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<i>Others</i>				
- Hai Ha Packaging Joint Stock Company	-	-	25,277,697,394	25,277,697,394
- Son Ha Import Export Trading Productions Company Limited	-	-	9,478,358,948	9,478,358,948
- An Tien Industries Joint Stock Company	3,736,180,620	3,736,180,620	2,460,891,400	2,460,891,400
- Others	31,990,061,117	31,990,061,117	23,176,061,876	23,176,061,876
	<u>35,726,241,737</u>	<u>35,726,241,737</u>	<u>60,393,009,818</u>	<u>60,393,009,818</u>

17 . PREPAYMENTS FROM CUSTOMERS

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term		
<i>Others</i>		
- University of Economics and Finance	976,470,883	-
- Saigontecomm Corporation	1,533,249,000	-
- Visual Art Tech Joint Stock Company	100,000,000	437,074,653
- Chell Vietnam Company Limited	-	567,094,500
- CMC Technology and Solution Company Limited	-	432,630,000
- Others	1,108,976,693	2,295,330,685
	<u>3,718,696,576</u>	<u>3,732,129,839</u>
b) Long-term		
<i>Others</i>		
- Phu Hoa Tan Water Supply Joint Stock Company	-	239,171,074
	-	<u>239,171,074</u>

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18 - TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening year VND	Payable at the opening year VND	Payable arise in the year VND	Amount paid in the year VND	Receivable at the closing year VND	Payable at the closing year VND
Value added tax	36,369,896	1,138,797,830	18,566,118,178	18,456,739,450	39,353,576	1,251,140,238
Export, import duties	-	-	636,763,294	636,763,294	-	-
Business income tax	120,514,082	461,061,364	2,123,530,622	646,437,109	120,514,082	1,938,154,877
Personal income tax	-	588,236,012	1,564,955,574	1,967,896,961	-	185,294,623
Property tax and land rental	-	-	145,912,645	145,912,645	-	-
Other taxes	-	-	6,000,000	6,000,000	-	-
Fees and other obligations	-	-	81,770,130	80,586,195	-	1,183,933
	156,883,978	2,188,095,236	23,145,050,443	21,960,355,654	189,867,638	3,375,773,695

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

19 - OTHER PAYABLES

	31/12/2023 VND	01/01/2023 VND
a) Short-term		
- Trade union fund	207,425,809	7,154,698
- Social insurance	-	1,068,245
- Short-term deposits, collateral received	7,524,182,872	7,290,182,872
- Dividend, profit payables	71,871,230	60,386,030
- Fund payable to employees	1,016,597,442	1,016,597,442
- Executive Bonus	420,915,454	420,915,454
- Mrs. Tran Thi Hue	-	21,286,300,000
- Others	663,313,113	143,675,240
	9,904,305,920	30,226,379,981
b) Long-term		
- Long-term deposits, collateral received	-	158,000,000
	-	158,000,000

1/2/2024/1/2/2024

1/2/2024/1/2/2024
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20 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2023		During the year		31/12/2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term bank loans						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch ⁽¹⁾	29,947,108,092	29,947,108,092	140,917,245,924	123,635,352,116	47,229,001,900	47,229,001,900
- Asin Commercial Joint Stock Bank	-	-	4,657,000,000	4,657,000,000	-	-
- Current portion of long-term debt	1,773,699,614	1,773,699,614	2,228,111,112	1,773,699,614	2,228,111,112	2,228,111,112
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch	214,080,000	214,080,000	-	214,080,000	-	-
- Vietnam Prosperity Joint Stock Commercial Bank – Gia Dinh Branch	1,456,083,454	1,456,083,454	-	1,456,083,454	-	-
- Finance lease liabilities due ⁽²⁾	103,536,160	103,536,160	2,228,111,112	103,536,160	2,228,111,112	2,228,111,112
	<u>31,720,807,706</u>	<u>31,720,807,706</u>	<u>143,145,397,036</u>	<u>125,409,051,730</u>	<u>49,457,113,012</u>	<u>49,457,113,012</u>
b) Long-term borrowings						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch	540,200,000	540,200,000	-	540,200,000	-	-
- Vietnam Prosperity Joint Stock Commercial Bank – Gia Dinh Branch	1,456,083,454	1,456,083,454	-	1,456,083,454	-	-
- Finance lease liabilities due ⁽²⁾	103,536,160	103,536,160	14,834,074,074	4,969,707,456	9,987,903,778	9,987,903,778
	<u>2,099,819,614</u>	<u>2,099,819,614</u>	<u>14,834,074,074</u>	<u>6,965,990,910</u>	<u>9,987,903,778</u>	<u>9,987,903,778</u>
Amount due for settlement within 12 months	(1,773,699,614)	(1,773,699,614)	(2,228,111,112)	(1,773,699,614)	(2,228,111,112)	(2,228,111,112)
Amount due for settlement after 12 months	<u>326,120,000</u>	<u>326,120,000</u>			<u>7,759,791,666</u>	<u>7,759,791,666</u>



