THUAN DUC JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

Quarter III/2026

Công Ty Cổ Phần Thuận Đức

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HUNG YEN, OCTOBER 2026

TABLE OF CONTENTS

CONTENT	**TRANG**
CONSOLIDATED BALANCE SHEET	02 - 04
CONSOLIDATED INCOME STATEMENT	05
CONSOLIDATED CASH FLOW STATEMENT	06 - 07
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	08 - 32

B01 - DN/HN

CONSOLIDATED BALANCE SHEET

As at 30 September 2026

Unit: VND

ASSETS	Codes	Notes	30/09/2026	01/01/2026
A CURRENT ASSETS	**100**		**3.958.085.265.603**	**3.357.054.665.788**
I Cash and cash equivalents	**110**	**V.1.**	**1.431.812.855.674**	**1.062.248.200.700**
1 Cash	111		96.392.513.208	49.186.077.414
2 Cash equivalents	112		1.335.420.342.466	1.013.062.123.286
II SHORT-TERM FINANCIAL INVESTMENTS	**120**	**V.2.**	**484.604.356.363**	**441.599.974.534**
3 Short-term held-to-maturity investments	123		484.604.356.363	441.599.974.534
III SHORT-TERM RECEIVABLES	**130**		**677.266.712.411**	**655.787.853.881**
1 Trade accounts receivables	131	V.3.	517.960.290.252	416.688.740.783
2 Advances to supplies	132	V.4.	113.544.285.852	231.377.783.043
4 Other receivables	135	V.5.	57.712.415.530	10.635.628.359
5 Provisions for short-term bad debts	136	V.3.	(11.950.279.223)	(2.914.298.304)
IV INVENTORIES	**140**		**1.296.634.622.650**	**1.139.129.743.999**
1 Inventories	141	V.6.	1.296.634.622.650	1.139.129.743.999
V SHORT-TERM BIOLOGICAL ASSETS	**150**		-	-
VI OTHER SHORT-TERM ASSETS	**160**		**67.766.718.505**	**58.288.892.674**
1 Short-term prepaid expenses	161	V.9.	15.512.626.437	5.719.984.068
2 Deductible VAT	162		51.837.825.660	52.568.908.606
3 Taxes and other receivables from State Budget	163	V.14.	416.266.408	-
B NON-CURRENT ASSETS	**200**		**1.227.046.734.936**	**1.114.959.116.214**
I LONG-TERM RECEIVABLE	**210**		**8.322.993.789**	**9.440.746.119**
3 Other long-term receivables	215	V.5.	8.322.993.789	9.440.746.119
II FIXED ASSETS	**220**		**402.758.911.545**	**403.871.075.319**
1 Tangible fixed assets	221	V.7.	356.560.737.640	351.087.471.701
- *Historical Cost*	*222*		*806.243.179.057*	*776.679.551.662*
- *Accumulated depreciation (*)*	*223*		*(449.682.441.417)*	*(425.592.079.961)*
2 Financial lease assets	224	V.8.	45.601.750.542	51.698.144.317
- *Historical Cost*	*225*		*64.693.365.331*	*69.127.725.256*
- *Accumulated depreciation (*)*	*226*		*(19.091.614.789)*	*(17.429.580.939)*
3 Intangible assets	227		596.423.363	1.085.459.301
- *Historical Cost*	*228*		*3.918.842.500*	*3.918.842.500*
- *Accumulated depreciation (*)*	*229*		(3.322.419.137)	*(2.833.383.199)*
III LONG-TERM BIOLOGICAL ASSETS	**230**		-	-
IV INVESTMENT PROPERTIES	**240**		-	-

B01 - DN/HN

CONSOLIDATED BALANCE SHEET

As at 30 September 2026

V	**UNFINISHED LONG-TERM ASSETS**	**250**		**52.576.997.683**	**1.918.047.985**
1	Capital construction in progress	252		52.576.997.683	1.918.047.985
VI	**LONG-TERM FINANCIAL INVESTMENTS**	**260**	**V.2.**	**749.295.445.581**	**689.041.617.809**
1	Investments in associates and joint ventures	262		324.170.617.234	301.346.893.018
2	Equity investments in other entities	263		171.000.000.000	194.833.420.680
3	Long-term held-to-maturity investments	265		254.953.249.314	192.861.304.111
VII	**OTHER NON-CURRENT ASSETS**	**270**		**14.092.386.338**	**10.687.628.982**
1	Long-term prepaid expenses	271	V.9.	11.555.689.868	8.685.665.302
2	Deferred income tax assets	272		2.536.696.470	2.001.963.680
	TOTAL ASSETS	**270**		**5.185.132.000.539**	**4.472.013.782.002**

B01 - DN/HN

CONSOLIDATED BALANCE SHEET

As at 30 September 2026
(continued)

Unit: VND

	RESOURCES	Codes	Notes	30/09/2026	01/01/2026
C	**LIABILITIES**	**300**		**3.897.430.074.101**	**3.355.723.811.772**
I	**CURRENT LIABILITIES**	**310**		**3.495.651.409.997**	**3.098.303.107.940**
1	Short-term trade accounts payable	311	V.10.	423.309.450.500	309.444.447.543
2	Short-term advances from customers	312	V.13.	56.542.796.747	59.600.872.470
3	Tax and other payables to State budget	313	V.14.	39.342.559.588	34.578.116.241
4	Payables to employees	314		19.786.637.942	27.527.320.280
5	Short-term accrued expenses	315	V.15.	12.126.484.442	7.646.308.158
6	Short-term unearned revenue	318		761.077.273	2.816.923.563
7	Other short-term payables	319		3.489.454.071	2.490.029.433
8	Short-term borrowings and finance lease liabilities	320	V.16.	2.940.292.949.434	2.654.199.090.252
II	**LONG-TERM LIABILITIES**	**330**		**401.778.664.104**	**257.420.703.832**
1	Other long-term payables	337		2.667.506.783	2.889.402.123
2	Long-term borrowings and finance lease liabilitie	338	V.16.	399.111.157.321	254.531.301.709
D	**OWNER'S EQUITY**	**400**		**1.287.701.926.438**	**1.116.289.970.230**
I	**OWNER'S EQUITY**	**410**	**V.15.**	**1.287.701.926.438**	**1.116.289.970.230**
1	Working capital	411		936.995.740.000	882.222.500.000
-	*Voting Common Stock*	*411a*		*936.995.740.000*	*882.222.500.000*
2	Equity surplus	412		50.358.325.889	22.990.305.889
3	Other owner's funds	414		(2.497.830.555)	(2.497.830.555)
4	Investment and development fund	418		16.200.000.000	16.200.000.000
5	Retained earnings	420		286.645.691.104	197.374.994.896
-	*Accumulated undistributed profits as at the end of the previous period*	*420a*		*197.374.994.896*	*100.806.052.132*
-	*Current period undistributed profit*	*420b*		*89.270.696.208*	*96.568.942.764*
6	Non-controlling interests	429		-	-
	TOTAL RESOURCES	**440**		**5.185.132.000.539**	**4.472.013.782.002**

Approval, October 27, 2026

THUAN DUC JOINT STOCK COMPANY

Preparer	Chief Accountant	General Director
Nguyen Thi Bao Linh	Dao Thi Nga	Bui Quang Sy

