

# **SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

**GREEN PLUS JOINT STOCK CORPORATION**



# CONTENTS



|                                              | Page  |
|----------------------------------------------|-------|
| 1 Report of management                       | 1-2   |
| 2 Separate balance sheet                     | 3-6   |
| 3 Separate income statement                  | 7     |
| 4 Separate cash flow statement               | 8-9   |
| 5 Notes to the separate financial statements | 10-33 |

## Report of management

For the 4th Quarter period ended 31 December 2025

Management of Green Plus Joint Stock Corporation (“the Company”) is pleased to present its report and the separate financial statements of the Company for the 4th Quarter period ended 31 December 2025

### 1. General information

#### THE COMPANY

Green Plus Group Joint Stock Corporation (hereinafter referred to as the “Company”) is a joint stock company operating under Enterprise Registration Certificate No. 1301009978, initially registered on June 1, 2016, and most recently amended for the 15th time on August 8, 2025, issued by the Department of Finance of Vinh Long Province.

**Form of capital ownership:** Joint Stock Company.

#### The Company’s business operations

The Company’s business sectors include the trading of functional food products and leasing of premises.

**Stock code:** GPC

**Head office:** Lot AIV-1, Giao Long Industrial Park – Phase 2, Giao Long Commune, Vinh Long Province, Vietnam.

### 2. Financial status and business results

The Company’s financial status and business results for the 4th quarter of 2025 are presented in the attached financial statements.

### 3. Members of the Board of Directors, the Supervisory Board, the Board of Management, and the Chief Accountant

The members of the Board of Directors, the Supervisory Board, the Executive Board, and the Chief Accountant during the 4th quarter of 2025 and up to the date of preparation of the financial statements are as follows:

#### Members of the Board of Directors

|    |                    |          |
|----|--------------------|----------|
| Mr | Đặng Đức Thành     | Chairman |
| Ms | Đặng Bích Hồng     | Member   |
| Ms | Lâm Thị Diệu Hương | Member   |
| Mr | Phạm Hoàng Lương   | Member   |

#### Supervisory Board

|    |                   |        |
|----|-------------------|--------|
| Mr | Hàng Nhật Quang   | Head   |
| Mr | Trần Công Lộc     | Member |
| Mr | Nguyễn Minh Cường | Member |

#### Board of Management, and the Chief Accountant

|    |                   |                                               |
|----|-------------------|-----------------------------------------------|
| Mr | Lê Đình Phong     | General Director                              |
| Mr | Nguyễn Công Thành | Deputy General Director                       |
| Mr | Nguyễn Quốc Việt  | Deputy General Director also Chief Accountant |

**The Company’s legal representative during the 4th quarter of 2025 and up to the date of preparation of the financial statements is as follows:**

The legal representative of the Company during the period and at the date of this report is Mr. Đặng Đức Thành and Mr. Lê Đình Phong.

## Report of management

For the 4th Quarter period ended 31 December 2025

---

#### 4. MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements that give a true and fair view of the financial position of the Company as at 31 December 2025 and of its financial performance and its cash flows for the 4th quarter of 2025 then ended. In preparing these financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

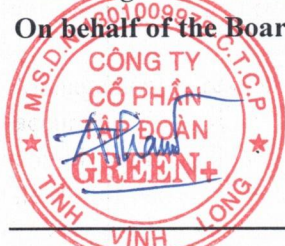
Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### 5 STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Company as at 31 December 2025 and of the separate results of its operations and its separate cash flows for 4th Quarter period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of separate financial statements.

Vinh Long, 29th January 2026

On behalf of the Board of Directors



**Đặng Đức Thành**

Chairman of the Board of Directors

**SEPARATE BALANCE SHEET**

For the 4th Quarter period ended 31 December 2025

Unit: VND

| ASSETS                                                  | Code       | Notes | Dec 31, 2025           | Jan 1, 2025            |
|---------------------------------------------------------|------------|-------|------------------------|------------------------|
| <b>A. CURRENT ASSETS</b>                                | <b>100</b> |       | <b>367,957,547,515</b> | <b>401,534,192,482</b> |
| <b>I. Cash and cash equivalents</b>                     | <b>110</b> | V.1   | <b>651,603,026</b>     | <b>13,029,594,958</b>  |
| 1. Cash                                                 | 111        | -     | 651,603,026            | 13,029,594,958         |
| 2. Cash equivalents                                     | 112        | -     | -                      | -                      |
| <b>II. Short-term investments</b>                       | <b>120</b> | V.2a  | <b>22,000,000,000</b>  | <b>50,000,000,000</b>  |
| 1. Trading securities                                   | 121        | -     | -                      | -                      |
| 2. Provision for decline in value of trading securities | 122        | -     | -                      | -                      |
| 3. Held-to-maturity investments                         | 123        | -     | 22,000,000,000         | 50,000,000,000         |
| <b>III. Short-term Receivables</b>                      | <b>130</b> | -     | <b>334,884,094,744</b> | <b>316,523,263,703</b> |
| 1. Short-term trade receivables from customers          | 131        | V.3a  | 38,805,386,726         | 17,602,153,893         |
| 2. Short-term Prepayments to Suppliers                  | 132        | V.4   | 40,508,652,055         | 10,470,229,297         |
| 3. Short-term advances to suppliers                     | 133        | -     | -                      | -                      |
| 4. Receivables based on construction contract progress  | 134        | -     | -                      | -                      |
| 5. Short-term loan receivables                          | 135        | -     | -                      | -                      |
| 6. Other short-term receivables                         | 136        | V.5a  | 256,140,841,709        | 289,021,666,259        |
| 7. Provision for doubtful short-term receivables        | 137        | V.3a  | (570,785,746)          | (570,785,746)          |
| 8. Assets pending resolution                            | 139        | -     | -                      | -                      |
| <b>IV. Inventories</b>                                  | <b>140</b> | V.6   | <b>10,156,374,818</b>  | <b>21,107,465,518</b>  |
| 1. Inventories                                          | 141        | -     | 10,156,374,818         | 21,107,465,518         |
| 2. Provision for decline in value of inventories        | 149        | -     | -                      | -                      |
| <b>V. Other Short-term Assets</b>                       | <b>150</b> | -     | <b>265,474,927</b>     | <b>873,868,303</b>     |
| 1. Short-term prepaid expenses                          | 151        | V.7a  | 265,474,927            | 101,119,093            |
| 2. Deductible VAT                                       | 152        | -     | -                      | 772,749,210            |
| 3. Taxes and other receivables from the State           | 153        | -     | -                      | -                      |
| 4. Government bond repurchase transactions              | 154        | -     | -                      | -                      |
| 5. Other short-term assets                              | 155        | -     | -                      | -                      |