(08) 11 22 22 22

Detailed information on Short-term borrowings:

(1) The Company's short-term loan agreements with the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Binh Branch include two contracts with the following detailed terms:

(a) Credit Facility Agreement No. 910/TBN-KDN/25NH dated October 1, 2025 between the Company and Vietcombank – Tan Binh Branch, with the following detailed terms:

- + Credit limit: VND 50,000,000,000;
- + Loan Purpose: Supplementing working capital;
- + Loan limit maintenance period: Until October 1, 2026;
- + Loan term: 06 months for each debt certificate;
- + Interest rate: determined according to each specific credit contract;
- + Principal balance at the end of the year: VND 31,271,581,452;
- + Forms of loan security: Bank loans are secured by mortgage agreements with the lender and have been fully registered as secured transactions.

(b) Credit Facility Agreement No. 51291/TBN-KDN/25NH dated December 31, 2025 between the Company and Vietcombank – Tan Binh Branch, with the following detailed terms:

- + Credit limit: VND 20,000,000,000;
- + Loan Purpose: Financing short-term capital needs for business operations;
- + Loan limit maintenance period: Until December 31, 2026;
- + Loan term: 06 months for each debt certificate;
- + Interest rate: determined according to each specific credit contract;
- + Principal balance at the end of the year: VND 15,957,420,448;
- + Forms of loan security: Bank loans are secured by mortgage agreements with the lender and have been fully registered as secured transactions.

Detailed information on finance lease liabilities:

(2) The Company's finance lease agreements with Chaleese International Leasing Company Limited include two contracts with the following detailed terms:

(a) Finance Lease Agreement No. C250223902 dated April 10, 2025:

- + Asset Type: LED screen system;
- + Total Principal Amount: VND 9,530,000,000;
- + Lease Term: 60 months;
- + Interest Rate: 6.08%/year;
- + Outstanding Principal Balance: VND 6,194,500,000, of which the current portion of long-term debt due is VND 1,429,500,000.

(b) Finance Lease Agreement No. C250733502-PC dated August 25, 2025:

- + Asset Type: Solar Energy System;
- + Total Principal Amount: VND 5,324,074,074;
- + Lease Term: 60 months;
- + Interest Rate: 6.08%/year;
- + Outstanding Principal Balance: VND 3,793,402,778, of which the current portion of long-term debt due is VND 798,611,112.

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21 - OWNER'S EQUITY

a) Increase and decrease in owner's equity

	Contributed capital		Share premium		Other capital		Treasury shares		Development and investment funds		Retained earnings		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	61,725,330,000	137,663,054,443	3,140,945,047	(11,666,581,607)	3,243,887,863	25,349,236,961	217,454,742,305							
Profit for previous year	-	-	-	-	-	3,164,032,460	3,164,032,460							
Profit distribution	-	-	-	-	-	(5,736,709,060)	(5,736,709,060)							
Ending balance of previous year	61,725,330,000	137,663,054,443	3,140,945,047	(11,666,581,607)	3,243,887,863	22,777,559,361	214,882,715,765							
Beginning balance of current year	61,725,330,000	137,663,054,443	3,140,945,047	(11,666,581,607)	3,243,887,863	22,777,559,361	214,882,715,765							
Profit for current year	-	-	-	-	-	11,286,332,607	11,286,332,607							
Profit distribution	-	-	-	-	-	(3,442,023,400)	(3,442,023,400)							
Ending balance of current year	61,725,330,000	137,663,054,443	3,140,945,047	(11,666,581,607)	3,243,887,863	38,621,517,328	222,727,822,973							

(*) According to the Resolution No.01/NQ/HCHC/2023 dated 21 April 2023 issued by Board of Management, the Company announced its profit distribution as follows:

