

**AGRICULTURE PRINTING AND PACKAGING  
JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

**COMBINED STATEMENT OF  
FINANCIAL POSITION**

For the first quarter ended 31st March 2026

Form No. B01-DN

**COMBINED STATEMENT OF FINANCIAL POSITION**

As of March 31st, 2026

Unit: VND

ITEM	Code	Note	31/03/2026	01/01/2026
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>810,294,372,559</b>	<b>769,648,479,293</b>
<b>I. Cash and Cash Equivalents</b>	<b>110</b>	V.01	<b>53,575,716,006</b>	<b>106,301,521,957</b>
1. Cash	111		43,575,716,006	46,301,521,957
2. Cash Equivalents	112		10,000,000,000	60,000,000,000
<b>II. Short-term Financial Investments</b>	<b>120</b>	V.02	<b>310,000,000,000</b>	<b>180,000,000,000</b>
1. Held-to-maturity Investments	123		310,000,000,000	180,000,000,000
<b>III. Short-term Receivables</b>	<b>130</b>		<b>247,563,098,066</b>	<b>313,314,013,286</b>
1. Short-term Receivables from Customers	131	V.03	239,565,784,382	307,349,005,155
2. Short-term Prepayments to Suppliers	132	V.04	6,979,254,598	2,106,971,820
3. Other Short-term Receivables	135	V.05	1,018,059,086	3,858,036,311
4. Provision for Doubtful Short-term Receivables	139		-	-
<b>IV. Inventory</b>	<b>140</b>	V.06	<b>198,464,327,364</b>	<b>169,294,659,357</b>
1. Inventory	141		198,464,327,364	169,294,659,357
2. Provision for Inventory Write-down (*)	142		-	-
<b>V. Other Current Assets</b>	<b>160</b>		<b>691,231,123</b>	<b>738,284,693</b>
1. Short-term Prepaid Expenses	161	V.07	690,409,242	738,284,693
2. Deductible VAT	162		821,881	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>511,047,613,478</b>	<b>531,924,055,332</b>
<b>I. Fixed Assets</b>	<b>220</b>		<b>338,843,768,265</b>	<b>359,885,935,753</b>
1. Tangible Fixed Assets	221	V.08	338,843,768,265	359,885,935,753
<i>Original Cost</i>	222		1,421,987,731,097	1,416,295,710,461
<i>Accumulated Depreciation (*)</i>	223		(1,083,143,962,832)	(1,056,409,774,708)
<b>II. Long-term Work-in-progress</b>	<b>250</b>	V.09	<b>155,296,857,471</b>	<b>155,082,925,064</b>
1. In-progress Construction Costs	252		155,296,857,471	155,082,925,064
<b>III. Long-term Financial Investments</b>	<b>260</b>	V.10	<b>15,400,000,000</b>	<b>15,400,000,000</b>
1. Investment in Subsidiaries	261		5,400,000,000	5,400,000,000
2. Held-to-maturity Investments	265		10,000,000,000	10,000,000,000
<b>IV. Other Long-term Assets</b>	<b>270</b>		<b>1,506,987,742</b>	<b>1,555,194,515</b>
1. Long-term Prepaid Expenses	271	V.07	1,506,987,742	1,555,194,515
<b>TOTAL ASSETS</b>	<b>280</b>		<b>1,321,341,986,037</b>	<b>1,301,572,534,625</b>