**SEPARATE BALANCE SHEET**

For the 4th Quarter period ended 31 December 2025

Unit: VND

| <b>ASSETS</b>                                         | <b>Code</b> | <b>Notes</b> | <b>Dec 31, 2025</b>    | <b>Jan 1, 2025</b>     |
|-------------------------------------------------------|-------------|--------------|------------------------|------------------------|
| <b>B. NON-CURRENT ASSETS</b>                          | <b>200</b>  | -            | <b>330,615,581,228</b> | <b>349,918,402,435</b> |
| <b>I. Long-term Receivables</b>                       | <b>210</b>  | -            | <b>591,680,750</b>     | <b>556,250,000</b>     |
| 1. Long-term trade receivables from customers         | 211         | -            | -                      | -                      |
| 2. Long-term advances to suppliers                    | 212         | -            | -                      | -                      |
| 3. Capital allocated to subsidiaries/branches         | 213         | -            | -                      | -                      |
| 4. Long-term intra-company receivables                | 214         | -            | -                      | -                      |
| 5. Long-term loan receivables                         | 215         | -            | -                      | -                      |
| 6. Other long-term receivables                        | 216         | V.5b         | 591,680,750            | 556,250,000            |
| 7. Provision for doubtful long-term receivables       | 219         | -            | -                      | -                      |
| <b>II. Fixed Assets</b>                               | <b>220</b>  | -            | <b>10,132,923,252</b>  | <b>10,775,281,920</b>  |
| 1. Tangible fixed assets                              | 221         | V.8          | 7,645,301,648          | 8,227,664,156          |
| - Cost                                                | 222         | -            | 10,723,000,000         | 10,723,000,000         |
| - Accumulated depreciation                            | 223         | -            | (3,077,698,352)        | (2,495,335,844)        |
| 2. Finance-leased fixed assets                        | 224         | -            | -                      | -                      |
| - Cost                                                | 225         | -            | -                      | -                      |
| - Accumulated depreciation                            | 226         | -            | -                      | -                      |
| 3. Intangible fixed assets                            | 227         | V.09         | 2,487,621,604          | 2,547,617,764          |
| - Cost                                                | 228         | -            | 2,999,808,000          | 2,999,808,000          |
| - Accumulated depreciation                            | 229         | -            | (512,186,396)          | (452,190,236)          |
| <b>III. Investment Properties</b>                     | <b>230</b>  | V.10         | <b>37,953,083,364</b>  | <b>58,598,333,360</b>  |
| - Cost                                                | 231         | -            | 42,210,000,000         | 62,300,000,000         |
| - Accumulated depreciation                            | 232         | -            | (4,256,916,636)        | (3,701,666,640)        |
| <b>IV. Long-term asset in progress</b>                | <b>240</b>  | -            | <b>31,011,576,251</b>  | <b>29,895,729,610</b>  |
| 1. Costs of unfinished production and business activi | 241         | -            | -                      | -                      |
| Construction in progress cost                         | 242         | V.11         | 31,011,576,251         | 29,895,729,610         |
| <b>V. Long-term Financial Investments</b>             | <b>250</b>  | V.2b         | <b>250,186,174,791</b> | <b>249,664,350,082</b> |
| 1. Investment in subsidiaries                         | 251         | -            | 60,000,000,000         | 60,000,000,000         |
| 2. Investment in joint ventures and associates        | 252         | -            | 183,000,000,000        | 183,000,000,000        |
| 3. Capital contribution to other entities             | 253         | -            | 7,250,000,000          | 7,250,000,000          |
| 4. Provision for long-term financial investments      | 254         | -            | (63,825,209)           | (585,649,918)          |
| 5. Held-to-maturity investments                       | 255         | -            | -                      | -                      |
| <b>VI. Other Non-current Assets</b>                   | <b>260</b>  | -            | <b>740,142,820</b>     | <b>428,457,463</b>     |
| 1. Long-term prepaid expenses                         | 261         | V.7b         | 740,142,820            | 428,457,463            |
| 2. Deferred income tax assets                         | 262         | -            | -                      | -                      |
| 3. Long-term equipment, materials, and spare parts    | 263         | -            | -                      | -                      |
| 4. Other non-current assets                           | 268         | -            | -                      | -                      |
| <b>Total Assets</b>                                   | <b>270</b>  |              | <b>698,573,128,743</b> | <b>751,452,594,917</b> |

**SEPARATE BALANCE SHEET**

For the 4th Quarter period ended 31 December 2025

Unit: VND

| <b>LIABILITIES AND EQUITY</b>                           | <b>Code</b> | <b>Notes</b> | <b>Dec 31, 2025</b>    | <b>Jan 1, 2025</b>     |
|---------------------------------------------------------|-------------|--------------|------------------------|------------------------|
| <b>C. LIABILITIES</b>                                   | <b>300</b>  | -            | <b>114,261,395,929</b> | <b>170,800,736,486</b> |
| <b>I. Current Liabilities</b>                           | <b>310</b>  | -            | <b>105,545,357,913</b> | <b>160,771,187,770</b> |
| 1. Payables to short-term suppliers                     | 311         | V.12         | 3,411,551              | 380,623,214            |
| 2. Advances from customers (short-term)                 | 312         | -            | -                      | 1,915,000              |
| 3. Taxes and other amounts payable to the State         | 313         | V.13         | 2,209,541,973          | 320,489,336            |
| 4. Payables to employees                                | 314         | -            | 181,300                | 181,299                |
| 5. Accrued short-term expenses                          | 315         | -            | 37,585,054             | 61,748,928             |
| 6. Short-term intra-company payables                    | 316         | -            | -                      | -                      |
| 7. Payables based on construction contract progress     | 317         | -            | -                      | -                      |
| 8. Unearned revenue – short-term                        | 318         | -            | 7,363,636              | 4,909,091              |
| 9. Other short-term payables                            | 319         | V.14a        | 26,078,036,648         | 16,347,050,872         |
| 10. Short-term borrowings and finance lease liabilities | 320         | V.15a        | 76,576,372,922         | 143,244,967,238        |
| 11. Provision for short-term payables                   | 321         | -            | -                      | -                      |
| 12. Bonus and welfare fund                              | 322         | V.16         | 632,864,829            | 409,302,792            |
| 13. Price stabilization fund                            | 323         | -            | -                      | -                      |
| 14. Government bond repurchase transactions             | 324         | -            | -                      | -                      |
| <b>II. Non-current Liabilities</b>                      | <b>330</b>  | -            | <b>8,716,038,016</b>   | <b>10,029,548,716</b>  |
| 1. Payables to long-term suppliers                      | 331         | -            | -                      | -                      |
| 2. Advances from customers (long-term)                  | 332         | -            | -                      | -                      |
| 3. Accrued long-term expenses                           | 333         | -            | -                      | -                      |
| 4. Payables to affiliates regarding business capital    | 334         | -            | -                      | -                      |
| 5. Long-term intra-company payables                     | 335         | -            | -                      | -                      |
| 6. Unearned revenue – long-term                         | 336         | -            | -                      | -                      |
| 7. Other long-term payables                             | 337         | -            | -                      | -                      |
| 8. Long-term borrowings and finance lease liabilities   | 338         | V.15b        | 8,716,038,016          | 10,029,548,716         |
| 9. Convertible bonds                                    | 339         | -            | -                      | -                      |
| 10. Preferred shares                                    | 340         | -            | -                      | -                      |
| 11. Deferred income tax liabilities                     | 341         | -            | -                      | -                      |
| 12. Provision for long-term payables                    | 342         | -            | -                      | -                      |
| 13. Science and technology development fund             | 343         | -            | -                      | -                      |

**SEPARATE BALANCE SHEET**

For the 4th Quarter period ended 31 December 2025

Unit: VND

| <b>LIABILITIES AND EQUITY</b>                                 | <b>Code</b> | <b>Notes</b> | <b>Dec 31, 2025</b>    | <b>Jan 1, 2025</b>     |
|---------------------------------------------------------------|-------------|--------------|------------------------|------------------------|
| <b>D. OWNER'S EQUITY</b>                                      | <b>400</b>  |              | <b>584,311,732,814</b> | <b>580,651,858,431</b> |
| <b>I. Owner's Capital</b>                                     | <b>410</b>  | <b>V.17</b>  | <b>584,311,732,814</b> | <b>580,651,858,431</b> |
| 1. Capital contribution from owners                           | 411         | -            | 540,721,430,000        | 540,721,430,000        |
| <i>Ordinary shares with voting rights</i>                     | <i>411a</i> | -            | 540,721,430,000        | 540,721,430,000        |
| <i>Preferred shares</i>                                       | <i>411b</i> | -            | -                      | -                      |
| 2. Share premium                                              | 412         | -            | -                      | -                      |
| 3. Convertible bond option rights                             | 413         | -            | -                      | -                      |
| 4. Other owner's capital                                      | 414         | -            | -                      | -                      |
| 5. Treasury shares                                            | 415         | -            | -                      | -                      |
| 6. Asset revaluation surplus                                  | 416         | -            | -                      | -                      |
| 7. Foreign exchange differences                               | 417         | -            | -                      | -                      |
| 8. Development investment fund                                | 418         | -            | -                      | -                      |
| 9. Business restructuring support fund                        | 419         | -            | -                      | -                      |
| 10. Other equity funds                                        | 420         | -            | -                      | -                      |
| 11. Undistributed after-tax profit                            | 421         | -            | 43,590,302,814         | 39,930,428,431         |
| <i>Retained earnings accumulated to the end of the period</i> | <i>421a</i> | -            | 39,565,128,431         | 33,947,039,986         |
| <i>Retained earnings of the current period</i>                | <i>421b</i> | -            | 4,025,174,383          | 5,983,388,445          |
| 12. Capital for basic construction investment                 | 422         | -            | -                      | -                      |
| <b>II. Other funds and resources</b>                          | <b>430</b>  | -            | -                      | -                      |
| <b>TOTAL LIABILITIES AND EQUITY</b>                           | <b>440</b>  |              | <b>698,573,128,743</b> | <b>751,452,594,917</b> |