	Amount	%
Paid dividends (5% of charter capital)	3,442,023,400	

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b) Details of Contributed capital

	Rate	31/12/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
ACB Real Estate Joint Stock Company	17.03	10,512,440,000	17.03	10,512,440,000
Lixsin Printing and Packaging Industry Corporation - One Member Limited Liability Company	12.32	7,602,110,000	12.32	7,602,110,000
Mr. Hoang Van Dieu	9.43	5,820,000,000	9.43	5,820,000,000
Mr. Hoang Minh Anh Tu	9.08	5,605,950,000	9.08	5,605,950,000
Mrs. Lai Thi Hong Diem	5.77	3,558,630,000	5.77	3,558,630,000
Mr. Hoang Minh Anh Tai	4.57	2,821,000,000	4.57	2,821,000,000
Mr. La The Nhan	4.79	2,955,500,000	4.79	2,955,500,000
Others	29.96	18,491,460,000	29.96	18,491,460,000
Treasury stock	7.06	4,358,140,000	7.06	4,358,140,000
	100	61,725,230,000	100	61,725,230,000

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

	Year 2025	Year 2024
	VND	VND
Owner's contributed capital	61,725,230,000	61,725,230,000
- At the beginning of year	61,725,230,000	61,725,230,000
- At the ending of year	61,725,230,000	61,725,230,000
- Dividend payable at the beginning of the year	60,386,030	119,726,030
- Dividend payable in the year:	3,442,025,400	3,736,709,000
+ Dividend payable from last year's profit	3,442,025,400	5,736,709,000
- Dividend paid in cash in the year	(3,430,540,200)	(3,796,049,000)
+ Dividend paid from last year's profit	(3,430,540,200)	(5,796,049,000)
- Dividend payable at the end of the year	71,871,230	60,386,030

d) Share

	31/12/2025	01/01/2025
Quantity of Authorized issuing shares	6,172,523	6,172,523
Quantity of issued shares and full capital contribution	6,172,523	6,172,523
- Common shares	6,172,523	6,172,523
Quantity of shares repurchased	435,814	435,814
- Common shares	435,814	435,814
Quantity of outstanding shares in circulation	5,736,709	5,736,709
- Common shares	5,736,709	5,736,709
- Preferred shares	-	-
Par value per share (VNĐ)	10,000	10,000

e) Company's reserves

	31/12/2025	01/01/2025
	VND	VND
Investment and development fund	2,243,857,861	2,243,857,861
	2,243,857,861	2,243,857,861

22 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMEN**a) Operating asset for leasing**

The Company is the lessor under operating lease contracts. As at 31 December 2025, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
- Under 1 year	15,687,959,454	15,415,096,277
	<u>15,687,959,454</u>	<u>15,415,096,277</u>

b) Operating leased assets

No	Location	Area	Lease term
1	No. 284-286 Hoang Van Thu Street, Tan Son Nhat Ward, Ho Chi Minh City	121,7 m ²	48 years from August 31, 1998, to January 1, 2046
2	No. 654 Truong Chinh Street, Tan Binh Ward, Ho Chi Minh City	85 m ²	48 years from August 31, 1998, to January 1, 2046
3	No. 105A Au Co Street, Tan Binh Ward, Ho Chi Minh City	972 m ²	48 years from August 31, 1998, to January 1, 2046
4	No. 203-205 Vo Thanh Trang Street, Bay Hien Ward, Ho Chi Minh City	317 m ²	48 years from August 31, 1998, to January 1, 2046
5	No. 11 Truong Chinh Street, Bay Hien Ward, Ho Chi Minh City	13,58 m ²	48 years from August 31, 1998, to January 1, 2046
6	No. 09 Truong Chinh Street, Bay Hien Ward, Ho Chi Minh City	16,68 m ²	48 years from August 31, 1998, to January 1, 2046
7	No. 927/8 Cach Mang Thang 8 Street, Tan Son Nhat Ward, Ho Chi Minh City	300 m ²	48 years from August 31, 1998, to January 1, 2046
8	No. 8 Dong Son Street, Tan Son Nhat Ward, Ho Chi Minh City	413 m ²	48 years from August 31, 1998, to January 1, 2046
9	Lot II-3, NCN2, Street No. 11, Tan Binh Industrial Park, Tay Thanh Ward, Ho Chi Minh City	9,987 m ²	41 years from July 17, 2006, to June 17, 2047