CONSOLIDATED INCOME STATEMENT

Quarter III/2026

Unit: VND

ITEMS	Codes	Notes	Quarter III/2026	Quarter III/2025	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
1. Gross sales of merchandise	**01**	**VI.1.**	**1.379.246.953.546**	**1.287.704.351.559**	**4.293.041.242.201**	**3.467.786.588.437**
2. Deductions	**02**	VI.1.	-	-	-	-
3. Net revenue from sale of goods	**10**		**1.379.246.953.546**	**1.287.704.351.559**	**4.293.041.242.201**	**3.467.786.588.437**
4. Cost of goods sold and services rendered	11	VI.2.	1.266.802.711.071	1.183.583.731.200	3.953.820.225.006	3.183.223.547.302
5. Gross profit from sale of goods	**20**		**112.444.242.475**	**104.120.620.359**	**339.221.017.195**	**284.563.041.135**
6. Financial income	21	VI.3.	27.026.768.316	16.861.195.101	75.996.194.205	46.106.209.063
7. Financial expenses	22	VI.4.	77.669.745.700	47.845.073.870	201.132.862.054	142.914.997.044
In which: Interest expense	*23*		75.118.066.880	42.545.195.747	195.703.610.828	134.676.810.910
8. Shares of profit/(loss) of associates	24		(3.657.010.983)	2.745.515.369	(726.275.784)	3.196.984.036
9. Selling expenses	25	VI.6.	20.460.292.764	13.997.791.342	51.055.103.287	40.115.257.228
10. General and administration expenses	26	VI.6.	16.822.726.218	17.809.030.102	61.475.914.624	48.480.071.818
11. Operating profit	**30**		**20.861.235.126**	**44.075.435.515**	**100.827.055.651**	**102.355.908.144**
12. Other income	31	VI.5.	909.757.647	328.394.159	28.813.132.775	1.728.077.225
13. Other expenses	32	VI.5.	1.579.125.230	593.515.215	4.797.730.043	3.048.101.100
14. Other losses	**40**		**(669.367.583)**	**(265.121.056)**	**24.015.402.732**	**(1.320.023.875)**
15. Accounting profit before tax	**50**		**20.191.867.543**	**43.810.314.459**	**124.842.458.383**	**101.035.884.269**
16. Current corporate income tax expense	51	VI.8.	9.374.112.598	7.970.212.016	36.106.494.965	23.765.115.213
17. Deferred tax income/(expense)	52		252.121.124	795.857.613	(534.732.790)	1.162.370.789
18. Net profit after corporate income tax	**60**		**10.565.633.821**	**35.044.244.830**	**89.270.696.208**	**76.108.398.267**
19. Net profit after tax attributable to shareholders of the parent	61		10.565.633.821	35.044.244.830	89.270.696.208	76.108.398.267
21. Basic earnings per share	70	VI.	112	397	993	863

Approval, October 27, 2026

Preparer	Chief Accountant	THUAN DUC JOINT STOCK COMPANY General Director
Nguyen Thi Bao Linh	Dao Thi Nga	Bui Quang Sy

CONSOLIDATED CASH FLOW STATEMENT

Quarter III/2026

Unit: VND

ITEMS	Codes	Notes	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
I. Cash flows from operating activities.				
1. Profit before tax	***01***		***124.842.458.383***	***101.035.884.269***
2. Adjustments for items				
- Depreciation and amortisation	02		45.167.649.821	44.482.749.519
- Provisions	03		9.864.401.886	(21.739.348)
- Unrelised gains (losses) from revaluation of foreign	04		(1.404.037.974)	3.226.007.882
- Gains, loss from investment in other entities	05		(68.337.767.697)	(48.048.690.281)
- Loan Interest	06		196.775.179.403	135.749.776.497
3. Profit from operating activities before changes in working capital	08		***306.907.883.822***	***236.423.988.538***
- Increase/decrease in receivables	09		32.389.924.475	81.563.050.552
- Increase/decrease in inventories	10		(157.504.878.655)	4.832.482.163
- Increase/decrease in payables (excluding interest and income tax payable)	11		47.275.664.220	(299.165.907.208)
- Increase/decrease in prepaid expenses	12		(12.662.666.935)	(1.228.908.558)
- Increase, decrease trading securities	13		-	-
- Interest paid	14		(186.934.695.460)	(136.206.444.439)
- Corporation income tax paid	15		(33.707.828.072)	(36.180.036.615)
- Other income from operating activities	16		-	-
- Other operating expenses	17		-	-
Net cash flows from operating activities	***20***		***(4.236.596.605)***	***(149.961.775.567)***
II. Cash flows from investment activities				
1. Acquisition of fixed assets and other long-term assets	21		(45.983.422.172)	(29.790.951.225)
2. Proceeds from sale of fixed assets	22		-	-
3. Payments for lending, purchasing debt instruments of other entities	23		(200.859.561.344)	(381.411.673.200)
4. Recovery from lending, re-sell debt instruments of other entities	24		84.617.935.715	353.584.787.000
5. Payments for investment in other entities	25		-	-
6. Recovery of investment in other entities	26		23.833.420.680	6.951.158.902
7. Interest, dividend, profit derives from investments	27		30.470.354.632	30.425.549.144
Net cash flows from investing activities	***30***		***(107.921.272.489)***	***(20.241.129.379)***

CONSOLIDATED CASH FLOW STATEMENT

Quarter III/2026

Unit: VND

ITEMS	Codes	Notes	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
III. Cash flows from financial activities				
1. Receipts from capital contribution	31		82.141.260.000	-
3. Proceeds from borrowings	33		4.095.023.735.245	3.403.400.147.323
4. Payments of loan principal	34		(3.663.659.683.262)	(3.109.483.522.359)
5. Payments for debt from finance leasing	35		(9.976.907.833)	(9.618.657.323)
6. Dividends, profits paid to owners	36		-	-
Net cash flows from financial activities	***40***		***503.528.404.150***	***284.297.967.641***
Net cash flows in the period	**50**		**391.370.535.056**	**114.095.062.695**
Cash at the beginning of the period	**60**		**1.062.248.200.700**	**626.000.501.793**
Effect of foreign exchange difference on cash	61		(15.956.799)	(12.180.848)
Cash at the end of the period (70=50+60+61)	**70**	**V.01**	**1.453.602.778.957**	**740.083.383.640**

Approval, October 27, 2026

THUAN DUC JOINT STOCK COMPANY

Preparer	Chief Accountant	General Director
Nguyen Thi Bao Linh	Dao Thi Nga	Bui Quang Sy

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

I. Company Information

1. Forms of capital ownership

Thuan Duc Joint Stock Company (the "Company") is a joint stock company established under the Enterprise Law of Vietnam under the Joint Stock Company Enterprise Registration Certificate No. 0503000198 issued by the Department of Planning and Investment of Hung Yen Province for the first time on January 22, 2007 and the subsequent amended Enterprise Registration Certificates, with the latest adjustment No. 0900264799 being the 18th issued on March 13, 2026.

2. Business fields and lines

The Company's main activities are the production of high-quality PP plastic resins, PP woven packaging for domestic and export purposes; production and export of environmentally friendly supermarket handbags and other activities under the Investment Certificate.