PREPARER



Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT



Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



Lê Đình Phong

SEPARATE INCOME STATEMENT

For the 4th Quarter period ended 31 December 2025

Unit: VND

| ITEMS                                                 | Code | Notes | 4th Quarter    |                | From 1 January to 31 December |                 |
|-------------------------------------------------------|------|-------|----------------|----------------|-------------------------------|-----------------|
|                                                       |      |       | 2025           | 2024           | 2025                          | 2024            |
| 1. Revenue from sales of goods and provision of serv  | 01   | VI.1  | 42,278,825,116 | 17,319,335,488 | 109,016,081,037               | 52,248,352,340  |
| 2. Deductions from revenue                            | 02   |       |                |                |                               |                 |
| 3. Net revenue from sales of goods and provision of s | 10   | VI.2  | 42,278,825,116 | 17,319,335,488 | 109,016,081,037               | 52,248,352,340  |
| 4. Cost of goods sold                                 | 11   | VI.3  | 28,642,668,579 | 15,468,168,594 | 87,925,152,245                | 41,912,556,947  |
| 5. Gross profit from sales of goods and provision     | 20   |       | 13,636,156,537 | 1,851,166,894  | 21,090,928,792                | 10,335,795,393  |
| (20 = 10 - 11)                                        |      |       |                |                |                               |                 |
| 6. Financial income                                   | 21   | VI.4  | 3,266,864,196  | 4,724,948,265  | 3,754,063,228                 | 6,384,658,889   |
| 7. Financial expenses                                 | 22   | VI.5  | 1,856,947,629  | 822,194,253    | 5,385,867,464                 | (1,789,402,987) |
| Including: Interest expense                           | 23   |       | 1,854,597,064  | 1,803,095,259  | 5,907,691,511                 | 3,676,915,896   |
| 8. Selling expenses                                   | 25   | VI.6  | 1,224,906,276  | 1,630,824,034  | 3,553,453,872                 | 3,152,627,079   |
| 9. General and administrative expenses                | 26   | VI.7  | 2,387,395,781  | 2,302,454,050  | 10,568,439,319                | 9,136,242,136   |
| 10. Operating profit                                  | 30   |       | 11,433,771,047 | 1,820,642,822  | 5,337,231,365                 | 6,220,988,054   |
| (30 = 20 + (21 - 22) - (25 + 26))                     |      |       |                |                |                               |                 |
| 11. Other income                                      | 31   | VI.8  |                | 368,047,165    | 310,794,562                   | 1,447,863,131   |
| 12. Other expenses                                    | 32   | VI.9  | 216,161,057    | 201,309,059    | 692,126,453                   | 801,588,691     |
| 13. Other profit (40 = 31 - 32)                       | 40   |       | (216,161,057)  | 166,738,106    | (381,331,891)                 | 646,274,440     |
| 14. Total accounting profit before tax                | 50   |       | 11,217,609,990 | 1,987,380,928  | 4,955,899,474                 | 6,867,262,494   |
| (50 = 30 + 40)                                        |      |       |                |                |                               |                 |
| 15. Current corporate income tax expense              | 51   | VI.11 | 362,114,674    | (191,132,327)  | 930,725,091                   | 883,874,049     |
| 16. Deferred corporate income tax expense             | 52   |       |                |                |                               |                 |
| 17. Profit after corporate income tax                 | 60   |       | 10,855,495,316 | 2,178,513,255  | 4,025,174,383                 | 5,983,388,445   |
| (60 = 50 - 51 - 52)                                   |      |       |                |                |                               |                 |

PREPARER



Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT



Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



Lê Đình Phong

**SEPARATE CASH FLOW STATEMENT**

(Indirect Method)

For the 4th Quarter period ended 31 December 2025

Unit: VND

| ITEMS                                                                                                                      | Code      | Notes           | From 1 January to 31 December |                          |
|----------------------------------------------------------------------------------------------------------------------------|-----------|-----------------|-------------------------------|--------------------------|
|                                                                                                                            |           |                 | 2025                          | 2024                     |
| <b>I. CASH FLOWS FROM OPRATING ACTIVITIES</b>                                                                              |           |                 |                               |                          |
| <b>1. Profit before tax</b>                                                                                                | 01        |                 | <b>4,955,899,474</b>          | <b>6,867,262,494</b>     |
| <b>2. Adjustments for:</b>                                                                                                 |           |                 |                               |                          |
| Depreciation of fixed assets and investment properties                                                                     | 02        | V.8 V.9<br>V.10 | 1,197,608,664                 | 1,197,608,664            |
| Provisions                                                                                                                 | 03        |                 | (521,824,709)                 | (5,466,320,160)          |
| Gains/losses from foreign exchange rate differences due to revaluation of monetary items denominated in foreign currencies | 04        |                 | (318)                         | (2,684)                  |
| Investment gains/losses                                                                                                    | 05        | VI.4            | (3,753,198,498)               | (6,378,749,276)          |
| Interest expenses                                                                                                          | 06        | VI.5            | 5,907,691,511                 | 3,676,915,896            |
| Other adjustments                                                                                                          | 07        |                 | -                             | -                        |
| <b>3. Operating profit before changes in working capital</b>                                                               | <b>08</b> |                 | <b>7,786,176,124</b>          | <b>(103,285,066)</b>     |
| Increase (-), decrease (+) in receivables                                                                                  | 09        |                 | (62,301,818,816)              | (116,124,600,554)        |
| Increase (-), decrease (+) in inventories (excluding interest payable and income tax payable)                              | 10        |                 | 10,951,090,700                | (2,209,645,540)          |
|                                                                                                                            | 11        |                 | 14,929,257,196                | 16,073,389,176           |
| Increase (-), decrease (+) in prepaid expenses                                                                             | 12        |                 | (476,041,191)                 | 233,396,465              |
| Increase (-), decrease (+) in trading securities                                                                           | 13        |                 | -                             | -                        |
| Interest paid                                                                                                              | 14        |                 | (2,257,487,916)               | (2,520,466,354)          |
| Corporate income tax paid                                                                                                  | 15        |                 | (337,275,070)                 | -                        |
| Other cash receipts from operating activities                                                                              | 16        |                 | -                             | -                        |
| Other cash payments from operating activities                                                                              | 17        |                 | (141,737,963)                 | (493,167,000)            |
| <b>Net cash flow from operating activities</b>                                                                             | <b>20</b> |                 | <b>(31,847,836,936)</b>       | <b>(105,144,378,873)</b> |

**SEPARATE CASH FLOW STATEMENT**

(Indirect Method)

For the 4th Quarter period ended 31 December 2025

Unit: VND

**II. CASH FLOWS FROM INVESTING ACTIVITIES**

|                                                                      |           |                       |                      |
|----------------------------------------------------------------------|-----------|-----------------------|----------------------|
| Purchase, construction of fixed assets and other                     |           |                       |                      |
| 1. long-term assets                                                  | 21        | (1,615,846,641)       | (18,100,570,034)     |
| 2. Proceeds from disposal of fixed assets and other long-term assets | 22        | 15,600,000,000        | -                    |
| 3. Loans granted, purchases of debt instruments of other entities    | 23        | (22,000,000,000)      | -                    |
| 4. Loan recoveries, resale of debt instruments of other entities     | 24        | 50,000,000,000        | -                    |
| 5. Capital contribution to other entities                            | 25        | -                     | -                    |
| 6. Proceeds from recovery of other entities' contributed capital     | 26        | 43,310,000,000        | 18,800,000,000       |
| 7. Interest, dividends, and profits received                         | 27        | 2,157,796,343         | 3,093,021,364        |
| <b>Net cash flow from investing activities</b>                       | <b>30</b> | <b>87,451,949,702</b> | <b>3,792,451,330</b> |

**III. CASH FLOWS FROM FINANCING ACTIVITIES**

|                                                                         |           |                         |                        |
|-------------------------------------------------------------------------|-----------|-------------------------|------------------------|
| 1. Proceeds from issuance of shares, capital contribution from owners   | 31        | -                       | -                      |
| 2. Return of contributed capital to owners, repurchase of issued shares | 32        | -                       | -                      |
| 3. Proceeds from borrowings                                             | 33        | 46,708,697,309          | 159,238,248,144        |
| 4. Repayment of principal loans                                         | 34        | (114,690,802,325)       | (50,256,741,306)       |
| 5. Repayment of finance lease liabilities                               | 35        | -                       | -                      |
| 6. Dividends and profits paid to owners                                 | 36        | -                       | -                      |
| <b>Net cash flow from financing activities</b>                          | <b>40</b> | <b>(67,982,105,016)</b> | <b>108,981,506,838</b> |
| <b>Net cash flow for the year (50 = 20 + 30 + 40)</b>                   | <b>50</b> | <b>(12,377,992,250)</b> | <b>7,629,579,295</b>   |
| <b>Cash and cash equivalents at the beginning of</b>                    | <b>60</b> | <b>13,029,594,958</b>   | <b>5,400,012,979</b>   |
| Effect of exchange rate changes on cash and cash equivalents            | 61        | 318                     | 2,684                  |
| <b>Cash and cash equivalents at the end of the year</b>                 | <b>70</b> | <b>651,603,026</b>      | <b>13,029,594,958</b>  |