c) Foreign currencies

	<u>31/12/2025</u>	<u>01/01/2025</u>
- USD	8,598.82	2,529.11

23 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Revenue from sales of merchandise	52,684,961,249	86,002,046,442
Revenue from finished goods sales	224,344,444,816	205,698,983,358
Revenue from real estate sales	6,572,632,215	2,152,340,481
Revenue from rental services	18,482,346,659	17,986,343,797
Revenue from other services	124,323,043,227	103,168,964,904
	<u>426,407,428,166</u>	<u>415,008,580,982</u>
In which: Revenue from related parties (details as in Notes 39.)	<u>1,880,000</u>	<u>6,467,280</u>

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24 . REVENUE DEDUCTIONS

	Year 2025	Year 2024
	VND	VND
Trade discounts	77,537,604	-
Sales returns	47,515,070	81,165,029
Sale discounts	1,747,500	111,583,413
	<u>126,800,174</u>	<u>192,748,442</u>

25 . COSTS OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
Cost of goods sold	52,343,303,586	82,374,595,955
Cost of finished goods sold	186,971,475,065	178,755,865,769
Cost of real estate sold	6,291,026,481	2,800,988,568
Cost of rental services provided	4,730,701,588	7,601,895,095
Cost of other services provided	111,313,446,053	93,561,710,663
	<u>361,649,952,773</u>	<u>365,095,055,850</u>

In which: Purchase from related parties
 (details as in Notes 39.)

Total purchase value:	<u>-</u>	<u>14,191,200</u>
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26 . FINANCE INCOME

	Year 2025	Year 2024
	VND	VND
Interest income, interest from loans	4,086,279,771	3,840,079,771
Dividends or profits received	511,290,016	485,921,600
Gain on exchange difference in the year	97,402,779	137,577,103
Others	-	602,740
	<u>4,694,972,566</u>	<u>4,464,181,214</u>

In which: Financial expenses paid to related parties
 (details as in Notes 39.)

	<u>451,200,000</u>	<u>451,200,000</u>
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27 . FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Interest expenses	2,584,460,385	2,418,648,878
Payment discount or interests from deferred payment purchase	228,500,726	168,166,283
Loss on exchange difference in the year	1,558,765,378	1,404,802,486
Loss on exchange difference at the year - end	234,185,577	125,708,848
Provision for diminution in value of trading securities and impairment loss from investment	26,537,800	66,814,800
Others	70,166,973	-
	<u>4,702,616,839</u>	<u>4,184,141,295</u>

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28 . SELLING EXPENSES

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Raw materials	230,134,877	249,697,297
Labour expenses	8,556,215,833	8,915,790,107
Depreciation expenses	1,706,127,944	169,257,576
Expenses of outsourcing services	4,873,017,053	2,754,361,389
Other expenses in cash	8,105,335,760	5,857,640,849
	<u>23,470,831,467</u>	<u>17,946,747,218</u>

29 . GENERAL ADMINISTRATIVE EXPENSES

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Raw materials	645,665,580	425,845,773
Labour expenses	15,746,871,362	15,796,196,634
Depreciation and amortisation	5,625,538,709	4,848,126,357
Tax, Charge, Fee	39,559,160	65,456,343
Expenses of outsourcing services	3,680,202,719	2,557,303,101
Other expenses in cash	4,303,004,891	4,091,326,073
	<u>30,040,842,421</u>	<u>27,784,254,281</u>

30 . OTHER INCOME

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Gain from liquidation, disposal of fixed assets	18,055,556	-
Fines income	-	78,275,324
Others	167,349,795	72,293,702
	<u>185,405,351</u>	<u>150,569,026</u>

31 . OTHER EXPENSE

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Expenses from liquidation, disposal of fixed assets	59,467,007	-
Fines	860,247,951	70,941,645
Others	167,516,242	55,924,732
	<u>1,087,231,200</u>	<u>126,866,377</u>

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32 . CURRENT BUSINESS INCOME TAX EXPENSE