3. Normal production and business cycle

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

4. Group Structure

- List of subsidiaries:

Company Name	Address Headquarters	Operation Main Business	Benefit Ratio	Rate Voting Rights
Thuan Duc Hung Yen Co., Ltd.	Luong Hoi Village, Luong Bang Commune, Hung Yen Province	Production of PP plastic packaging products and other activities under the IRC	100%	100%

- List of affiliates and other investments:

Company Name	Address Headquarters	Operation Main Business	Benefit Ratio	Rate Voting Rights
Thuan Duc Eco Joint Stock Company	Dong Xa village, Luong Bang commune, Hung Yen province	Production of export bags from PP plastic products and other activities under the IRC	48,94%	48,94%
Thuan Duc Bim Son Joint Stock Company	Lot CN5, Zone B, Bim Son Industrial Park, Bac Son Ward, Bim Son Town, Thanh Hoa	Producing high-quality PP woven packaging products, supermarket bags.	15,00%	15,00%
Thuan Duc JB Joint Stock Company	Dong Xa village, Luong Bang commune, Hung Yen province	Production of products from plastics, CPP films, and other types of packaging from virgin plastic granules	15,00%	15,00%

- List of affiliated units:

Unit Name	Address
Long An Branch	No. 247B, Hamlet 4, Long An Ward, Tay Ninh Province, Vietnam

II. Accounting periods, monetary units used in accounting

1. Accounting period

The Company's annual accounting period is according to the calendar year, starting from 01/01 and ending on 31/12 every year.

2. Currency used in accounting

The currency used in accounting is Vietnam dong ("VND"), accounting on the principle of cost price, in accordance with accounting standards, Vietnamese enterprise accounting regimes and legal regulations related to the preparation and presentation of financial statements.

III. Accounting Standards and Applicable Regimes

1. Accounting Standards and Applicable Regimes

The Company applies Vietnamese Accounting Standards, Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance guiding the Corporate Accounting Regime and Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC; preparing and presenting consolidated financial statements according to Circular No. 202/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance and Circular 43/2026/TT-BTC dated 20/04/2026

2. Statement on Compliance with Accounting Standards and Accounting Regimes

The Company's consolidated financial statements are prepared and presented to ensure compliance with the requirements of the current Vietnam Accounting Standards and the current Vietnamese Corporate Accounting Regime and legal regulations related to the preparation and presentation of the Consolidated Financial Statements.

IV. Summary of major accounting policies

1. Principles of recognition of monetary amounts and cash equivalents

Money includes cash at the fund and bank deposits.

2. Financial Investments

Investments held to maturity

Investments held to maturity are recorded at their original price. After initial receipt, these investments are recognized at their recoverable value. Impairments in the value of the investment, if incurred, are accounted for in financial expenses in the statement of business results and directly deducted from the value of the investment.

Loans

Loans are determined by the cost minus bad debt provisions.

The provision for bad debts of loans is made on the basis of the estimated level of possible losses.

Investments in subsidiaries, investments in associated companies

Investing in a subsidiary

Subsidiaries are companies that are controlled by the Company. Control is achieved when the Company has the ability to control the financial policies and operations of the investee companies in order to gain benefits from the operation of these companies.

Invest in affiliated companies

Investments in affiliated companies in which the Company has a significant influence are presented under the ownership equity method.

3. Receivables

Receivables are presented in the financial statements according to the book value of receivables from customers and other receivables after deducting provisions made for bad debts.

The provision for bad debts represents the value of receivables that the Company is expected to be unable to recover at the end of the mid-year accounting period. Increase or decrease in the balance of the provision account shall be accounted into the business management expenses on the financial statements.

4. Inventory

Inventory is recorded at a price lower than the cost to bring each product to its current location and condition, and the net realizable value.

Net realizable value is the estimated selling price of inventory during the normal production and business period minus the estimated cost of completion and the estimated cost necessary for their consumption.

5. Recognition and method of depreciation of fixed assets

5.1 Principles of recognition and method of depreciation of tangible fixed assets

Tangible fixed assets are recorded at historical cost, reflected on the Balance Sheet according to the indicators of historical cost, accumulated depreciation and residual value.

The historical cost of a tangible fixed asset includes the purchase price and expenses directly related to putting the asset into readiness for operation as planned.

The Company applies the straight-line depreciation method to tangible fixed assets. Accounting for tangible fixed assets is classified according to the group of assets with the same nature and purpose of use in the Company's production and business activities, including:

6. Recognition and method of depreciation of financial lease fixed assets

A lease of a property is classified as a financial lease if the majority of the risks and benefits associated with ownership of the property belong to the lessee.

Financial lease fixed assets are depreciated according to the straight-line method based on the estimated useful life. In the event of uncertainty that the Company will have ownership of the asset at the expiration of the lease contract, the fixed asset will be depreciated over a shorter period of time between the lease period and the estimated useful life. The number of years/depreciation rates of financial lease fixed assets are as follows:

7. Accounts payable and expense deducted in advance

Liabilities are amounts payable to suppliers and other entities. Liabilities include accounts payable to sellers, internal payables, and other payables. Non-recorded liabilities are lower than payable obligations.

8. Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the Company's loans.

Borrowing expenses are accounted as expenses incurred during the year except for capitalized amounts

Borrowing costs directly related to the procurement, construction, or formation of a particular asset require a sufficiently long period of time to be put into use for a predetermined purpose or to be sold at the historical cost of that asset.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

10. Equity

The owner's contributed capital is recorded according to the actual capital contributed by

Undistributed profit after tax is the amount of profit (profit or loss) from the operation of the enterprise after deducting CIT expenses of this year and adjustments due to retroactive application due to changes in accounting policies and retrospective adjustments due to material errors of previous years.

Profit after corporate income tax is distributed to owners/shareholders/members after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders/Members' Council.

Dividends/profits are recognized as liabilities when approved by the General Meeting of Shareholders.

11. Record revenue and income

Revenue is recognized when the Company is able to obtain identifiable economic benefits with certainty. Revenue is determined by the fair value of the amounts collected or to be earned after deducting trade discounts, discounts on sales and returned sales. Conditions for recognition under accounting standards

12. Taxes

12.1 Tax obligations

Value Added Tax (VAT)

The company applies the VAT declaration and calculation under the guidance of the current tax law with the VAT rate of 0% for export shipments and 10% for other goods shipments.

Applicable Corporate Income Tax

The determination of corporate income tax of the company is based on current regulations on taxation. However, these regulations change from time to time and the final determination of corporate income tax depends on the inspection results of the competent tax authority.

Other Taxes

Other taxes and fees shall be declared and paid to local tax authorities in accordance with current tax laws in Vietnam.

13. Earnings per share

The basic profit per share is calculated by dividing the profit or loss after tax allocated to shareholders owning the Company's ordinary shares (after adjusting for the setting up of the reward and welfare fund) by the weighted average number of outstanding ordinary shares in the period.