PREPARER



Nguyễn Thị Ngọc Tuyền

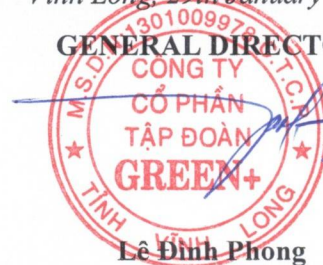
CHIEF ACCOUNTANT



Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



Lê Đình Phong

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**I. Business Characteristics of the Company****1. The Company**

Green+ Group Joint Stock Company (hereinafter referred to as the “Company”) is a joint stock company operating under Enterprise Registration Certificate No. 1301009978, initially registered on June 1, 2016, and most recently amended for the 15th time on August 08, 2025, issued by the Department of Finance of Vinh Long Province.

**Form of capital ownership:** Joint Stock Company.

**Stock code:** GPC

**Head office:** Lot AIV-1, Giao Long Industrial Park – Phase 2, Giao Long Commune, Ving Long Province, Vietnam.

**In addition, the Company also has two branches :**

Located at Ho Chi Minh City : 2nd floor of Geenplus Building, No. 73-75 Tran Trong Cung Street, Tan Thuan Ward, Ho Chi Minh City.

Located at Ha Noi City : Room 312, 3rd floor of VCCI Building, No. 9 Dao Duy Anh Street, Kim Lien Ward, Ha Noi City.

**2. The Company's business operations**

The Company operates in the fields of commerce and services.

**3. Core business operations**

The Company's business sectors include the trading of functional food products and leasing of premises.

**4. Normal production and business cycle**

The Company's operating cycle lasts within 12 months, following the standard financial year starting from January 1 and ending on December 31.

**5. The Company's operational characteristics during the 4th quarter of 2025 had an impact on the financial statements.**

None.

**6. Total number of employees as of December 31, 2025: 29 employees. (As of January 01, 2025: 29 employees.)****7. Organizational structure of the Company****7.1. List of subsidiaries**

As of December 31, 2025, the Company had one (01) directly owned subsidiary as follows:

| <i>Name of Subsidiary</i>              | <i>Business Activities</i>     | <i>Ownership Percentage</i> | <i>Ownership interest</i> | <i>Voting rights percentage</i> |
|----------------------------------------|--------------------------------|-----------------------------|---------------------------|---------------------------------|
| Tien Thinh Organic Joint Stock Company | Business in fertilizer trading | 85.7%                       | 85.7%                     | 85.7%                           |

**7.2. List of associates**

As of December 31, 2025, the Company had one (01) associate as follows:

| <i>Name of associate</i>                                 | <i>Business Activities</i>                                 | <i>Ownership Percentage</i> | <i>Ownership interest</i> | <i>Voting rights percentage</i> |
|----------------------------------------------------------|------------------------------------------------------------|-----------------------------|---------------------------|---------------------------------|
| Green Standard International Housing Joint Stock Company | Architectural activities and related technical consultancy | 22.9%                       | 22.9%                     | 22.9%                           |

**8. Statement on the comparability of information in the financial statements**

The selection of figures and information to be presented in the financial statements is carried out based on the principle of comparability between corresponding accounting periods.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***For the 4th Quarter period ended 31 December 2025**Unit: VND***II. ACCOUNTING FISCAL YEAR AND CURRENCY USED IN ACCOUNTING****1. Accounting fiscal year**

The Company's financial year begins on January 1 and ends on December 31 each year.

**2. Currency used in accounting**

The Vietnamese Dong (VND) is used as the currency for accounting record-keeping.

**III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED****1. Accounting regime applied**

The Company applies the Vietnamese Accounting Standards and the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014; Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC; and other relevant circulars and guidance on the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

**2. Statement of compliance with accounting standards and accounting regime**

The Executive Board affirms that it has complied with the requirements of the Vietnamese Accounting Standards and the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC, as well as other circulars and guidelines issued by the Ministry of Finance on the implementation of accounting standards in the preparation and presentation of the financial statements.

**IV. APPLIED ACCOUNTING POLICIES****1. Basis of preparation of the financial statements**

The financial statements are prepared on the accrual basis of accounting (except for information related to cash flows).

**2. Foreign currency transactions**

Foreign currency transactions are translated at the exchange rates prevailing on the transaction dates. Monetary items denominated in foreign currencies are revalued at the exchange rates prevailing at the end of the accounting period.

Exchange differences arising during the period from foreign currency transactions are recognized in financial income or financial expenses. Exchange differences resulting from the revaluation of monetary items denominated in foreign currencies at the end of the financial year, after offsetting gains and losses, are also recognized in financial income or financial expenses.

**Principles for determining the exchange rates used in foreign currency transactions**

The exchange rate used to translate foreign currency transactions is the actual transaction rate at the time the transaction occurs. The actual transaction rate for foreign currency transactions is determined as follows:

The actual transaction rate for foreign exchange transactions (including spot contracts, forward contracts, futures contracts, options contracts, and swap contracts) is the exchange rate agreed upon in the foreign exchange purchase or sale contract between the Company and the bank.

For capital contributions or receipt of contributed capital, the exchange rate applied is the buying rate of the commercial bank where the Company opens its account to receive the investor's capital on the date of contribution.

For receivables, the exchange rate applied is the buying rate of the commercial bank designated by the Company for customer payment at the time the transaction occurs.

For payables, the exchange rate applied is the selling rate of the commercial bank at which the Company expects to conduct the transaction at the time the transaction occurs.

For transactions involving the purchase of assets or expenses that are immediately settled in foreign currencies (not through payables accounts), the exchange rate applied is the buying rate of the commercial bank where the Company makes the payment.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***For the 4th Quarter period ended 31 December 2025**Unit: VND***2. Foreign Currency Transactions (Continued)**

All foreign currency transactions arising during the period—including foreign currency purchases and sales, capital contributions or receipt of contributed capital, recognition of receivables and payables, and transactions involving the purchase of assets or expenses immediately settled in foreign currencies—are accounted for using the actual exchange rate at the time the transaction occurs.

**Principle for determining exchange rates at the end of the financial year**

- The actual transaction rate used for revaluating monetary items denominated in foreign currencies that are classified as assets is the buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank). The buying exchange rate as of December 31, 2025 is VND 26,077 per USD.

- The actual transaction rate used for revaluating monetary items denominated in foreign currencies that are classified as liabilities is the selling rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank). The selling exchange rate as of December 31, 2025 is VND 26,377 per USD.

**Principle for determining exchange rates used in accounting records**

When collecting receivables, deposits, or making payments of payables in foreign currencies, the Company applies the specifically identified actual book exchange rate.

When making payments in foreign currencies, the Company uses the moving average exchange rate recorded in the accounting books.

**3. Principle for recognizing cash and cash equivalents**

Cash includes cash on hand and demand deposits with banks.

**4. Accounting principles for financial investments****Accounting principles for held-to-maturity investments**

Held-to-maturity investments include time deposits with banks.

Held-to-maturity investments are initially recognized at cost, including the purchase price and any transaction costs related to the acquisition of the investments. After initial recognition, these investments are measured at their recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Any interest earned before the Company takes ownership is deducted from the initial cost at the time of purchase.

**Accounting principles for investments in subsidiaries and associates**

A subsidiary is an enterprise that is controlled by the parent company. Control is achieved when the parent company has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the investee's activities.

An associate is an enterprise over which the Company has significant influence but does not have control over the financial and operating policies. Significant influence is demonstrated by the right to participate in the decisions on the financial and operating policies of the investee, but without having control over those policies.

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or the capital contribution, plus any directly attributable costs related to the investment. In the case of investments made with non-monetary assets, the investment is recognized at the fair value of the non-monetary asset at the transaction date.