**AGRICULTURE PRINTING AND PACKAGING  
JOINT STOCK COMPANY**

72 Truong Chinh Street, Kim Lien Ward, Hanoi City

**COMBINED STATEMENT OF  
FINANCIAL POSITION**

For the first quarter ended 31st March 2026

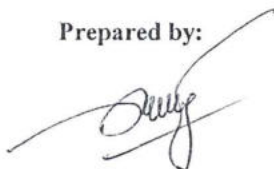
Form No. B01-DN

**COMBINED STATEMENT OF FINANCIAL POSITION**

As of March 31st, 2026

ITEM	Code	Note	Unit: VND	
			31/03/2026	01/01/2026
<b>C. LIABILITIES</b>	<b>300</b>		<b>454,635,976,181</b>	<b>464,316,895,809</b>
<b>I. Current Liabilities</b>	<b>310</b>		<b>453,355,976,181</b>	<b>463,036,895,809</b>
1. Short-term Accounts Payable to Suppliers	311	V.11	132,161,580,443	139,781,405,387
2. Short-term Advance Payments from Customers	312	V.12	481,394,732	360,372,790
3. Taxes and Other Payables to the State	314	V.13	14,562,053,835	22,518,756,631
4. Payables to Employees	315		70,911,267,844	104,930,277,256
5. Short-term Accrued Expenses	316	V.14	592,576,940	1,394,026,385
6. Other Short-term Payables	320	V.15	24,680,548,941	7,548,798,547
7. Short-term Loans and Financial Lease Liabilities	321	V.16	146,383,690,863	105,692,666,657
8. Provision for Short-term Liabilities	322	V.17	27,328,226,073	44,394,955,646
9. Bonus and Welfare Fund	323		36,254,636,510	36,415,636,510
<b>II. Non-Current Liabilities</b>	<b>330</b>		<b>1,280,000,000</b>	<b>1,280,000,000</b>
1. Other Long-term Payables	338	V.15	1,280,000,000	1,280,000,000
2. Long-term Loans and Financial Lease Liabilities	339	V.16		
<b>D. EQUITY</b>	<b>400</b>		<b>866,706,009,856</b>	<b>837,255,638,816</b>
<b>I. Equity</b>	<b>410</b>	<b>V.18</b>	<b>866,706,009,856</b>	<b>837,255,638,816</b>
1. Owner's Contributions	411		270,000,000,000	270,000,000,000
<i>Voting Common Shares</i>	<i>411a</i>		<i>270,000,000,000</i>	<i>270,000,000,000</i>
2. Share premium	412		2,054,360,736	2,054,360,736
3. Development Investment Fund	418		443,419,088,999	443,419,088,999
4. Undistributed After-tax Profit	421		151,232,560,121	121,782,189,081
- Undistributed After-tax Profit Accumulated Until the En	421a		121,552,904,545	-
- Undistributed After-tax Profit for This Period	421b		29,679,655,576	121,782,189,081
<b>II. Other Funds and Reserves</b>	<b>430</b>			
<b>TOTAL CAPITAL SOURCES</b>	<b>440</b>		<b>1,321,341,986,037</b>	<b>1,301,572,534,625</b>

Prepared by:



Dang Thi Thuy Trang

Chief Accountant



Ta Thi Tuyet Nga

Hanoi, April 23rd, 2026

General Director



Le Duy Toan

Form No. 02B-DN

COMBINED INCOME STATEMENT  
For the First Quarter of 2026

Unit: VND

ITEM	Code	Note	Q1-2026	Q1-2025
1. Revenue from Sales and Service Provision	01.	VI.1	419,812,409,635	371,402,423,318
2. Revenue Deductions	02.	VI.2	195,038,636	111,496,036
3. Net Revenue from Sales and Service Provision	10	VI.3	419,617,370,999	371,290,927,282
4. Cost of Goods Sold	11	VI.4	337,383,109,041	299,747,059,582
5. Gross Profit from Sales and Service Provision	20		82,234,261,958	71,543,867,700
6. Financial Income	21	VI.5	3,106,331,764	1,621,428,314
7. Financial Expenses	22	VI.6	939,030,229	400,094,377
<i>Of which: Interest Expenses</i>	23		901,166,463	387,952,816
8. Share of Profit or Loss from Joint Ventures and Affiliates	24			
9. Selling Expenses	25	VI.7	14,157,050,000	11,024,242,063
10. Corporate Management Expenses	26	VI.8	35,591,281,592	30,480,562,946
11. Net Profit from Operating Activities	30		34,653,231,901	31,260,396,628
12. Other Income	31		395,423,918	69,196,248
13. Other Expenses	32		33,636,826	-
14. Other Profit	40		361,787,092	69,196,248
15. Total Accounting Profit Before Tax	50		35,015,018,993	31,329,592,876
<i>Profit from Subsidiaries</i>			1,743,006,649	1,029,878,007
<b>Total Taxable Profit</b>			<b>33,272,012,344</b>	<b>30,299,714,869</b>
16. Current Corporate Income Tax Expense (20%)	51	VI.9	5,372,400,454	4,659,942,974
17. Deferred Corporate Income Tax Expense	52			
18. Net Profit After Corporate Income Tax	60		29,642,618,539	26,669,649,902
19. Basic Earnings per Share	70		1,007.9	987.8

Prepared by:

Dang Thi Thuy Trang

Chief Accountant

Ta Thi Tuyet Nga

General Director

Le Duy Toan



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COMBINED CASH FLOW STATEMENT

(Indirect Method)

For the first quarter of 2026

ITEM	Code	Q1-2026	Q1-2025
<b>I. Cash Flow from Operating Activities</b>			
1. Profit Before Tax	01.	35,015,018,993	31,329,592,876
2. Adjustments for items			
Depreciation of fixed assets and investment properties	02.	27,812,277,397	23,286,716,277
Provisions	03.	(17,066,729,573)	(14,687,804,816)
Profit or loss from investment activities	05.	(3,104,806,340)	(1,621,428,314)
Interest expenses	06.	901,166,463	387,952,816
3. Profit from operating activities before changes in working capital	08.	43,556,926,940	38,695,028,839
- Increase or decrease in receivables	09.	108,700,341,791	114,467,794,259
- Increase or decrease in inventory	10.	(29,169,668,007)	48,634,387,559
- Increase or decrease in payables (excluding interest payable, corporate income tax payable)	11.	(64,056,210,434)	(120,595,120,816)
- Increase or decrease in prepaid expenses	12.	114,186,255	496,613,468
- Interest paid	14.	(919,270,494)	(616,569,885)
- Corporate income tax paid	15.	(14,939,819,994)	(14,951,816,949)
- Other cash receipts from operating activities	16.	-	-
- Other cash payments for operating activities	17.	(161,000,000)	(219,620,763)
<b>Net Cash Flow from Operating Activities</b>	20.	43,125,486,057	65,910,695,712
<b>II. Cash Flow from Investing Activities</b>			
1. Cash outflows for purchasing fixed assets and other long-term assets	21.	(12,015,783,000)	(28,509,787,720)
2. Cash inflows from disposal or sale of fixed assets and other long-term assets	22.	181,818,181	-
3. Cash outflows for loans and purchasing debt instruments from other entities	23.	(130,000,000,000)	-
4. Cash inflows from loan repayments or selling debt instruments from other entities	24.	-	20,000,000,000
5. Interest received, dividends, and profits distributed	27.	5,291,648,605	1,621,428,314
<b>Net Cash Flow from Investing Activities</b>	30.	(136,542,316,214)	(6,888,359,406)
<b>III. Cash Flow from Financing Activities</b>			
1. Repayment of capital to shareholders, repurchase of issued shares	32.	-	-
2. Cash inflows from borrowings	33.	138,757,464,939	14,403,404,586
3. Cash outflows for loan principal repayments	34.	(98,066,440,733)	(125,546,150,988)
4. Dividends and profits paid to shareholders	36.	-	-
<b>Net Cash Flow from Financing Activities</b>	40.	40,691,024,206	(111,142,746,402)
<b>Net Cash Flow for the Period</b>	50.	(52,725,805,951)	(52,120,410,096)
Cash and Cash Equivalents at the Beginning of the period	60.	106,301,521,957	135,353,647,914
Effect of Exchange Rate Changes on Foreign Currency Conversion	61.	-	-
<b>Cash and Cash Equivalents at the End of the Period</b>	70.	53,575,716,006	83,233,237,818