	Year 2025	Year 2024
	VND	VND
<i>Corporate income tax from main business activities</i>		
- Current corporate income tax expense in parent company	319,994,485	161,637,990
- Current corporate income tax expense in Current Corporate Income Tax Expense at Au Lac Plastic Technology Engineering Applications Company Limited	1,732,295,487	568,247,411
Current corporate income tax expense	2,052,289,972	729,885,401
Adjustment of tax expenses in previous years and tax expenses in the current year	71,240,650	(247,808,470)
Tax payable at the beginning of year	340,547,282	872,600,706
Tax paid in the year	(646,437,109)	(1,014,130,355)
Closing year income tax payable	1,817,640,795	340,547,282

33 . DEFERRED TAX
a) Deferred income tax assets

	31/12/2025	01/01/2025
	VND	VND
- Corporate income tax rate used to determine deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	81,142,857	121,714,286
Deferred income tax assets	81,142,857	121,714,286

b) Deferred income tax liabilities

	31/12/2025	01/01/2025
	VND	VND
- Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
- Deferred income tax liabilities arising from deductible temporary difference	2,308,229,132	2,653,440,539
Deferred income tax liabilities	2,308,229,132	2,653,440,539

c) Deferred income tax expenses

	31/12/2025	01/01/2025
	VND	VND
Deferred corporate income tax expense arises from the reversal of deferred tax assets additionally recognized during the year	40,571,429	40,571,428
Deferred CIT expense relating to taxable temporary difference	-	1,636,006,872
Deferred corporate income tax income arises from the reversal of deferred tax liabilities additionally recognized during the year	(345,211,407)	-
Deferred income tax expenses	(304,639,978)	1,676,578,300

34 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Net profit after tax	11,286,332,607	3,164,682,460
Profit distributed for common stocks	11,286,332,607	3,164,682,460
Average number of outstanding common shares in circulation in the year	5,736,709	5,736,709
Basic earnings per share	<u>1,967</u>	<u>552</u>

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Consolidated Financial Statements.

As at 31 December 2025, the Company dose not have shares with dilutive potential for earnings per share.

35 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Raw materials	220,932,950,873	272,388,787,558
Labour expenses	90,624,794,795	77,056,049,710
Depreciation and amortisation	21,580,405,090	16,612,168,342
Expenses from external services	23,713,573,884	34,183,112,367
Other expenses by cash	19,389,387,617	24,925,203,991
	<u>376,241,112,359</u>	<u>425,165,321,968</u>

36 . FINANCIAL INSTRUMENTS**Financial risk management**

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the fiscal year, the Company has no plan to sell these investments.

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	<u>Under 1 year</u> VND	<u>From 1 to 5 years</u> VND	<u>Over 5 years</u> VND	<u>Total</u> VND
As at 31/12/2025				
Short term investments	619,218,650	-	-	619,218,650
Long term investments	-	309,456,000	-	309,456,000
	<u>619,218,650</u>	<u>309,456,000</u>	<u>-</u>	<u>928,674,650</u>
As at 01/01/2025				
Short term investments	703,509,900	-	-	703,509,900
Long term investments	-	226,566,000	-	226,566,000
	<u>703,509,900</u>	<u>226,566,000</u>	<u>-</u>	<u>930,075,900</u>

Exchange rate risk

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment...

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	<u>Under 1 year</u> VND	<u>From 1 to 5 years</u> VND	<u>Over 5 years</u> VND	<u>Total</u> VND
As at 31/12/2025				
Cash and cash equivalents	9,213,887,656	-	-	9,213,887,656
Trade receivables, other receivables	61,315,486,434	1,618,588,815	-	62,934,075,249
Loans	76,293,061,480	-	-	76,293,061,480
	<u>146,822,435,570</u>	<u>1,618,588,815</u>	<u>-</u>	<u>148,441,024,385</u>

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	<u>Under 1 year</u>	<u>From 1 to 5 years</u>	<u>Over 5 years</u>	<u>Total</u>
	VND	VND	VND	VND
As at 01/01/2025				
Cash and cash equivalents	13,292,363,006	-	-	13,292,363,006
Trade receivables, other receivables	84,808,332,806	427,860,479	-	85,236,193,285
Loans	57,642,756,963	-	-	57,642,756,963
	<u>155,743,452,775</u>	<u>427,860,479</u>	<u>-</u>	<u>156,171,313,254</u>