Dividends and profits from periods prior to the purchase of the investment are accounted for as a reduction in the carrying value of the investment. Dividends and profits from periods after the purchase of the investment are recognized as income. Dividends received in the form of additional shares are only tracked in terms of the increase in the number of shares, without recognizing the value of the shares received.

A provision for impairment of investments in subsidiaries and associates is recognized when the subsidiary or associate incurs

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***For the 4th Quarter period ended 31 December 2025**Unit: VND***4. Accounting principles for financial investments (Continued)****Accounting principles for investments in equity instruments of other entities**

Investments in equity instruments of other entities include investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution, plus any direct transaction costs related to the investment. Dividends and profits from periods prior to the purchase of the investment are accounted for as a reduction in the carrying value of the investment. Dividends and profits from periods after the purchase of the investment are recognized as income. Dividends received in the form of additional shares are only tracked in terms of the increase in the number of shares, without recognizing the value of the shares received, or are recognized at par value (except for state-owned enterprises that follow the applicable laws and regulations).

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments where the fair value cannot be determined at the reporting date, the provision for impairment is made based on the losses of the investee, with the provision calculated as the difference between the actual capital contributions of the parties to the other entity and the actual equity, multiplied by the Company's ownership percentage relative to the total actual capital contributions of the parties in the other entity.

**5. Principle for recognizing trade receivables and other receivables**

**Receivables are presented at their carrying amount, less any provision for doubtful debts.**

The classification of receivables is carried out based on the following principles:

- Receivables from customers reflect trade receivables arising from buy-and-sell transactions between the Company and independent buyers, including receivables for goods sold under export consignment arrangements with other entities.

- Other receivables reflect non-trade receivables that are not related to buy-and-sell transactions.

A provision for doubtful debts is made for each receivable based on the aging of overdue debts or the expected amount of loss. Specifically:

- For overdue receivables;
- For receivables that are not yet overdue but are considered unlikely to be recovered: the provision is based on the estimated amount of loss.

The increase or decrease in the provision for doubtful debts to be made at the end of the financial year is recognized as part of administrative expenses.

**6. Principle for recognizing inventory**

Inventory is recognized at the lower of cost or net realizable value.

**The cost of inventory is determined as follows:**

- Raw materials, goods: include the purchase cost and other directly attributable costs incurred to bring the inventory to its current location and condition
- Work-in-progress: includes only the cost of raw materials.

Inventory valuation method: Using the First-In, First-Out (FIFO) method.

Inventory accounting: Perpetual inventory method.

Method for creating provision for inventory write-down (if any): A provision for inventory write-down is made for each inventory item where the cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventory in the ordinary course of business, less the estimated costs to complete and the estimated costs necessary to make the sale.

The increase or decrease in the provision for inventory write-down to be made at the end of the financial year is recognized in the cost of goods sold.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**7. Principle for recognizing and depreciating fixed assets (FA)****7.1. Principle for recognizing tangible fixed assets**

Tangible fixed assets are recognized at cost, less accumulated depreciation. The cost includes all expenditures that the company incurs to acquire the asset and bring it to the intended use at the time it is ready for use. Subsequent costs are added to the carrying amount of the fixed asset only if it is certain that these costs will result in future economic benefits from the use of the asset. Costs that do not meet this condition are recognized as expenses in the period incurred.

When a tangible fixed asset is sold or disposed of, the cost and accumulated depreciation are removed from the books, and any resulting gain or loss from the disposal is recognized in income or expenses for the period.

*Acquired tangible fixed assets*

The cost of a tangible fixed asset includes the purchase price (less any trade discounts or rebates), taxes (excluding refundable taxes), and any directly attributable costs necessary to bring the asset into working condition for its intended use, such as installation costs, trial operation costs, expert fees, and other directly related costs.

Fixed assets, including buildings and structures attached to land use rights, have the value of the land use rights separately determined and recognized as intangible assets.

**7.2. Principle for recognizing intangible fixed assets**

Intangible fixed assets are recognized at cost, less accumulated amortization. The cost of intangible fixed assets includes all expenditures that the Company incurs to acquire the asset and bring it to its intended use. Costs incurred after initial recognition are recognized as production and business expenses unless these costs are associated with a specific intangible fixed asset and increase the economic benefits from that asset.

When an intangible fixed asset is sold or disposed of, the cost and accumulated amortization are removed from the books, and any resulting gain or loss from the disposal is recognized in income or expenses for the year.

Determining the cost in each case

*Land use right*

Land use rights represent all the actual costs incurred by the Company directly related to the land, including the cost of acquiring the land use rights, compensation, land clearance, land leveling, registration fees, and other associated costs. When land use rights are purchased along with buildings and structures on the land, the value of the land use rights is separately determined and recognized as an intangible fixed asset.

**7.3. Depreciation method for fixed assets (FA)**

Fixed assets are depreciated using the straight-line method based on the estimated useful life of the asset. The estimated useful life is the period during which the asset is expected to be used in production or business operations.

*The estimated useful life of the fixed assets is as follows:*

*Buildings and structures* 40 yrs

*Transportation and transmission equipment* 10 yrs

*Land use rights with a limited term are depreciated in accordance with the land lease term (50 years).*

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***For the 4th Quarter period ended 31 December 2025**Unit: VND***8. Principle for recognizing construction in progress costs**

Construction in progress reflects costs directly related to assets under construction, including machinery and equipment being installed for production, leasing, and management purposes, as well as costs related to the repair of fixed assets in progress. These assets are recognized at cost and are not depreciated.

These costs are transferred to the asset account when the project is completed, the final acceptance has been performed, and the asset is handed over and ready for use.

**9. Principle for recognizing and depreciating investment properties**

Principle for recognizing investment properties: Investment properties are land use rights, buildings, part of a building, or infrastructure owned or leased by the Company for the purpose of generating rental income or for capital appreciation. Investment properties are presented at cost, less accumulated depreciation.

The cost of investment properties: It includes all costs incurred by the Company or the fair value of any consideration exchanged to acquire the investment property, up to the point of purchase or completion of construction of the investment property.

Costs related to investment properties incurred after initial recognition are recognized as operating expenses in the period, unless it is certain that these costs will increase the future economic benefits from the investment property, in which case they are capitalized and added to the cost of the investment property.

Investment properties held for rental income are depreciated using the straight-line method based on the estimated useful life of the property.

*The estimated useful life of investment properties held for rental income is as follows:*

*Factories, structures*

*40 yrs*

Investment properties held for capital appreciation are not depreciated. If there is clear evidence that the value of investment properties held for capital appreciation has declined compared to market value and the impairment loss can be reliably measured, the investment property is written down to its new value, and the loss is recognized in the cost of goods sold.

**10. Principle for recognizing prepaid expenses**

Prepaid expenses at the Company include actual costs incurred but related to business activities across multiple accounting periods. The method for allocating prepaid expenses: Prepaid expenses are allocated to business operating expenses for each period using the straight-line method.

The Company's prepaid expenses include the following costs:

Tools and equipment: Tools and equipment that have been put into use are allocated to expenses using the straight-line method, with the allocation period not exceeding 36 months.

Insurance costs: Fire insurance and property insurance that the Company purchases and pays for in advance for multiple accounting periods.

**11. Principle for recognizing payables**

Payables are recognized for amounts due in the future related to goods and services received. Payables are recognized based on reasonable estimates of the amounts owed.

The classification of payables into payables to suppliers, accrued expenses, intercompany payables, and other payables is carried out based on the following principles:

- Payables to suppliers reflect trade payables arising from the purchase of goods, services, and assets, where the supplier is an independent entity, including payables related to imports through consignment agents.
- Other payables reflect amounts owed that are non-trade in nature and are not related to the purchase, sale, or provision of goods and services.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***For the 4th Quarter period ended 31 December 2025**Unit: VND***12. Principle for recognizing loans**

The value of loans is recognized as the total amount borrowed from banks and other parties (excluding loans in the form of bond issuances or preferred stock issuances with mandatory buyback clauses at a certain future date).

Loans are tracked in detail by each lender, debt party, loan agreement, and type of borrowed asset.

**13. Principle for recognizing accrued expenses**

Accrued expenses reflect amounts owed for goods or services received from suppliers or provided to customers but not yet paid, due to the absence of invoices or incomplete accounting documentation. It also includes amounts owed to employees for accrued wages, paid leave, and other expenses that need to be accrued for production or business activities.

**14. Principle for recognizing unearned revenue**

Unearned revenue is revenue that will be recognized in accordance with the portion of the obligation that the Company will fulfill in one or more subsequent accounting periods.