Prepared by:

Dang Thi Thuy Trang

Chief Accountant

Ta Thi Tuyet Nga

Hanoi, April 23rd, 2026

General Director

Le Duy Toan



## NOTE TO COMBINED FINANCIAL STATEMENT

### FOR THE 1ST QUARTER OF FINANCIAL YEAR 2026

*(These notes are an integral part of and should be read in conjunction with the Combined Financial Statements)*

#### I. BUSINESS OPERATIONS CHARACTERISTICS

##### 1. Capital Ownership Form:

AGRICULTURE PRINTING AND PACKAGING JOINT STOCK COMPANY is a joint-stock company established in Vietnam under Decision No. 686/QĐ/BNN - TCCB dated March 22<sup>nd</sup>, 2004, by the Minister of Agriculture and Rural Development. The company operates according to Business Registration Certificate No. 0103004779 dated July 2<sup>nd</sup>, 2004, amended for the second time on May 29<sup>th</sup>, 2008, by the Hanoi Department of Planning and Investment, amended for the third time on November 23<sup>rd</sup>, 2012, changing the business code to 0101508664, amended for the fourth time on August 18<sup>th</sup>, 2014, increasing the charter capital to VND 108,000,000,000, amended for the fifth time on September 6<sup>th</sup>, 2016, amended for the sixth time on September 14<sup>th</sup>, 2016, amended for the seventh time on December 1<sup>st</sup>, 2016, merging the subsidiary – APP Packaging Co., Ltd. into the parent company, amended for the eighth time on November 1<sup>st</sup>, 2018, increasing the charter capital to 172,800,000,000 VND, amended for the ninth time on January 11<sup>st</sup>, 2019, increasing the charter capital to 180,000,000,000 VND, amended for the tenth time on February 25<sup>th</sup>, 2020, changing the legal representative title, amended for the eleventh time on October 4<sup>th</sup>, 2024, changing the legal representative's documents, amended for the twelfth time on October 14<sup>th</sup>, 2025, updating registered administrative boundaries and increasing the charter capital to 270,000,000,000 VND

The AGRICULTURE PRINTING AND PACKAGING JOINT STOCK COMPANY has its headquarters located at No. 72, Truong Chinh Street, Kim Lien Ward, Hanoi.

Currently, the company has two production and business locations:

- Location 1: Lot 3, CN 3, Ngoc Hoi Industrial Cluster, Ngoc Hoi Ward, Hanoi City
- Location 2: C1 Street, Pho Noi A Industrial Park, Nhu Quynh Ward, Hung Yen Province (Business Registration Number 00001 issued by the Hung Yen Department of Planning and Investment on July 2<sup>nd</sup>, 2019).

AGRICULTURE PRINTING AND PACKAGING JOINT STOCK COMPANY is a joint-stock company funded by shareholders and operates under the Enterprise Law of Vietnam.

##### 2. Business Field

The company's business field is production and trade.

##### 3. Business Activities

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- Printing: Printing maps, newspapers, office supplies, labels, packaging, and other materials for all economic sectors.
- Business activities related to the import and export of printing materials and equipment, and related services, including office supplies.
- Printing design, advertising services.
- Hotel and restaurant business (excluding bars, karaoke rooms, and discotheques).
- Real estate business and office leasing.
- Trading and importing/exporting steel, non-ferrous metals, electrical, electronic, refrigeration equipment, and related components; agricultural products, plastics, and plastic products.
- Agency services for buying, selling, and consignment of goods.

#### 4. Normal Business Cycle

The normal operating cycle of the company is 12 months.

The average production cycle of the industry is 12 months.

#### 5. Characteristics of the Company's Operations During the Financial Year Affecting the Combined Financial Statements

During the accounting period, there were no significant characteristics affecting the financial statements. The company's activities have proceeded as usual during all periods of the year.