14. Stakeholders

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or substantially influence the other party in making financial and operational decisions, or when the Company and the other party are jointly under common control or substantial influence. Stakeholders can be companies or individuals, including close family members of individuals considered involved.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

V. Additional information for items presented in the Consolidated Financial Position Statement

1. Cash and cash equivalents

	30/09/2026 VND	01/01/2026 VND
Money	**96.392.513.208**	**49.186.077.414**
Cash	*15.194.481.429*	*6.387.262.658*
Bank deposits	*81.198.031.779*	*42.798.814.756*
Cash equivalents	**1.335.420.342.466**	**1.013.062.123.286**
Total	**1.431.812.855.674**	**1.062.248.200.700**

2. Financial Investments

a) Investments held to matu

	30/09/2026 VND		01/01/2026 VND	
	Original price	**Book Value**	**Original price**	**Book Value**
Short Term	***484.604.356.363***	***484.604.356.363***	***441.599.974.534***	***441.599.974.534***
Term Deposits (*)	484.604.356.363	484.604.356.363	441.599.974.534	441.599.974.534
Long-term	***254.953.249.314***	***254.953.249.314***	***192.861.304.111***	***192.861.304.111***
Bonds (**)	55.000.000.000	55.000.000.000	5.000.000.000	5.000.000.000
Stakeholder Lending(***)	192.000.000.000	192.000.000.000	186.000.000.000	186.000.000.000
Thuan Duc Bim Son Joint Stock Company	*21.000.000.000*	*21.000.000.000*	*21.000.000.000*	*21.000.000.000*
Thuan Duc JB Joint Stock Company	*41.000.000.000*	*41.000.000.000*	*41.000.000.000*	*41.000.000.000*
Thuan Duc Eco Joint Stock Company	*130.000.000.000*	*130.000.000.000*	*124.000.000.000*	*124.000.000.000*
	7.953.249.314	*7.953.249.314*	*1.861.304.111*	*1.861.304.111*
Total	**739.557.605.677**	**739.557.605.677**	**634.461.278.645**	**634.461.278.645**

(*) Deposits with a term of 12 at banks, periodic interest are paid in principal.

(**) Bonds issued by the Vietnam Bank for Agriculture and Rural Development with a term of 7 years, the bond interest rate is equal to the reference interest rate of +1.2%/year

(***) Loans to partners who are related parties according to Explanation VIII. Terms of more than 12 months and interest rates according to loan contracts approved for the purpose of supplementing capital at member units for use in the investment period need to pay off medium-term debts and new investments.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

b) Investing in capital contribution to other	**30/09/2026 VND**		**01/01/2026 VND**	
	Values	**Redundancy**	**Values**	**Redundancy**
Investing in an associate joint venture company	**324.170.617.234**	-	**301.346.893.018**	-
Thuan Duc ECO Joint Stock Company (1)	324.170.617.234	-	301.346.893.018	-
Invest in other units	***171.000.000.000***	-	***194.833.420.680***	-
Thuan Duc Bim Son Joint Stock Company (2)	15.000.000.000	-	15.000.000.000	-
Thuan Duc JB Joint Stock Company (3)	36.000.000.000	-	36.000.000.000	-
Investment in production projects: (4)	120.000.000.000	-	143.833.420.680	-
Total	**495.170.617.234**	-	**496.180.313.698**	-

(1) On 30/06/2026, Thuan Duc Eco Joint Stock Company was consolidated by the equity method. The total charter capital of Thuan Duc ECO Joint Stock Company is 425,000,000,000, of which the ownership rate of Thuan Duc Joint Stock Company is 48.94%.

(2) On 30/06/2026, Thuan Duc Bim Son Joint Stock Company in the pre-operation investment period. The total charter capital of Thuan Duc Bim Son Joint Stock Company is 100,000,000,000 VND, of which the ownership rate of Thuan Duc Joint Stock Company is 15%, as of 30/06/2026, this is an investment activity in another unit.

(3) On the date of Thuan Duc JB Joint Stock Company in the pre-operation investment period, the total charter capital of Thuan Duc JB Joint Stock Company is 200,000,000,000 VND, of which the ownership rate of Thuan Duc Joint Stock Company is 15%, at this date it is an investment in another unit. The company has operated, exploited and supplied products.

(4) Investment in production projects:
- The investment in BCC of the Thai Yen packaging factory expansion project is represented from another long-term receivables item to the item of investment in capital contribution to another unit according to the guidance in Circular 99/2025/TT-BTC.
- During the period, the Company transferred the contributed capital in the investment project of the Packaging and Handbag Factory for Export in Bim Son with a value of VND 23.8 billion to Thuan Duc Bim Son Joint Stock Company. The Company transferred the capital in the contributed cash and the value of the lease of land-attached infrastructure at the project paid in a lump sum to HUD 4 Investment and Construction Joint Stock Company; the total transfer value was 57.2 billion VND. The project has started to implement the basic construction phase, Thuan Duc Bim Son Joint Stock Company will directly be the investor and own the land at the project.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

3. Client receivables

	30/09/2026 VND		01/01/2026 VND	
	Values	**Redundancy**	**Values**	**Redundancy**
a) Short-term	***517.960.290.252***	***11.950.279.223***	***416.688.740.783***	***2.914.298.304***
PHUONG DONG VIET TRANSPORT AND	39.536.380.800	-	-	-
Quoc Dat Investment and Trade Development Co., Ltd.	32.542.511.400	-	6.982.530.480	-
Sao Viet Equipment and Spare Parts Co., Ltd.	27.430.984.260	-	-	-
CRYSTAL PLASTIC PRODUCTION AND TECHNOLOGY JSC	30.382.616.800	-	12.704.923.710	-
Other Customers	296.250.630.216	11.950.279.223	285.962.828.279	2.914.298.304
Receivables from related parties (Details are presented in TM VIII.2)	91.817.166.776	-	111.038.458.314	-
	-	-	-	-
Total	**517.960.290.252**	**11.950.279.223**	**416.688.740.783**	**2.914.298.304**

4. Merchant Upfront

	30/09/2026 VND	01/01/2026 VND
a) Short-term	***113.544.285.852***	***231.377.783.043***
Thai Thuan Hung Joint Stock Company	1.949.041.541	32.388.938.896
Other Customers	23.588.820.571	44.423.090.662
Prepayment to sellers who are related parties (Details are presented in TM VIII.3)	73.220.273.728	134.985.753.485
b) Long-term	-	-
Total	**113.544.285.852**	**231.377.783.043**

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

5. Other receivables

	30/09/2026 VND		01/01/2026 VND	
	Values	**Redundancy**	**Values**	**Redundancy**
a) Short-term	***57.712.415.530***	-	***10.635.628.359***	-
Advance for employees	198.178.519	-	7.925.203.270	-
Escrow, escrow	1.048.300.000	-	900.000.000	-
Interest on loans and deposits	965.502.694	-	1.810.425.089	-
b) Long-term	***8.322.993.789***	-	***9.440.746.119***	-
Escrow, escrow	5.715.487.000	-	6.611.345.560	-
VAT Financial Lease Property	2.607.506.789	-	2.829.400.559	-
Total	**66.035.409.319**	-	**20.076.374.478**	-

6. Inventory

Unit: VND

	30/09/2026		01/01/2026	
	Original price	**Redundancy**	**Original price**	**Redundancy**
Ingredients	651.188.020.904	-	558.112.256.857	-
Goods on the road	-	-	3.560.768.564	-
Tools, tools	31.715.491.807	-	35.623.778.086	-
Semi-finished products	416.583.916.282	-	360.244.776.447	-
Finished Products	197.147.193.657	-	181.588.164.045	-
Total	**1.296.634.622.650**	-	**1.139.129.743.999**	-

There is no inventory that is discounted, slow to turnover, poor quality that is not capable of consumption at the closing date of the financial statements. Some of the inventories secured for loans are presented in the description of loans and financial leases.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