Unearned revenue includes amounts paid in advance by customers for one or more accounting periods for the rental of assets.

The method of allocating unearned revenue is based on the proportion of the obligation that the Company will fulfill in one or more subsequent accounting periods.

**15. Principle for recognizing equity****Shareholders' contributions**

Owner's contributions are recognized based on the actual amount contributed by the shareholders.

Share premium: Share premium is recognized as the difference between the issue price and the nominal value of shares issued in the initial offering, additional issuances, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to the additional issuance of shares and the reissuance of treasury shares are deducted from the share premium.

**Principle for recognizing undistributed profit**

Net income after corporate income tax is distributed to shareholders after the allocation of funds in accordance with the Company's bylaws and legal requirements, and has been approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in the retained earnings that may affect cash flow and the ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-cash items.

Dividends are recognized as payables when approved by the General Meeting of Shareholders.

**16. Principles and methods for recognizing revenue and other income****Principles and methods for recognizing revenue from the sale of goods and finished products**

Revenue from the sale of goods is recognized when all of the following five conditions are met:

1. The Company has transferred the significant risks and rewards of ownership of the product or goods to the buyer;
2. The Company no longer retains control over the goods as if it were the owner or has control over the goods;
3. The revenue can be reliably measured. When the contract allows the buyer the right to return the goods purchased under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the goods (except when the customer has the right to return goods in exchange for other goods or services);
4. The Company has received or will receive economic benefits from the sale transaction;
5. The costs related to the sale transaction can be reliably measured.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***For the 4th Quarter period ended 31 December 2025**Unit: VND***16. Principles and methods for recognizing revenue and other income (Continued)****Principles and methods for recognizing revenue from service transactions**

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. If the service is performed over multiple periods, revenue is recognized for the period based on the portion of the work completed as of the end of the reporting period.

The outcome of a service transaction is considered reliably measurable when all of the following four conditions are met:

1. The revenue can be reliably measured. If the contract allows the buyer the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer no longer has the right to return the service;
2. It is probable that economic benefits will flow from the service transaction;
3. The stage of completion of the transaction at the end of the reporting period can be reliably measured;
4. The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

**Principles and methods for recognizing financial income**

Financial income is recognized when both of the following conditions are met:

1. It is probable that economic benefits will flow from the transaction;
2. The income can be reliably measured.

Financial income includes interest income, dividends, profits from investments, and other financial income of the Company.

Interest income is recognized on an accrual basis, determined based on the balances of interest-bearing accounts and the actual interest rates for each period.

Dividends and profit distributions are recognized when the Company has the right to receive dividends or profits from its investments. Dividends received in the form of additional shares are only tracked by the increase in the number of shares, without recognizing the value of the shares received.

Interest income is recognized on an accrual basis, determined based on the balances of interest-bearing accounts and the actual interest rates for each period.

**17. Principles and methods for recognizing cost of goods sold (COGS)**

Cost of goods sold reflects the cost of products, goods, or services in the reporting period. The cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether the payment has been made. Cost of goods sold and revenue are recognized simultaneously according to the matching principle. Costs exceeding normal consumption are immediately recognized in the cost of goods sold based on the prudence principle.

**18. Principles and methods for recognizing financial expenses**

Financial expenses include: costs or losses related to financial investment activities, borrowing costs; provision for impairment of financial investments, foreign exchange losses, and other financial expenses.

Each financial expense is recognized separately for each type of cost when it is incurred during the period and can be reliably measured with sufficient evidence of the costs.

**19. Principles and methods for recognizing current income tax expenses****Principles and methods for recognizing current income tax expenses**

Current income tax is the tax calculated based on taxable income. The taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

Current income tax is the tax calculated based on taxable income. The taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

Taxes payable to the state budget will be specifically settled with the tax authorities. Any differences between the tax payable per the accounting records and the amounts verified during tax assessments will be adjusted when the final settlement with the tax authorities is made.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***For the 4th Quarter period ended 31 December 2025**Unit: VND***20. Financial instruments****Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 6, 2009 ("Circular 210"), financial assets are appropriately classified for the purpose of disclosure in the financial statements, into financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and financial assets available for sale. The Company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are determined at cost, including any directly attributable transaction costs.

The Company's financial assets include cash and short-term deposits, receivables from customers and other receivables, and short-term investments.

**Financial liabilities**

Financial liabilities, as defined under Circular 210 for the purpose of disclosure in the financial statements, are appropriately classified into financial liabilities recognized through the income statement, and financial liabilities measured at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost, including any directly attributable transaction costs.

The Company's financial liabilities include payables to suppliers, other payables, debts, and loans.

**Subsequent measurement**

Currently, there is no requirement to remeasure the value of financial instruments after initial recognition.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and presented at their net value in the financial statements if, and only if, the entity has a legally enforceable right to offset the recognized amounts and intends to either settle on a net basis or realize the asset and settle the liability simultaneously.

**21. Related parties**

(i) Entities that control, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the reporting entity (including parent companies, subsidiaries, and subsidiaries within the same group);

(ii) Associate companies (as defined in Accounting Standard No. 07 "Accounting for Investments in Associate Companies");

(iii) Individuals who have the right, directly or indirectly, to vote in the reporting entity, leading to significant influence over the entity, including close family members of these individuals. Close family members of an individual are those who can be controlled or controlled by the individual in dealings with the entity, such as parents, spouses, children, and siblings.

(iv) Key management personnel who have the authority and responsibility for planning, directing, and controlling the activities of the reporting entity, including executives, management personnel of the company, and close family members of these individuals.

(v) Entities in which individuals described in (iii) or (iv) hold, directly or indirectly, a significant voting interest or through which they can significantly influence the entity. This includes companies owned by the executives or major shareholders of the reporting entity, as well as companies that share key management personnel with the reporting entity.

In considering each related party relationship, the substance of the relationship should be considered, rather than just its legal form.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**

| 1. Cash and cash equivalents                              |          | Original currency | Dec 31, 2025   | Jan 1, 2025    |                |               |
|-----------------------------------------------------------|----------|-------------------|----------------|----------------|----------------|---------------|
| Cash                                                      |          |                   | 651,603,026    | 13,029,594,958 |                |               |
| Cash                                                      |          |                   | 35,530,439     | 143,678,007    |                |               |
| Non-term bank deposits                                    |          |                   | 616,072,587    | 12,885,916,951 |                |               |
| - Việt Nam đồng                                           |          |                   | 615,836,851    | 12,885,123,817 |                |               |
| + Vietcombank                                             |          |                   | 598,328,411    | 12,870,761,051 |                |               |
| + Other banks                                             |          |                   | 17,508,440     | 14,362,766     |                |               |
| - Foreign currency                                        | 9,04 USD |                   | 235,736        | 793,134        |                |               |
| Total                                                     |          |                   | 651,603,026    | 13,029,594,958 |                |               |
| 2. Financial investments (see from page 32 to page 33)    |          |                   |                |                |                |               |
| 3. Receivables from customers                             |          |                   | Dec 31, 2025   | Jan 1, 2025    |                |               |
|                                                           |          |                   | Value          | Provision      | Value          | Provision     |
| a. Short-term                                             |          |                   | 38,805,386,726 | (570,785,746)  | 17,602,153,893 | (570,785,746) |
| Green+ Pharmacy and Clinic Management Joint Stock Company |          |                   | 25,978,296,180 | -              | 14,653,226,180 | -             |
| Charity Fund for Quality of Life                          |          |                   | -              | -              | 2,179,764,000  | -             |
| Epcos Foods Company Limited                               |          |                   | 3,382,997,800  | -              | -              | -             |
| Health Gift Joint Stock Company                           |          |                   | 7,970,602,000  | -              | -              | -             |
| Other receivables from customers                          |          |                   | 1,473,490,746  | (570,785,746)  | 769,163,713    | (570,785,746) |
| Total                                                     |          |                   | 38,805,386,726 | (570,785,746)  | 17,602,153,893 | (570,785,746) |
| b. Receivables from related parties                       |          |                   | Dec 31, 2025   | Jan 1, 2025    |                |               |
|                                                           |          |                   | Value          | Provision      | Value          | Provision     |
| Green+ Pharmacy and Clinic Management Joint Stock Company |          |                   | 25,978,296,180 | -              | 14,653,226,180 | -             |
| Life Quality Foundation Charity Fund                      |          |                   | -              | -              | 2,179,764,000  | -             |
| Total                                                     |          |                   | 25,978,296,180 | -              | 16,832,990,180 | -             |
| 4. Prepayments to suppliers                               |          |                   | Dec 31, 2025   | Jan 1, 2025    |                |               |
|                                                           |          |                   | Value          | Provision      | Value          | Provision     |
| Short-term                                                |          |                   | 40,508,652,055 | -              | 10,470,229,297 | -             |
| Cao Gia Phat Construction Investment Jsc (*)              |          |                   | 10,866,800,000 | -              | 9,866,800,000  | -             |
| Green Portal Corporation                                  |          |                   | 28,300,000,000 | -              | -              | -             |
| Ginseng And Herb Co-op                                    |          |                   | 617,348,900    | -              | -              | -             |
| Prepayments to other suppliers                            |          |                   | 724,503,155    | -              | 603,429,297    | -             |
| Total                                                     |          |                   | 40,508,652,055 | -              | 10,470,229,297 | -             |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