#### 6. Corporate Structure

- The company has invested 100% of the capital in its subsidiary:  
DAC Anti-counterfeit Technology Co., Ltd., with an investment capital of VND 5,400,000,000 (Five billion four hundred million VND).
- The company has one dependent accounting branch established on June 17<sup>th</sup>, 2015, at:  
C1 Street, Pho Noi A Industrial Park, Nhu Quynh Ward, Hung Yen Province.

## II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

### Accounting Period

The company's accounting period starts from January 1st and ends on December 31st of each calendar year.

### Currency Used in Accounting Vietnamese Dong (VND)

## III. APPLICABLE ACCOUNTING STANDARDS AND POLICIES

### Accounting Regime Applied

The company applies the Accounting Regime for Enterprises issued under Circular No. 99/2025/TT-BTC dated 27/10/2025, takes effects from 01/01/2026 by the Ministry of Finance.

### Declaration of Compliance with Accounting Standards and Regimes

The company has applied Vietnamese Accounting Standards and related guidance documents issued by the government. The financial statements are prepared and presented in compliance with the relevant standards, the guiding circulars, and the applicable accounting regime.

### **Accounting Method Applied**

The company uses computerized accounting according to the voucher-based accounting method.

## **IV. APPLIED ACCOUNTING POLICIES**

### **Recognition of Cash and Cash Equivalents**

Transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time the transaction occurs. At the end of the year, foreign currency monetary items are revalued at the average interbank exchange rate published by the State Bank of Vietnam on the last day of the fiscal year.

Short-term investments (maturity within 3 months) that are easily convertible into cash with minimal risk of change in value from the date of purchase are classified as cash equivalents at the reporting date.

### **Inventory Recognition Principle**

Inventory is recorded at cost. If the net realizable value is lower than the cost, it must be recognized at the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

The inventory value is determined using the weighted average method on a monthly basis. Inventory is accounted for using the periodic inventory method.

The value of finished goods inventory as of March 31<sup>st</sup>, 2026 is determined based on the ratio of cost of goods sold to revenue for the period.

Work-in-progress as of March 31<sup>st</sup>, 2026 is physically counted at each department and its value is determined by the actual value of the corresponding completed products.

A provision for inventory write-down is made at the end of the year for the difference between the cost of inventory and its net realizable value.

### **Recognition and Depreciation of Fixed Assets**

Tangible and intangible fixed assets are recognized at cost. During use, tangible and intangible fixed assets are recognized at their historical cost, accumulated depreciation, and remaining value.

Depreciation is calculated using the straight-line method in accordance with Circular No. 203/2009/TT-BTC dated October 20<sup>th</sup>, 2009, and Circular No. 45/2013 dated April 25<sup>th</sup>, 2013. Circular 45/2013 dated April 25<sup>th</sup>, 2013.

### **Regulation on Recognizing and Allocating Prepaid Expenses**

Prepaid expenses related to the current fiscal year's production and business activities are recognized as short-term prepaid expenses and are included in the operating expenses for the fiscal year.

The following expenses, which have arisen during the fiscal year, are recorded as long-term prepaid expenses to be allocated gradually to the results of business activities over several years:

- Large-value tools and equipment for use;

- Other long-term prepaid expenses.

The allocation of long-term prepaid expenses to production and business expenses for each accounting period is based on the nature and extent of each type of cost, with an appropriate allocation method and criteria chosen. Prepaid expenses are allocated gradually to production and business expenses using the straight-line method.

#### **Regulation on Recognizing and Capitalizing Borrowing Costs**

Borrowing costs are recognized as operating expenses in the period incurred, except for those borrowing costs directly related to the construction or production of qualifying assets, which are capitalized into the value of the asset (capitalized) when the conditions set forth in Vietnam Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the construction or production of qualifying assets, which are capitalized, include interest expenses, amortization of discounts or premiums on bond issuance, and related costs incurred during the borrowing process.

#### **Regulation on Recognizing Accrued Expenses**

Accrued expenses that have not yet been incurred but are estimated and allocated as production and business expenses in the period are made to prevent unexpected fluctuations in operating costs, ensuring proper matching of revenues and expenses. When these expenses are incurred, any discrepancy from the previously estimated amount is adjusted in the accounting records by either adding or reducing the expense to reflect the difference. Accrued expenses in the year include unpaid interest expenses and other accrued liabilities.

#### **Regulation on Recognizing Equity**

The owner's equity investment is recognized based on the actual amount contributed by the owner.

Other equity of the owner is recorded at the remaining value between the fair value of assets that the company receives as donations or gifts from other organizations or individuals, after deducting any taxes payable (if applicable) related to the donated assets, and the amount added from business operations.

Undistributed profit after tax refers to the profit from business activities after deducting (-) adjustments due to retroactive application of accounting policy changes or corrections of material errors from previous years.

Undistributed profit after tax is handled according to the regulations of the Parent Company.

#### **Revenue Recognition Principles and Methods**

##### *Revenue from Sales*

Revenue from sales is recognized when the following conditions are simultaneously met:

- The majority of risks and benefits associated with ownership of the product or goods have been transferred to the buyer.
- The company no longer retains control over the goods as the owner or has the authority to manage them.