8. Increase and decrease of tangible fixed assets

Unit: VND

ITEMS	Houses and architectural objects	Machinery and equipment	Means of transport	Management equipment and instruments	Other Fixed Assets	Total
Original cost						
Balance on 01/01/2026	**227.192.764.503**	**454.708.787.728**	**79.199.779.817**	**11.656.741.796**	**3.921.477.818**	**776.679.551.662**
Purchase of the year	1.486.718.682	46.334.947.474	-	-	34.500.000	47.856.166.156
Acquisition of financial leasing assets	-	11.794.307.908	-	-	-	11.794.307.908
Liquidation and sale	-	(30.086.846.669)	-	-	-	(30.086.846.669)
Balance on 30/09/2026	**228.679.483.185**	**482.751.196.441**	**79.199.779.817**	**11.656.741.796**	**3.955.977.818**	**806.243.179.057**
Cumulative wear value						
Balance as of 01/01/2026	**78.076.934.015**	**282.772.015.221**	**54.057.214.697**	**8.487.259.300**	**2.198.656.728**	**425.592.079.961**
Depreciation in the year	8.214.852.690	24.609.986.576	4.351.725.201	792.124.935	472.629.235	38.441.318.637
Acquisition of financial leasing assets	-	4.575.261.396	-	-	-	4.575.261.396
Liquidation and sale	-	(18.926.218.577)	-	-	-	(18.926.218.577)
Balance as of 30/09/2026	**86.291.786.705**	**293.031.044.616**	**58.408.939.898**	**9.279.384.235**	**2.671.285.963**	**449.682.441.417**
Residual value						
Balance on 01/01/2026	**149.115.830.488**	**171.936.772.507**	**25.142.565.120**	**3.169.482.496**	**1.722.821.090**	**351.087.471.701**
Balance on 30/09/2026	**142.387.696.480**	**189.720.151.825**	**20.790.839.919**	**2.377.357.561**	**1.284.691.855**	**356.560.737.640**

As of June 30, 2026, some of the Company's fixed assets have been used as collateral for the Company's bank loans.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

8. Increase and decrease of fixed assets lease finance

Unit: VND

	Houses, architectural	Machinery and equipment	Means of transport	Total
Historical cost				
Balance as of 01/01/2026	-	**60.712.034.658**	**8.415.690.598**	**69.127.725.256**
Financial lease in the period	-	7.359.947.983	-	7.359.947.983
Acquisition of financial lease fixed assets	-	(11.794.307.908)	-	(11.794.307.908)
Original cost	-	**56.277.674.733**	**8.415.690.598**	**64.693.365.331**
Cumulative wear value				
Original cost	-	**13.372.355.533**	**4.057.225.406**	**17.429.580.939**
Depreciation in the year	-	5.354.292.196	883.003.050	6.237.295.246
Acquisition of financial lease fixed assets	-	(4.575.261.396)	-	(4.575.261.396)
Balance as of 30/09/2026	-	**14.151.386.333**	**4.940.228.456**	**19.091.614.789**
Residual value				
Balance as of 01/01/2026	-	**47.339.679.125**	**4.358.465.192**	**51.698.144.317**
Balance as of 30/09/2026	-	**42.126.288.400**	**3.475.462.142**	**45.601.750.542**

9. Upfront Costs

	30/09/2026 VND	01/01/2026 VND
a) Short-term	*15.512.626.437*	*5.719.984.068*
Short-term upfront costs	8.038.777.268	1.971.456.123
Short-Term Tooling Tools	7.473.849.169	3.748.527.945
b) Long-term	*11.555.689.868*	*8.685.665.302*
Long-term upfront costs	2.269.299.370	2.246.366.438
Long-Term Tooling Tools	9.286.390.498	6.439.298.864
Total	**27.068.316.305**	**14.405.649.370**

10. Payable to the seller

	30/09/2026 VND		01/01/2026 VND	
	Values	Likely number Debt repayment	Values	Likely number Debt repayment
a) Short-term	**423.309.450.500**	**423.309.450.500**	**309.444.447.543**	**309.444.447.543**
STAVIAN Chemical Joint Stock Company	132.922.981.563	132.922.981.563	69.638.336.870	69.638.336.870
Machinery and Spare Parts Import and Export Joint Stock Company	73.769.248.481	73.769.248.481	68.074.404.329	68.074.404.329

HYOSUNG VINA CHEMICAL CO., LTD	22.256.640.000	22.256.640.000	12.900.384.000	12.900.384.000
Other Customers	153.694.945.633	153.694.945.633	157.832.818.286	157.832.818.286
Payable to the seller of related parties (Presented at TM VIII.2)	40.665.634.823	40.665.634.823	998.504.058	998.504.058
Total	**423.309.450.500**	**423.309.450.500**	**309.444.447.543**	**309.444.447.543**

13. *Buyer pays in advance*

	30/09/2026 VND	01/01/2026 VND
a) Short-term	***56.542.796.747***	***59.600.872.470***
GOLDEN POUND INTERN.	4.442.908.185	-
MARIO CO., LTD	3.363.375.170	8.249.373.813
SUDEST86 SARL	2.284.231.636	-
Other Customers	39.803.067.356	37.279.168.357
Prepaid buyers are stakeholders (Presented in TM VIII.2)	6.649.214.400	14.072.330.300
Total	**56.542.796.747**	**59.600.872.470**

14. *Taxes and payables to the state*

Unit: VND

	01/01/2026	Payable amount in the period	Actual amount paid in the period	30/09/2026
a) Payable				
Output VAT	186.973.882	7.411.304.835	4.713.182.565	2.885.096.152
VAT on imported goods	-	11.000.878.084	11.000.878.084	-
Import and export taxes	-	9.289.645	9.289.645	-
Corporate Income Tax	33.665.567.071	36.106.494.965	33.707.828.072	36.064.233.964
Personal Income Tax	703.110.893	1.315.045.557	1.767.000.978	251.155.472
Natural resource tax	-	-	-	-
Housing tax, land rent	-	375.767.006	233.693.006	142.074.000
Charges, fees and other payables	22.464.395	167.608.663	190.073.058	-
Total	**34.578.116.241**	**56.386.388.755**	**51.621.945.408**	**39.342.559.588**

15. Expenses

	30/09/2026 VND	01/01/2026 VND
Short Term	***12.126.484.442***	***7.646.308.158***
- Deduction of interest	10.090.419.061	5.625.501.322
- Other advance deductions;	2.036.065.381	2.020.806.836
Total	**12.126.484.442**	**7.646.308.158**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

16. Loans and financial leases

	30/09/2026 VND		During the period VND		01/01/2026 VND	
	Value	Number capable of repaying debts	Increase	Decrease	Value	Number capable of repaying debts
a) Short-term	***2.940.292.949.434***	***2.940.292.949.434***	***3.946.998.615.531***	***3.660.904.756.349***	***2.654.199.090.252***	***2.654.199.090.252***
Short-term loans (16.1)	2.692.565.899.242	2.692.565.899.242	3.700.268.441.252	3.646.421.222.240	2.638.718.680.230	2.638.718.680.230
Long-term loans due (16.2)	7.881.151.828	7.881.151.828	7.881.151.828	4.506.626.276	4.506.626.276	4.506.626.276
Financial lease debt due	12.225.898.364	12.225.898.364	11.229.022.451	9.976.907.833	10.973.783.746	10.973.783.746
Bond Issue (16.3)	227.620.000.000	227.620.000.000	227.620.000.000	-	-	-
b) Long-term	***399.111.157.321***	***399.111.157.321***	***387.778.569.419***	***243.198.713.807***	***254.531.301.709***	***254.531.301.709***
Long-term loans (16.2)	35.397.615.218	35.397.615.218	31.698.542.172	5.043.796.246	8.742.869.292	8.742.869.292
Long-term financial lease debt	16.940.359.639	16.940.359.639	6.080.027.247	9.094.047.636	19.954.380.028	19.954.380.028
Bond Issue (16.3)	346.773.182.464	346.773.182.464	350.000.000.000	229.060.869.925	225.834.052.389	225.834.052.389
Total	**3.339.404.106.755**	**3.339.404.106.755**	**4.334.777.184.950**	**3.904.103.470.156**	**2.908.730.391.961**	**2.908.730.391.961**