(\*) The prepayment represents 30% of the value of Construction Contract No. 01/2024/HĐTCXD/CGP-GREEN for the construction of the functional food manufacturing plant, under the package: Construction - Phase 2, located at Lot AIV-1, Giao Long Industrial Park Phase 2, Giao Long Commune, Vinh Long Province.

| 5. Other receivables                                                         | Dec 31, 2025           |           | Jan 1, 2025            |           |
|------------------------------------------------------------------------------|------------------------|-----------|------------------------|-----------|
|                                                                              | Value                  | Provision | Value                  | Provision |
| <b>a. Short-term</b>                                                         | <b>256,140,841,709</b> | -         | <b>289,021,666,259</b> | -         |
| Interest receivables from term deposits                                      | 523,660,274            | -         | 1,927,397,259          | -         |
| Advance for implementation of resort and healthcare real estate projects (1) | 17,600,000,000         | -         | 37,300,000,000         | -         |
| + Mr Trần Công Lộc                                                           | 17,600,000,000         | -         | 17,600,000,000         | -         |
| + Mr Nguyễn Minh Cường                                                       | -                      | -         | 19,700,000,000         | -         |
| <b>5. Other receivables (Continued)</b>                                      | <b>Dec 31, 2025</b>    |           | <b>Jan 1, 2025</b>     |           |
|                                                                              | Value                  | Provision | Value                  | Provision |
| Advance for financial investment (2)                                         | 19,740,000,000         | -         | 25,300,770,000         | -         |
| + Mrs Đặng Thị Minh Tuyết                                                    | 19,740,000,000         | -         | 25,300,770,000         | -         |
| Advance for investment project implementation (3)                            | 77,905,227,435         | -         | 40,880,499,000         | -         |
| + Mr Nguyễn Trọng Nghĩa - Head of Product Development Department             | 36,100,000,000         | -         | 8,195,605,000          | -         |
| + Mr Nguyễn Văn Lai                                                          | 27,221,060,000         | -         | 13,800,000,000         | -         |
| + Mr Nguyễn Khắc Ghi                                                         | 14,584,167,435         | -         | 18,884,894,000         | -         |
| Receivable from individuals for capital contribution transfer                | -                      | -         | 43,310,000,000         | -         |
| + Mr Đặng Thanh Sơn                                                          | -                      | -         | 22,900,000,000         | -         |
| + Mr Hàng Nhật Quang                                                         | -                      | -         | 11,610,000,000         | -         |
| + Mr Đặng Đức Trung                                                          | -                      | -         | 8,800,000,000          | -         |
| Other advances                                                               | 69,000,000             | -         | 3,000,000              | -         |
| Other receivables                                                            | 2,954,000              | -         | -                      | -         |
| Deposits and pledges                                                         | 140,300,000,000        | -         | 140,300,000,000        | -         |
| + Mr Đặng Đức Thành (4)                                                      | 140,300,000,000        | -         | 140,300,000,000        | -         |
| <b>b. Long-term</b>                                                          | <b>591,680,750</b>     | -         | <b>556,250,000</b>     | -         |
| Deposits and pledges                                                         | 591,680,750            | -         | 556,250,000            | -         |
| <b>Total</b>                                                                 | <b>256,732,522,459</b> | -         | <b>289,577,916,259</b> | -         |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

| 5. Other receivables (Continued)                 | Dec 31, 2025           |           | Jan 1, 2025            |           |
|--------------------------------------------------|------------------------|-----------|------------------------|-----------|
|                                                  | Value                  | Provision | Value                  | Provision |
| <b>c. Other receivables from related parties</b> |                        |           |                        |           |
| + Mr Trần Công Lộc                               | 17,600,000,000         | -         | 17,600,000,000         | -         |
| + Mrs Đặng Thị Minh Tuyết                        | 19,740,000,000         | -         | 25,300,770,000         | -         |
| + Mr Đặng Đức Thành                              | 140,300,000,000        | -         | 140,300,000,000        | -         |
| + Mr Nguyễn Minh Cường                           | -                      | -         | 19,700,000,000         | -         |
| + Mr Đặng Thanh Sơn                              | -                      | -         | 22,900,000,000         | -         |
| + Mr Hàng Nhật Quang                             | -                      | -         | 11,610,000,000         | -         |
| + Mr Đặng Đức Trung                              | -                      | -         | 8,800,000,000          | -         |
| <b>Total</b>                                     | <b>177,640,000,000</b> | <b>-</b>  | <b>246,210,770,000</b> | <b>-</b>  |

**Notes to other receivables**

(1) Advance payment for the investment plan of the project "Japanese Wellness Resort + Vietnamese Lingzhi Mushroom Museum" in Vinh Long Province under Decision No. 0101/QĐ\_CT.HĐQT dated January 30, 2024. As of the reporting date, the project has not yet been commenced, and the Company is considering alternative plan to change the project's purpose in order to comply with the local landuse planning.

(2) Advance payment for the acquisition of equity interests in companies specialized in cultivating valuable medicinal plants such as Ngoc Linh Ginseng and Lingzhi Mushrooms, in accordance with the Board of Directors' Meeting Minutes No. 144/2024/GPC/BBH-HĐQT dated December 24, 2024. The transaction is expected to be completed before December 31, 2025. As of the present date, the Company is in the process of selecting potential entities for investment.

(3) Advance for research and development of 40 products from Wisconsin ginseng, under Decision No. 45/2023/GPC/QĐ-HĐQT dated September 4, 2023, and according to the progress report on the Product Development Program from U.S. ginseng updated to August 1, 2025. As of the reporting date, the projects are still in the research and trial production stage. Some products have been granted product registration certificates and produced in commercial batches for market distribution, such as: instant ginseng powder, special ginseng powder, Wisconsin ginseng lozenges, Wisconsin G-Plus ginseng capsules, turmeric honey ginseng, U.S. ginseng extract and U.S. Wisconsin ginseng wine. According to the Minutes of the Board of Directors' Meeting No. 0108/2025/GPC/BBH-HĐQT dated August 11, 2025, products that have entered into commercial production will be recorded as assets or expenses in compliance with regulations before December 31, 2025.

(4) Deposit for the acquisition of real estate at 259A Tran Xuan Soan Street, Quarter 4, Tan Hung Ward, Ho Chi Minh City, under the transfer agreement No. 0103/GPC/TTCN-2024 dated March 26, 2024, between the Company and Mr. Dang Duc Thanh (Chairman of the Board of Directors) and his spouse, which was approved by the General Meeting of Shareholders under Resolution No. 22/2024/GPC/NQ-ĐHĐCĐ dated March 6, 2024. The transfer procedures have not yet been completed. According to the Board of Directors' Meeting Minutes No. 0108/2025/GPC/BBH-HĐQT dated August 11, 2025, the deadline for completion of the transter has been extended to December 31, 2026. This property is currently pledged as collateral for a loan of Organic Tien Thinh Joint Stock Company ( subsidiary).