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	<u>Under 1 year</u>	<u>From 1 to 5 years</u>	<u>Over 5 years</u>	<u>Total</u>
	VND	VND	VND	VND
As at 31/12/2025				
Borrowings and debts	49,457,113,012	7,739,791,666	-	57,216,904,678
Trade payables, other payables	45,630,547,657	-	-	45,630,547,657
	<u>95,087,660,669</u>	<u>7,739,791,666</u>	<u>-</u>	<u>102,847,452,335</u>
As at 01/01/2025				
Borrowings and debts	36,292,033,998	31,896,473,805	-	68,188,507,803
Trade payables, other payables	56,073,202,859	-	-	56,073,202,859
	<u>92,365,236,857</u>	<u>31,896,473,805</u>	<u>-</u>	<u>124,261,710,662</u>

The Company believes that risk level of loan repayment is low (or controllable). The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

37 . SUBSEQUENT EVENTS AFTER THE REPORTING YEAR

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

38 . SEGMENT REPORTING

a) Under business fields

	Manufacturing and Trading Activities	Service activities	Grand total
	VND	VND	VND
Net revenue from sales to external customers	276,902,605,891	149,378,022,101	426,280,627,992
Net revenue from transactions with other segments	239,314,778,651	122,335,174,122	361,649,952,773
Profit from business activities	516,217,384,542	271,713,196,223	787,930,580,765
The total cost of acquisition of fixed asset	6,623,344,745	16,867,196,774	23,490,541,519
Segment assets	212,737,029,942	114,763,227,519	327,500,257,461
Unallocated assets	-	-	25,466,251,204
Total assets	212,737,029,942	114,763,227,519	327,500,257,461
Segment liabilities	85,719,975,501	43,819,141,416	129,539,116,918
Unallocated liabilities	-	-	700,368,775
Total liabilities	85,719,975,501	43,819,141,416	129,539,116,918

b) Under geographical areas

As all of the Company's business operations take place within the territory of Vietnam, the Company does not prepare and present segment reports by geographical area.

39 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Au Lac Trading Advertising Printing Joint Stock Company	Associate
Mr. La The Nhan	Chairman of the Board of Directors
Mrs. Lai Thi Hong Diep	Vice Chairman of the Board of Directors
Mr. Hoang Minh Anh Tu	The Company's BOD Member is also the Manager of this Company
Mr. Hoang Van Dieu	Board of Directors Member
Mr. Nguyen Minh Tuan	Board of Directors Member
Mr. Trinh Xuan Quang	Board of Directors Member
Mr. Doan Thanh Hai	Board of Directors Member
Mr. Nguyen Anh Thuan	Board of Directors Member
Mr. Nguyen Van Dinh	The Chief Controller
Mrs. Thai Thi Phuong	Member of Board of Supervision
Mrs. Quach Thi Mai Trung	Member of Board of Supervision

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In addition to the information with related parties presented in the above Note. During the fiscal year, the Company has the transactions and balances with related parties as follows:

	Year 2025	Year 2024
	VND	VND
Revenue	1,880,000	6,467,280
Au Lac Trading Advertising Printing Joint Stock Company	1,880,000	6,467,280
Purchase	-	14,191,200
Au Lac Trading Advertising Printing Joint Stock Company	-	14,191,200
Finance Income	451,200,000	451,200,000
Au Lac Trading Advertising Printing Joint Stock Company	451,200,000	451,200,000

Transactions with other related parties:

	Year 2025	Year 2024
	VND	VND
Manager's income		
Mr. La The Nhan	35,556,000	65,000,000
Mr. Hoang Van Dieu	25,556,000	40,000,000
Mrs. Lai Thi Hong Diem	30,156,000	53,300,000
Mr. Hoang Minh Anh Tu	766,108,253	761,713,330
Mr. Nguyen Minh Tuan	23,556,000	40,000,000
Mr. Trinh Xuan Quang	15,556,000	20,000,000
Mr. Nguyen Anh Thuan	15,556,000	15,000,000
Mr. Dean Thanh Hai	15,556,000	15,000,000
Mr. Nguyen Van Danh	344,508,200	316,624,000
Mrs. Thai Thi Phuong	203,317,000	182,414,000
Mrs. Quach Thi Mai Trang	170,916,000	155,709,000

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

40 . COMPARATIVE FIGURES

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 December 2024 which was audited by AASC Auditing Firm Company Limited.



Nguyen Thi Ngoc Duyen
Preparer



Nguyen Thi Ngoc Duyen
Chief Accountant




Hoang Minh Anh Tu
General Director

Ho Chi Minh City, 20 March 2026