- The revenue is reliably measurable.
- The company has received or will receive economic benefits from the transaction.
- The costs related to the transaction can be determined.

#### *Revenue from Service Provision*

Revenue from service provision is recognized when the outcome of the transaction can be reliably measured. If the service spans multiple periods, revenue is recognized in the period based on the work completed as of the balance sheet date. The result of a service transaction is recognized when the following conditions are met:

- The revenue is reliably measurable.
- There is a possibility of receiving economic benefits from the service transaction;
- The portion of work completed by the balance sheet date can be determined;
- The costs incurred for the transaction and the costs required to complete the service transaction can be determined.

The completed portion of the service work is assessed based on the method of evaluating completed work.

#### *Financial Income*

Revenue generated from interest, royalties, dividends, profit distributions, and other financial income is recognized when both of the following conditions are met:

- There is a possibility of receiving economic benefits from the transaction;
- The revenue is reliably measurable.
- Dividends and profit distributions are recognized when the Company has the right to receive dividends or the right to receive profits from its investments.

#### **Principles and Methods for Recognizing Financial Expenses**

The expenses recognized as financial expenses include:

- Expenses or losses related to financial investment activities;
- Loan and borrowing costs;
- Losses from exchange rate fluctuations related to foreign currency transactions.

These expenses are recognized in full during the period they occur and are not offset against financial revenue.

#### **Principles and Methods for Recognizing Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense**

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year.

Deferred corporate income tax expense is determined based on the temporary differences that are deductible, taxable temporary differences, and the applicable corporate income tax rate.

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V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

1 . Cash and Cash Equivalents	31/03/2026		01/01/2026	
Cash on hand		5,321,269,380		656,708,510
Demand deposits with banks		38,254,446,626		45,644,813,447
Cash Equivalents		10,000,000,000		60,000,000,000
<b>Total</b>		<b>53,575,716,006</b>		<b>106,301,521,957</b>

2 . Short-term Financial Investments

b) Held-to-maturity Investments

	31/03/2026		01/01/2026	
	Historical cost	Book value	Historical cost	Book value
- Term deposits over 3 months	310,000,000,000	310,000,000,000	180,000,000,000	180,000,000,000
<i>Agricultural and Rural Development Bank of Vietnam - Hanoi Branch - Linh Lang District Transaction Office</i>	310,000,000,000	310,000,000,000	180,000,000,000	180,000,000,000
<b>Total</b>	<b>310,000,000,000</b>	<b>310,000,000,000</b>	<b>180,000,000,000</b>	<b>180,000,000,000</b>

(\*) The term deposit contracts with the Agricultural and Rural Development Bank of Vietnam - Hanoi Branch - Linh Lang District Transaction Office, with a term of 6 months, interest rates: 7.2% per year.

3 . Short-term receivables

	31/03/2026	01/01/2026
a) Receivables from customers	239,565,784,382	307,349,005,155
b) Receivables from related parties	0	0
- DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED		
<b>Total</b>	<b>239,565,784,382</b>	<b>307,349,005,155</b>

4 . Short-term Prepayments to Suppliers

	31/03/2026	01/01/2026
a) Prepayments to suppliers	6,979,254,598	2,106,971,820
- Zhejiang zenbo intelligent machinery co., ltd	3,029,328,000	
- TTD Investment Consulting & Construction Co., Ltd.	1,690,000,000	
- ROXCEL TRADING GmbH	1,138,860,702	
- ANHUI INNOVO BOCHEN MACHINERY MANUFACTURING Co.	774,837,000	
- An Thanh BICSOL JSC		1,028,632,320
- Linh Viet Production, Trading & Services Co., Ltd.		434,805,000
- P and M Korea CORP		312,938,062
- Other Prepayments to Suppliers	346,228,896	330,596,438
b) Prepayments to related parties	-	-
<b>Total</b>	<b>6,979,254,598</b>	<b>2,106,971,820</b>

5 . Other Receivables

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
Other Short-term Receivables	1,018,059,086	-	3,858,036,311	-
Other Receivables	801,107,246	-	3,673,036,311	-
+ Other Receivables	801,107,246	-	3,673,036,311	-
Advances	216,951,840	-	185,000,000	-

Total	1,018,059,086	-	3,858,036,311	-
<b>6 . Inventory</b>	<b>31/03/2026</b>		<b>01/01/2026</b>	
	<b>Historical cost</b>	<b>Provision</b>	<b>Historical cost</b>	<b>Provision</b>
Raw materials and supplies	158,569,835,678	-	117,876,933,209	-
Tools and instruments	2,353,958,172	-	1,440,455,140	-
Work in progress for production and business activities	12,748,508,095	-	19,326,016,437	-
Finished goods	17,546,313,277	-	22,778,974,140	-
Merchandise	7,245,712,142	-	7,872,280,431	-
<b>Total</b>	<b>198,464,327,364</b>	<b>-</b>	<b>169,294,659,357</b>	<b>-</b>

The value of obsolete, inferior, or unsellable inventory as of March 31st, 2026: 0 VND

The value of inventory pledged as collateral for liabilities as of March 31st 2026: 0 VND