16.1 Short-term loans

Borrowers	30/09/2026	Principal and	Interest rates	Form of guarantee
Thuan Duc Joint Stock Company	**2.211.185.969.406**			
Vietnam Bank for Agriculture and Rural Development	298.321.464.969	8 Months Escrow	Interest rate according to each contract	- A number of machinery and equipment, means of transport, houses and architectural objects and deposit contracts at banks; bonds opened at Agribank, savings books of individuals
BIDV Bank - Branch of Transaction Office 1	601.143.863.048	Escrow 8 - 8.5 months	Interest rate according to each contract	- A number of machinery and equipment, means of transport, personal real estate and deposit contracts at the Company's lending banks, TDP shares held by individual shareholders.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Hongleong Bank Vietnam - Hanoi Branch	73.021.675.004	120-Day Escrow	Interest rate according to each contract	- Some deposit contracts at banks
Vietnam Military Commercial Joint Stock Bank – Thanh Xuan Branch	250.000.000.000	8 Months Escrow	Interest rate according to each contract	- Some rotating inventory, machinery and equipment, means of transport, deposit contracts at the Company's lending bank.
Tien Phong Bank - Bac Tu Liem Branch	50.804.004.670	9-month contract	Interest rate according to each	- A number of machinery and equipment, means of transport and deposit contracts at banks
Modern Vietnam Bank Limited (MBV) - Quang Ninh Branch	-	8 Months Escrow	Interest rate according to each contract	- Some deposit contracts at the Company's lending bank - The Company's revolving receivables.
Woori Bank Vietnam Limited - Hoan Kiem Branch	67.416.263.452	6-month escrow	Interest rate according to each contract	- Some of the Company's circulating inventory - Some deposit contracts at banks and credit institutions
KASIKORNBANK PUBLIC BANK CO., LTD. - HO CHI MINH CITY BRANCH	76.670.426.587	150-Day Escrow	Interest rate according to each contract	- Some deposit contracts at banks.
BangKok Bank - Hanoi Branch	110.605.935.089	180-Day Escrow	Interest rate according to each	- Some deposit contracts at banks
United Overseas Bank (Vietnam) Hanoi Branch Limited	116.258.219.033	150-Day Escrow	Interest rate according to each	- Some deposit contracts at banks
VietinBank - Hai Ba Trung Branch	432.476.834.628	240-day escrow	Interest rate according to each contract	- Personal real estate; some deposit contracts opened at lending banks, revolving inventory and receivables
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch	31.044.445.027	150-Day Escrow	Interest rate according to each contract	- Some deposit contracts at the Company's lending bank The Company's revolving receivables.
Vietnam-Russia Joint Venture Bank - Branch Transaction Office	80.874.866.349	249-Day Escrow	Interest rate according to each	- Deposit contract at the Company's lending bank.
PHUONG DONG COMMERCIAL JOINT STOCK BANK - THANG LONG	99.745.707.442	240-day escrow	Interest rate according to each contract	- Deposit contract at the Company's lending bank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Thuan Duc Hung Yen Co., Ltd.	**381.634.222.394**			
Vietnam Military Commercial Joint Stock Bank – Thanh Xuan Branch	150.000.000.000	9-month contract	Interest rate according to each contract	- Factories, personal real estate, goods in circulation are owned by the Company. - The Company's Deposit Contract
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Hai Ba Trung Branch	149.888.649.776	6-month escrow	Interest rate according to each contract	- Certain receivables, circulating inventories and other assets owned by the Company. - The Company's Deposit Contract - Real estate owned by the General Director of the parent company
Vietnam Prosperity Joint Stock Commercial Bank - Thang Long Branch	24.858.201.008	6-month escrow	Interest rate according to each contract	- The Company's Deposit Contract - TDP shares, held by individual shareholders
FIRST COMMERCIAL BANK, LTD. – HANOI BRANCH	56.887.371.610	180-Day Escrow	Interest rate according to each	- The Company's Deposit Contract
TOTAL	**2.592.820.191.800**			

16.2 Long-term loans

Borrowers	**30/09/2026**	**Principal and interest repayment terms**	**Interest rates**	**Form of guarantee**
Thuan Duc Joint Stock Company	**43.278.767.046**			
BangKok Bank - Hanoi Branch	43.278.767.046	The final loan principal is paid on June 11, 2030; interest is paid monthly. The loan principal is grace period for 12 months, from the date of the first loan	Interest rate according to each contract	Assets formed from loans.
In which: Long-term debts due	*7.881.151.828*			
Thuan Duc Hung Yen Co., Ltd.	-			
Total	**43.278.767.046**			
Long-term debt	*35.397.615.218*			
Long-term debt due	*7.881.151.828*			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

16.3 Bonds

Bonds issued to the public	30/09/2026 VND			01/01/2026 VND		
	Value	Interest	Tenure	Value	Interest	Tenure
Bond Code/Custodian Agent						
TDPH2326001/MB Securities Joint Stock Company (*)	227.620.000.000	11.2% in the first year, 11% in the next	3 years	227.620.000.000	11.2% in the first yea	3 years
Unallocated loan issuance costs	(714.379.036)			(1.785.947.611)	0%	-
TDPH262901/MB Securities Joint Stock Company (2)	350.000.000.000	11% in the first year, 10% in the next 2	3 years from 9/2026			
Unallocated loan issuance costs (2)	(2.512.438.500)					
Tổng cộng	**574.393.182.464**			**225.834.052.389**		

(1) Bonds issued to the public on March 29, 2024. The total volume is 2,276,200 bonds, with a face value of 100,000 VND/1 bond. Bonds have a term of 3 years, interest is paid every 3 months and a fixed interest rate of 11.2%/year for the first 4 periods, and the interest rate is floating according to the margin in the following periods. Bonds have collateral.