<b>7 . Prepaid Expenses</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
<b>a. Short-term</b>	<b>690,409,242</b>	<b>738,284,693</b>
Tools and instruments awaiting allocation	690,409,242	738,284,693
<b>b. Long-term</b>	<b>1,506,987,742</b>	<b>1,555,194,515</b>
Tools and instruments awaiting allocation	1,506,987,742	1,555,194,515
<b>Total</b>	<b>2,197,396,984</b>	<b>2,293,479,208</b>

**8 . Increase and decrease in tangible fixed assets**

Items	Buildings and structures	Machinery and equipment	Transportation vehicles	Management devices	Total
<b>Historical cost of fixed assets</b>					
Beginning balance	411,776,469,520	974,738,486,283	20,175,904,214	9,604,850,444	1,416,295,710,461
Increase during the period		474,444,000	6,295,665,909		6,770,109,909
Decrease during the period	-	-	1,078,089,273	-	1,078,089,273
<i>Disposal or liquidation</i>			1,078,089,273		1,078,089,273
<i>Other decreases</i>				-	-
Ending balance	411,776,469,520	975,212,930,283	25,393,480,850	9,604,850,444	1,421,987,731,097
<b>Accumulated Depreciation</b>					
Beginning balance	296,206,060,878	737,402,244,321	17,437,220,861	5,364,248,648	1,056,409,774,708
Increase during the period	8,483,000,409	18,340,414,020	517,472,072	437,754,070	27,778,640,571
<i>Depreciation during the period</i>	8,483,000,409	18,340,414,020	517,472,072	437,754,070	27,778,640,571
Decrease during the period	-	-	1,044,452,447	0	1,044,452,447
<i>Disposal or liquidation</i>	-	-	1,044,452,447	-	1,044,452,447
Ending balance	304,689,061,287	755,742,658,341	16,910,240,486	5,802,002,718	1,083,143,962,832
<b>Carrying Value</b>					
At the beginning of the period	115,570,408,642	237,336,241,962	2,738,683,353	4,240,601,796	359,885,935,753
At the end of the period	107,087,408,233	219,470,271,942	8,483,240,364	3,802,847,726	338,843,768,265

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9 . Long-term Work-in-progress		31/03/2026		01/01/2026			
In-progress Construction Costs		155,296,857,471		155,082,925,064			
- Project at Pho Noi Industrial Zone		146,543,552,111		146,706,765,804			
- Investment in Fixed Asset Procurement		8,753,305,360		8,376,159,260			
<b>Total</b>		<b>155,296,857,471</b>		<b>155,082,925,064</b>			
10 . Long-term Financial Investments		31/03/2026		01/01/2026			
		Historical cost	Provision	Fair Value (*)	Historical cost	Provision	Fair Value (*)
a, Investment in Subsidiaries		5,400,000,000	-	5,400,000,000	5,400,000,000	-	5,400,000,000
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED		5,400,000,000	-	5,400,000,000	5,400,000,000	-	5,400,000,000
b, Held-to-maturity Investments		31/03/2026		01/01/2026			
		Historical cost	Book value	Historical cost	Book value		
+ Bonds at Agribank Hanoi		10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000		
<b>Total</b>		<b>10,000,000,000</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>		
11 . Short-term Accounts Payable to Suppliers		31/03/2026		01/01/2026			
a) Short-term Accounts Payable to Suppliers		131,319,700,690		139,607,920,548			
b) Accounts Payable to related parties		841,879,753		173,484,839			
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED		841,879,753		173,484,839			
<b>Total</b>		<b>132,161,580,443</b>		<b>139,781,405,387</b>			
12 . Short-term Advance Payments from Customers		31/03/2026		01/01/2026			
Short-term Advance Payments from Customers		481,394,732		360,372,790			
- Long Quang International JSC		136,782,000		-			
- Hai Ha Production & Import-Export Co., Ltd.		125,496,000		51,840,000			
- Nhat Hai New Technology JSC		76,427,550		-			
- V3D Media JSC		-		111,000,000			
- An Bao Nam Trading, Services & Production Co., Ltd.		-		86,994,000			
- Trang Tien Ice Cream JSC		-		33,048,000			
- Short-term Advance Payments from Customers		142,689,182		77,490,790			
<b>Total</b>		<b>481,394,732</b>		<b>360,372,790</b>			
13 . Taxes and Other Payables to the State		01/01/2026	Taxes Payable for the Period:	Amount actually paid/offset during the period	31/03/2026		
Value-added Tax (VAT)		1,256,817,240	39,056,778,565	36,841,687,733	3,471,908,072		
Export and Import Taxes		-	1,015,053	1,015,053	-		
Corporate Income Tax (*)		16,467,522,863	5,820,346,048	15,536,693,862	6,751,175,049		
Personal Income Tax		611,616,430	14,018,181,730	14,473,627,544	156,170,616		
Land Rent and Property Tax		-	-	-	-		
Other Taxes		4,182,800,098	640,470,000	640,470,000	4,182,800,098		
<b>Total</b>		<b>22,518,756,631</b>	<b>59,536,791,396</b>	<b>67,493,494,192</b>	<b>14,562,053,835</b>		
14 . Accrued Expenses		31/03/2026		01/01/2026			
Interest expenses accrued		-		18,104,031			

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Other Expenses	592,576,940	1,375,922,354
<b>Other expenses</b>	<b>592,576,940</b>	<b>1,394,026,385</b>
<b>15 . Other Short-term Payables</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
<b>a, Other Short-term Payables</b>	<b>24,680,548,941</b>	<b>7,548,798,547</b>
- Union Fund	1,806,832,373	1,457,003,033
- Social Insurance, Health Insurance, Unemployment Insurance	1,115,460,680	1,157,292,126
- Other Payables:	21,758,255,888	4,934,503,388
- Receivables with a credit balance (1388)	-	-
<b>b, Other Long-term Payables</b>	<b>1,280,000,000</b>	<b>1,280,000,000</b>
- Security deposits, guarantee deposits	1,280,000,000	1,280,000,000
<b>Total</b>	<b>25,960,548,941</b>	<b>8,828,798,547</b>

<b>16 . Loans and Financial Leases:</b>	<b>31/03/2026</b>	<b>crease during the year</b>	<b>Decrease during the year</b>	<b>01/01/2026</b>
<b>16.1 Short-Term Loans and Financial Leases:</b>	<b>146,383,690,863</b>	<b>138,392,464,939</b>	<b>98,066,440,733</b>	<b>105,692,666,657</b>
a. Short-Term Loans:	146,383,690,863	138,392,464,939	98,066,440,733	105,692,666,657
<i>Vietnam Bank for Agriculture and Rural Development - Hanoi Branch (1)</i>	<i>125,753,690,863</i>	<i>134,307,464,939</i>	<i>98,001,440,733</i>	<i>89,447,666,657</i>
<i>Employee loans (2)</i>	<i>15,230,000,000</i>	<i>4,085,000,000</i>	<i>65,000,000</i>	<i>10,845,000,000</i>
<i>Loan from DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED</i>	<i>5,400,000,000</i>			<i>5,400,000,000</i>
<b>16.2 Long-Term Loans and Financial Leases:</b>	-	-	-	-
a. Long-Term Loans:	-	-	-	-
<i>Vietnam Bank for Agriculture and Rural Development - Hanoi Branch (4)</i>				
<b>16.3 Debt Repayment Capacity:</b>	<b>146,383,690,863</b>			<b>105,692,666,657</b>
a, Short-Term Loans and Financial Lease Liabilities:	146,383,690,863	-	-	105,692,666,657
b, Long-term Loans and Financial Lease Liabilities	-	-	-	-

<b>17 . Provision for Liabilities</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
<b>a. Short-term</b>		
Salary provision fund	27,328,226,703	44,394,955,646
<b>Total</b>	<b>27,328,226,703</b>	<b>44,394,955,646</b>

**18 . Equity**

**18.1. Statement of Changes in Equity**

Items	Capital contribution from owners	Share premium	Treasury Shares	Development Investment Fund	- Undistributed After-tax Profit	Total
Balance as of January 1, 2026	270,000,000,000	2,054,360,736	-	443,419,088,999	121,782,189,081	837,255,638,816
Increase in capital during the year:	-	-		0	29,791,546,813	29,791,546,813
<i>Net profit for the year</i>	-	-		-	29,642,618,539	29,642,618,539

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<i>Fund allocations</i>	-	-	-	-	148,928,274	148,928,274
Capital decrease during the year	-	-	-	-	(341,175,773)	(341,175,773)
<i>Dividend distribution</i>	-	-	-	-	-	-
<i>Fund distribution</i>	-	-	-	-	(341,175,773)	(341,175,773)
<i>Other decreases</i>	-	-	-	-	-	-
<b>Balance as of March 31st, 2026</b>	<b>270,000,000,000</b>	<b>2,054,360,736</b>	<b>-</b>	<b>443,419,088,999</b>	<b>151,232,560,121</b>	<b>866,706,009,856</b>

**18.2. Details of the Owner's Equity Investment:**

	<b>31/03/2026</b>	<b>01/01/2026</b>
State Capital Contribution	-	-
Capital Contribution from Other Shareholders	270,000,000,000	270,000,000,000
<b>Total</b>	<b>270,000,000,000</b>	<b>270,000,000,000</b>

**18.3. Capital Transactions with Owners and Dividend/Profit Distribution:**

	<b>31/03/2026</b>	<b>01/01/2026</b>
<b>- Owner's Investment Capital:</b>		
Capital contribution at the beginning of the year	270,000,000,000	270,000,000,000
+ Increase in capital during the year	-	-
+ Decrease in capital during the year	-	-
+ Capital contribution at the end of the year	270,000,000,000	270,000,000,000
Dividends and Profits Distributed		

**18.4. Shares**

	<b>31/03/2026</b>	<b>01/01/2026</b>
Number of Shares Registered for Issuance	27,000,000	27,000,000
Number of Shares Sold to the Public:	27,000,000	27,000,000
- Ordinary shares	27,000,000	27,000,000
- Preference shares (classified as equity)	-	-
Number of Shares Repurchased:		
- Ordinary shares	-	-
- Preference shares (classified as equity)	-	-
Number of Shares Outstanding:	27,000,000	27,000,000
- Ordinary shares	27,000,000	27,000,000
- Preference shares (classified as equity)	-	-
Par value of Outstanding Shares	10,000	10,000