"2) Publicly issued bonds dated 10 September 2026, with a total issuance of 3,500,000 bonds at a face value of VND 100,000 per bond. The bonds have a three-year term, with interest payable quarterly. The interest rate is fixed at 11% per annum for the first four interest periods, and a floating rate of no less than 10% per annum applies to subsequent periods. The bonds are secured by collateral.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

15. Equity

a) Comparison table of fluctuations in equity

Unit: VND

Criteria	Contributed capital of Owner	Equity surplus	Profit After tax Undistributed	Total
Balance as of 01/01/2025	**882.222.500.000**	**23.172.833.889**	**100.806.052.132**	**1.006.201.386.021**
Profit in the previous year	-	-	96.568.942.764	**96.568.942.764**
Cost of share issuance	-	(182.528.000)	-	(182.528.000)
Other Discounts	-	-	-	-
Balance as of 31/12/2025	**882.222.500.000**	**22.990.305.889**	**197.374.994.896**	**1.102.587.800.785**
Profit this year	-	-	89.270.696.208	**89.270.696.208**
Issuance of existing shares	54.773.240.000	27.385.520.000	-	**82.158.760.000**
Cost of share issuance	-	(17.500.000)	-	**(17.500.000)**
Balance as of 30/06/2026	**936.995.740.000**	**50.358.325.889**	**286.645.691.104**	**1.273.999.756.993**

On February 11, 2026, the Resolution of the Board of Directors approved the results of the distribution of shares to the public, of which 5,477,324 shares were successfully offered for sale and paid. Subsequently, the Company received the Certificate of Business Registration No. 0900264799, changed for the 18th time, issued by the Department of Finance of Hung Yen Province on March 13, 2026, to increase the Company's charter capital from VND 882,222,500,000 to VND 936,995,740,000, divided into 93,699,574 ordinary shares with a par value of VND 10,000/share.

b) Transactions on capital with owners and distribution of dividends and profits

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Owner's investment	**936.995.740.000**	**882.222.500.000**
Capital contribution at the beginning of the period	882.222.500.000	882.222.500.000
Contributed capital increased in the period	54.773.240.000	-
Contributed capital at the end of the period	936.995.740.000	882.222.500.000

c) Stocks	30/09/2026 Stocks	01/01/2026 Stocks
Number of shares	93.699.574	88.222.250
Number of shares sold to the public	93.699.574	88.222.250
- Common Shares	*93.699.574*	*88.222.250*
Number of shares	*93.699.574*	*88.222.250*
- Common Shares	*93.699.574*	*88.222.250*
- Preferred shares (classified as equity)	-	-

- Par value of outstanding shares: 10,000 VND/share

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

d) Non-controlling shareholder interests

At the end of the accounting period, the Group has only one subsidiary and the Parent Company owns 100% of the charter capital, voting rights as well as control over this subsidiary. Therefore, no interests of non-controlling shareholders arise on the Consolidated Financial Statements. Because this indicator has a value of zero in all presentation periods, the Group does not separately present the indicator "Interests of non-controlling shareholders" in the explanation of consolidated equity fluctuations.

VI. Additional information for items presented in the Consolidated Statement of Business Operating

1. Total sales and service revenue

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
a) Total turnover	***4.293.041.242.201***	***3.467.786.588.437***
Sales revenue;	4.288.922.182.814	3.461.891.208.437
Other Revenue	4.119.059.387	5.895.380.000
Net Revenue	**4.293.041.242.201**	**3.467.786.588.437**

2. Cost of goods sold

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Cost of goods sold	3.952.165.770.018	3.180.558.750.214
Other Cost Prices	1.654.454.988	2.664.797.088
Total	**3.953.820.225.006**	**3.183.223.547.302**

3. Revenue from financial activities

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Interest on deposits and loans	64.310.347.694	38.204.202.387
Revenue from other financial activities.	9.309.267.191	7.902.006.676
Profit on sale and liquidation of investment	2.376.579.320	-
Total	**75.996.194.205**	**46.106.209.063**

4. Financing Costs

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Loan interest	193.107.698.021	136.498.919.907
Financial lease interest	1.568.859.321	-
Deferred purchase interest	3.526.602.286	1.408.163.121
Loss of exchange rate	3.521.542.741	-
Other Financing Costs	1.079.287.518	5.007.914.016
Total	**201.132.862.054**	**142.914.997.044**

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

5. Other income and other expenses

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Other income		
- Revenue to sign the sale of investment assets of the project	27.164.350.000	-
Liquidation interest	683.289.649	1.368.979.459
Other income	965.493.126	359.097.766
Total	**28.813.132.775**	**1.728.077.225**
Other expenses		
- Other expenses	4.797.730.043	2.666.577.676
- Expenses without valid documents, car depreciation over 1.6 billion VND	-	-
- Administrative penalties	-	381.523.424
Total	**4.797.730.043**	**3.048.101.100**
Other Profits	**24.015.402.732**	**(1.320.023.875)**

6. Selling expenses and business management expenses

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Selling expenses incurred in the period		
- Employee Expenses	12.272.309.681	11.726.929.696
- Cost of materials, packaging	-	-
- Cost of tools and utensils	-	-
- Depreciation expenses of fixed assets	3.081.511.886	2.580.259.523
- Warranty costs	-	-
- Outsourced service costs	16.325.470.927	20.694.873.271
- Expenses in other currencies	19.375.810.793	5.113.194.738
Total	**51.055.103.287**	**40.115.257.228**
Business management expenses incurred in the period		
- Management staff expenses	22.904.837.754	20.826.072.164
- Material Cost Management	-	-
- Cost of office supplies	830.868.358	-
- Fixed Asset Depreciation Expense	4.114.743.786	4.377.914.085
- Taxes, fees and charges	2.848.575.845	1.122.195.496
- Contingency costs	9.035.980.919	-
- Outsourced service costs	5.321.544.469	6.126.108.051
- Expenses in other currencies	16.419.363.493	16.027.782.022
Total	**61.475.914.624**	**48.480.071.818**

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

7. Production and business expenses according to factors

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Cost of raw materials, materials, purchase	2.972.571.381.058	2.726.888.825.255
Labor costs	112.805.364.012	172.237.443.299
Fixed asset depreciation expense	42.150.093.624	40.694.659.372
Cost of outsourced services	254.005.705.030	196.302.149.564
Other expenses in cash	66.121.334.614	42.267.987.654
Total	**3.447.653.878.338**	**3.178.391.065.144**

8. Corporate income tax expenses

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Current CIT		
Thuan Duc Joint Stock Company	31.035.520.407	21.097.006.875
Thuan Duc Hung Yen Co., Ltd.	5.070.974.558	2.668.108.338
Total	**36.106.494.965**	**23.765.115.213**
Deferred CIT	**(534.732.790)**	**1.162.370.789**

9. Basic earnings per share

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Accounting profit after corporate income tax	89.270.696.208	76.108.398.267
Profit or loss allocated to shareholders who own ordinary shares	89.270.696.208	76.108.398.267
+ Average outstanding ordinary shares in the period	89.873.123	88.222.250
+ Basic earnings per share	993	863

VIII Other Information

1. Events arising after the end of the accounting period

In addition to the above events, the Board of Directors of the Company affirms that, according to the Board of Directors, in material aspects, there are no abnormal events that occur after the closing date of the accounting books that affect the financial situation and operations of the Company, which need to be adjusted or presented in the Financial Statements of the third quarter of 2026

2. Operations and balances with stakeholders

Stakeholders with the Company include: Key management members, individuals related to key management members and other stakeholders.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