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

Unit: VND

**1 . Revenue from Sales and Service Provision**

	<b>Q1-2026</b>	<b>Q1-2025</b>
Revenue from selling finished products	381,804,009,621	348,559,377,562
Revenue from selling goods and materials	9,818,448,813	9,570,659,662
Revenue from providing services	28,189,951,201	13,272,386,094
<b>Total</b>	<b>419,812,409,635</b>	<b>371,402,423,318</b>

	Q1-2026	Q1-2025
<b>2 . Revenue Deductions</b>		
Sales returns	12,508,320	60,323,320
Trade Discounts	182,530,316	51,172,716
<b>Total</b>	<b>195,038,636</b>	<b>111,496,036</b>
<b>3 . Net Revenue from Sales and Service Provision</b>		
- Net Revenue from selling finished products	381,608,970,985	348,447,881,526
- Net Revenue from selling goods and materials	9,818,448,813	9,570,659,662
- Net Revenue from providing services	28,189,951,201	13,272,386,094
<b>Total</b>	<b>419,617,370,999</b>	<b>371,290,927,282</b>
<b>4 . Cost of Goods Sold</b>		
Cost of goods sold for finished products	307,157,700,940	281,799,676,763
Cost of goods sold for goods, materials, and services provided	30,225,408,101	17,947,382,819
<b>Total</b>	<b>337,383,109,041</b>	<b>299,747,059,582</b>
<b>5 . Financial Income</b>		
Interest from deposits and loans	1,359,013,415	591,389,403
Dividends and profit sharing	1,743,006,649	1,029,878,007
Foreign exchange gain	4,311,700	160,904
<b>Total</b>	<b>3,106,331,764</b>	<b>1,621,428,314</b>
<b>6 . Financial Expenses</b>		
- Interest on loans	901,166,463	387,952,816
- Foreign exchange loss	37,863,766	12,141,561
<b>Total</b>	<b>939,030,229</b>	<b>400,094,377</b>
<b>7 . Other Income</b>		
- Disposal of fixed assets	181,818,181	0
Of which:		
+ Proceeds from the disposal of assets	181,818,181	
+ Remaining value of the assets		
Other Income	213,605,737	69,196,248
<b>Total</b>	<b>395,423,918</b>	<b>69,196,248</b>
<b>8 . Selling and administrative expenses</b>		
<b>Selling expenses</b>		
- Staff costs for management	7,389,105,528	5,260,264,289
- Outsourced service costs	4,658,765,894	3,469,793,016
- Depreciation of fixed assets	2,109,178,578	2,290,865,358
- Other selling expenses		3,319,400
<b>Total</b>	<b>14,157,050,000</b>	<b>11,024,242,063</b>


	Q1-2026	Q1-2025
<b>Administrative expenses</b>		
- Staff costs for management	23,118,351,165	18,353,762,816
- Outsourced service costs	8,831,676,735	8,337,095,275
- Depreciation of fixed assets	1,043,920,076	927,641,187
- Other cash expenses	2,597,333,616	2,862,063,668
<b>Total</b>	<b>35,591,281,592</b>	<b>30,480,562,946</b>
<b>Production and business expenses by element</b>	<b>Q1-2026</b>	<b>Q1-2025</b>
- Raw material and supplies expenses	228,232,983,048	204,633,769,628
- Labor costs	90,090,419,537	79,383,205,589
- Depreciation of fixed assets	27,778,640,571	23,286,716,277
- Outsourced service costs	38,489,627,993	31,089,790,029
- Other cash expenses	2,539,769,484	2,858,383,068
<b>Total</b>	<b>387,131,440,633</b>	<b>341,251,864,591</b>
<b>9 . Corporate Income Tax Expenses</b>	<b>Q1-2026</b>	<b>Q1-2025</b>
a. Profit Before Tax	35,015,018,993	31,329,592,876
b. Adjustments to profit for tax calculation (+ increase, - decrease)	(1,743,006,649)	(1,029,878,007)
- Increases		
- Decreases	1,743,006,649	1,029,878,007
+ Dividends and profits distributed	1,743,006,649	1,029,878,007
c. Profit subject to corporate income tax (a)+(b)	33,272,012,344	30,299,714,869
d. Corporate income tax ={(c)*corporate income tax rate}	<b>6,654,402,469</b>	<b>6,059,942,974</b>
- Tax-exempt	(1,282,002,015)	(1,400,000,000)
- Corporate income tax paid	5,372,400,454	4,659,942,974

VII . OTHER INFORMATION

During the period, the company had transactions with related parties as follows:

Related parties:	Q1-2026	Q1-2025
<b>a. Transaction value from sales</b>		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	1,600,836,286	1,809,800,550
<b>b. Transaction value from purchases</b>		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	2,269,231,200	1,738,767,600
<b>c. Outstanding receivable balance</b>		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED		71,032,950
<b>d. Outstanding payable balance</b>		
DAC ANTI COUNTERFEIT TECHNOLOGY COMPANY LIMITED	841,879,753	

Prepared by:

  
Dang Thi Thuy Trang

Chief Accountant

  
Ta Thi Tuyet Nga