List of Stakeholders

Stakeholders	Relationship
Thuan Duc Hung Yen Co., Ltd.	Subsidiaries
Thuan Duc Eco Joint Stock Company	Affiliates
Thuan Duc Bim Son Joint Stock Company	Together with the Chairman of the Board of Directors
Thai Yen Packaging Manufacturing Joint Stock Company	Together with the Chairman of the Board of
Thuan Duc JB Joint Stock Company	Together with the Chairman of the Board of
Hoang Anh Kinh Bac Co., Ltd.	Companies of related persons of the Chairman of the Board of Directors
Nguyen Duc Cuong	Chairman of the Board of Directors
Ngo Kim Dung	Member of the Board of Directors, Deputy General Director
Nguyen Kim Anh	Member of the Board of Directors.
Bui Quang Sy	Member of the Board of Directors, General Director
Pham Van Chi	Members of the Board of Directors dismissed on 22/08/2025
Nguyen Van Truong	Member of the Board of Directors
Tran Dang Duy	Member of the Board of Directors; Deputy General Director
Tran Van Thanh	Member of the Board of Directors, appointed on 22/08/2025
Dao Thi Nga	Chief Accountant

During the year, the Company had the following main transactions with related parties:

Stakeholders	Relationship	Transaction Content	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Thuan Duc ECO Joint Stock Company	Affiliates	Sale of NVL, supplies	14.264.816.350	40.509.737.500
		Purchase of materials and	94.942.760.418	110.468.495.448
		Service Provision	197.000.000	11.486.492.791
		Machining costs	7.742.537.935	6.892.253.764
		Cost of renting a factory, purchasing	33.779.993.820	7.959.680.982
		Loan interest	7.773.369.860	-
		Loans	6.000.000.000	-

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Thai Yen Packaging Manufacturing Joint Stock Company	Together with the Chairman of the Board of Directors	Sale of goods, supplies, finished products and services	8.282.506.151	42.279.515.803
		Service Provision	1.733.303.000	1.919.754.000
		Purchase of materials	35.448.451.643	23.438.536.776
		Profits from business cooperation contracts are divided	-	255.240.123
Thuan Duc JB Joint Stock Company	The Company and the Chairman of the Board of Directors	Sale of goods, supplies, finished products, lease	9.465.627.500	-
		Purchase of NVL, supplies	66.904.683.975	-
		Property for lease	74.500.000	-
		Loan interest	2.453.260.271	-
Thuan Duc Bim Son Joint Stock Company	The Company and the Chairman of the Board of Directors		-	-
		Loan interest	1.256.547.948	-
		Sale of project capital contribution	53.374.350.000	-
			-	-

Balance with stakeholders	**30/09/2026 VND**	**01/01/2026 VND**
Customer receivables	***91.817.166.776***	***111.038.458.314***
Thai Yen Packaging Manufacturing Joint Stock Company	91.817.166.776	102.806.907.432
Thuan Duc ECO Joint Stock Company	-	4.730.104.482
Thuan Duc Bim Son Joint Stock Company	-	-
Thuan Duc JB Joint Stock Company	-	3.501.446.400
Accounts payable to the seller	***40.665.634.823***	***998.504.058***
Thai Yen Packaging Manufacturing Joint Stock Company	-	998.504.058
Thuan Duc ECO Joint Stock Company	33.935.088.870	-
Thuan Duc JB Joint Stock Company	6.730.545.953	-
Merchant advances	**73.220.273.728**	**134.985.753.485**
Thai Yen Packaging Manufacturing Joint Stock Company	11.739.007.426	16.099.243.585
Thuan Duc ECO Joint Stock Company	61.481.266.302	106.568.569.451
Thuan Duc JB Joint Stock Company	-	12.317.940.449

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Prepaid buyer payments	**6.649.214.400**	**14.072.330.300**
Thuan Duc ECO Joint Stock Company	6.649.214.400	14.072.330.300

Income and loans of key management members

Incomes of key members are entitled to in the year as follows:

Name	Chức vụ	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Board remuneration		**3.509.794.850**	**2.639.121.706**
Nguyen Duc Cuong	Chairman of the Board of Directors	917.250.000	249.558.000
Nguyen Kim Anh	Member of the Board of Directors	135.000.000	135.000.000
Ngo Kim Dung	Deputy General Director, Member of the Board of Directors	782.144.174	694.581.554
Bui Quang Sy	General Director, member of the Board of Directors	805.400.676	676.199.598
Nguyen Van Truong	Member of the Board of Directors	135.000.000	135.000.000
Pham Van Chi	Member of the Board of Directors, dismissed on 22/08/2025	-	105.000.000
Tran Dang Duy	Member of the Board of Directors; Deputy General Director	735.000.000	643.782.554
Tran Van Thanh	Member of the Board of Directors from 22/08/2025	135.000.000	30.000.000
Salaries of the Board of General Directors and Chief Accountants		**387.322.725**	**224.865.219**
Remuneration of the Supervisory Board		**180.000.000**	**132.000.000**
Total		**4.077.117.575**	**2.995.986.924**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. Departmental Reports

The Company does business in 2 main geographical areas: revenue from customers outside Vietnam ("Export") and revenue from customers in Vietnam ("Domestic"). The Company prepares divisional reports under these two (02) business divisions.

Division results include items allocated directly to a division as well as to divisions that are apportioned on a reasonable basis. Undivided items include assets and liabilities, financial and non-financial operating revenues, sales expenses, business management expenses, other profits or losses, and corporate income taxes.

The departmental information about the Company's business activities is as follows:

As of 30/09/2026 and for the period from 01/01/2026 to 30/09/2026

	Export	Domestic	Total
Business Results	**VND**	**VND**	**VND**
Revenue from sales of sectors	871.759.999.181	3.421.281.243.020	4.293.041.242.201
Cost of goods sold by sectors	691.349.794.915	3.262.470.430.091	3.953.820.225.006
Gross profit of sectors	**180.410.204.266**	**158.810.812.929**	**339.221.017.195**
Total undistributed income			104.083.051.196
Total unallocated expenses			318.461.610.008
Profit before CIT			**124.842.458.383**
CIT			35.571.762.175
Net profit after CIT			**89.270.696.208**
Assets and liabilities			
Divisional Assets			
Unallocated assets	-	-	5.185.132.000.539
Total Assets	-	-	**5.185.132.000.539**
Divisional Liabilities			
Unallocated liabilities	-	-	3.897.430.074.101
Total Liabilities	-	-	**3.897.430.074.101**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As of 31/12/2025 and the period from 01/01/2025 to 30/09/2025

Business Results	**Export** **VND**	**Domestic** **VND**	**Total** **VND**
Revenue from sales of sectors	618.379.094.320	2.849.407.494.117	3.467.786.588.437
Cost of goods sold by sectors	469.107.653.794	2.714.115.893.508	3.183.223.547.302
Gross profit of sectors	**149.271.440.526**	**135.291.600.609**	**284.563.041.135**
Total undistributed income			51.031.270.324
Total unallocated expenses			234.558.427.190
Profit before CIT			**101.035.884.269**
CIT			24.927.486.002
Net profit after CIT			**76.108.398.267**
Assets and liabilities			
Divisional Assets			
Unallocated assets	-	-	4.472.013.782.002
Total Assets	-	-	**4.472.013.782.002**
Divisional Liabilities			
Unallocated liabilities	-	-	3.355.723.811.772
Total Liabilities	-	-	**3.355.723.811.772**

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

4. Comparison Information

This is data taken from the Consolidated Financial Statements of the third quarter of 2025 of Thuan Duc Joint Stock Company.

Approved on 27 October 2026

THUAN DUC JOINT STOCK COMPANY

Preparer	**Chief Accountant**	**General Director**
Nguyen Thi Bao Linh	**Dao Thi Nga**	**Bui Quang Sy**