Other receivables (1), (2), (3) are secured by the assets of Mr. Dang Duc Thanh - Chairman of the Board of Directors, and Ms. Lam Thi Thanh Bich, as well as by the shares held in the Company by shareholders Ms. Dang Bich Van, Ms. Dang Bich Hong and Ms. Lam Thi Dieu Huong under the Commitment Letter dated August 20, 2025.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

| 6 Inventories              | Dec 31, 2025          |           | Jan 1, 2025           |           |
|----------------------------|-----------------------|-----------|-----------------------|-----------|
|                            | Value                 | Provision | Value                 | Provision |
| Raw materials and supplies | -                     | -         | 240,000               | -         |
| Work in progress           | -                     | -         | 23,000,000            | -         |
| Goods                      | 10,156,374,818        | -         | 21,084,225,518        | -         |
| <b>Total</b>               | <b>10,156,374,818</b> | <b>-</b>  | <b>21,107,465,518</b> | <b>-</b>  |

Value of stagnant, inferior, or unsellable inventories: None

| 7 Prepaid expenses                          | Dec 31, 2025         | Jan 1, 2025        |
|---------------------------------------------|----------------------|--------------------|
| <b>a. Short-term prepaid expenses</b>       | <b>265,474,927</b>   | <b>101,119,093</b> |
| Tools and supplies issued for use           | 194,629,938          | 41,056,164         |
| Insurance expenses                          | 37,110,189           | 43,039,336         |
| Other items                                 | 33,734,800           | 17,023,593         |
| <b>b. Long-term prepaid expenses</b>        | <b>740,142,820</b>   | <b>428,457,463</b> |
| Tools and supplies                          | 46,662,021           | 21,199,843         |
| Wisconsin Ginseng Center                    | -                    | 139,537,907        |
| Ginseng wine research and development costs | 420,138,894          | -                  |
| Other items                                 | 273,341,905          | 267,719,713        |
| <b>Total</b>                                | <b>1,005,617,747</b> | <b>529,576,556</b> |

**8 Tangible fixed assets**

| Items                           | Buildings<br>and structures | Transportation<br>vehicles | Total          |
|---------------------------------|-----------------------------|----------------------------|----------------|
| <b>Original cost</b>            |                             |                            |                |
| Beginning balance               | 6,532,500,000               | 4,190,500,000              | 10,723,000,000 |
| Ending balance                  | 6,532,500,000               | 4,190,500,000              | 10,723,000,000 |
| <b>Accumulated depreciation</b> |                             |                            |                |
| Beginning balance               | 1,088,750,000               | 1,406,585,844              | 2,495,335,844  |
| Depreciation for the period     | 163,312,500                 | 419,050,008                | 582,362,508    |
| Ending balance                  | 1,252,062,500               | 1,825,635,852              | 3,077,698,352  |
| <b>Net book value</b>           |                             |                            |                |
| Beginning balance               | 5,443,750,000               | 2,783,914,156              | 8,227,664,156  |
| Ending balance                  | 5,280,437,500               | 2,364,864,148              | 7,645,301,648  |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**9 Intangible fixed assets**

| Items                           | Land Use Rights | Total         |
|---------------------------------|-----------------|---------------|
| <b>Original cost</b>            |                 |               |
| Beginning balance               | 2,999,808,000   | 2,999,808,000 |
| Ending balance                  | 2,999,808,000   | 2,999,808,000 |
| <b>Accumulated depreciation</b> |                 |               |
| Beginning balance               | 452,190,236     | 452,190,236   |
| Depreciation for the period     | 59,996,160      | 59,996,160    |
| Ending balance                  | 512,186,396     | 512,186,396   |
| <b>Net book value</b>           |                 |               |
| Beginning balance               | 2,547,617,764   | 2,547,617,764 |
| Ending balance                  | 2,487,621,604   | 2,487,621,604 |

**10 Increase, decrease in investment property**

| Items                                                         | Beginning balance | Increase during the period | Decrease during the period | Ending balance |
|---------------------------------------------------------------|-------------------|----------------------------|----------------------------|----------------|
| <b>a. Investment properties for lease</b>                     |                   |                            |                            |                |
| <b>Original cost</b>                                          | 22,210,000,000    | -                          | -                          | 22,210,000,000 |
| Infrastructure                                                | 22,210,000,000    | -                          | -                          | 22,210,000,000 |
| <b>Accumulated depreciation</b>                               | 3,701,666,640     | 555,249,996                | -                          | 4,256,916,636  |
| Infrastructure                                                | 3,701,666,640     | 555,249,996                | -                          | 4,256,916,636  |
| <b>Net book value</b>                                         | 18,508,333,360    | -                          | -                          | 17,953,083,364 |
| Infrastructure                                                | 18,508,333,360    | -                          | -                          | 17,953,083,364 |
| <b>b. Investment properties held for capital appreciation</b> |                   |                            |                            |                |
| <b>Original cost</b>                                          | 40,090,000,000    | -                          | 20,090,000,000             | 20,000,000,000 |
| House and Land use rights                                     | 40,090,000,000    | -                          | 20,090,000,000             | 20,000,000,000 |
| <b>Impairment loss</b>                                        | -                 | -                          | -                          | -              |
| House and Land use rights                                     | -                 | -                          | -                          | -              |
| <b>Net book value</b>                                         | 40,090,000,000    | -                          | -                          | 20,000,000,000 |
| House and Land use rights                                     | 40,090,000,000    | -                          | -                          | 20,000,000,000 |

**Disclosure of the fair value of investment properties**

The fair value of the investment property has not been formally assessed and determined as of December 31, 2025. However, based on the actual leasing situation and the market prices of adjacent land, the Company's Executive Board believes that the market value of the investment property is higher than its carrying amount as of this date.

The income and expenses related to leasing the investment property for lease are as follows:

|                                                     | From 1 January to 31 December |            |
|-----------------------------------------------------|-------------------------------|------------|
|                                                     | 2025                          | 2024       |
| Rental income                                       | 63,818,183                    | 82,545,456 |
| Direct expenses related to generating rental income | 9,661,092                     | 10,655,999 |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**11. Construction in progress**

|                                         | Jan 1, 2025           | Expenses incurred during the period | Transferred to fixed assets during the period | Dec 31, 2025          |
|-----------------------------------------|-----------------------|-------------------------------------|-----------------------------------------------|-----------------------|
| Functional Food Manufacturing Plant (*) | 29,798,596,308        | 1,115,846,641                       | -                                             | 30,914,442,949        |
| Others                                  | 97,133,302            | -                                   | -                                             | 97,133,302            |
| <b>Total</b>                            | <b>29,895,729,610</b> | <b>1,115,846,641</b>                | <b>-</b>                                      | <b>31,011,576,251</b> |

(\*) The Functional Food Manufacturing Plant project, with a capacity of 17,000 products per year, is being constructed at Giao Long Industrial Park, Vinh Long Province. The construction of the building and other items under Phase 1 of the construction package has been completed. As of now, the project is continuing with the investment items under Phase 2 of the construction package, which includes the construction of the factory, and has not yet been completed or put into operation.

**12 Payables to suppliers**

|                                                                   | Dec 31, 2025     |                           | Jan 1, 2025        |                           |
|-------------------------------------------------------------------|------------------|---------------------------|--------------------|---------------------------|
|                                                                   | Value            | Amount that can be repaid | Value              | Amount that can be repaid |
| Short-term                                                        | 3,411,551        | 3,411,551                 | 380,623,214        | 380,623,214               |
| Representative Office of Investment Newspaper in Ho Chi Minh City | -                | -                         | 127,627,500        | 127,627,500               |
| Green Art Trading Co., Ltd.                                       | -                | -                         | 174,182,400        | 174,182,400               |
| Other payables to suppliers                                       | 3,411,551        | 3,411,551                 | 78,813,314         | 78,813,314                |
| <b>Total</b>                                                      | <b>3,411,551</b> | <b>3,411,551</b>          | <b>380,623,214</b> | <b>380,623,214</b>        |

**13 Taxes and other payables to the state**

|                                   | Jan 1, 2025        | Amount payable during the period | Amount paid during the period | Dec 31, 2025         |
|-----------------------------------|--------------------|----------------------------------|-------------------------------|----------------------|
| <b>Payable</b>                    |                    |                                  |                               |                      |
| VAT on domestic sales             | -                  | 5,451,233,008                    | 4,083,134,345                 | 1,368,098,663        |
| VAT on imported goods             | -                  | 138,340,900                      | 138,340,900                   | -                    |
| Export and import duties          | -                  | 91,310,590                       | 91,310,590                    | -                    |
| Corporate income tax              | 125,275,070        | 930,725,091                      | 337,275,070                   | 718,725,091          |
| Personal income tax               | 195,214,266        | 549,611,224                      | 622,107,271                   | 122,718,219          |
| Land tax and land lease payments  | -                  | 8,118,756                        | 8,118,756                     | -                    |
| Other fees, charges, and payables | -                  | 8,000,000                        | 8,000,000                     | -                    |
| <b>Total</b>                      | <b>320,489,336</b> | <b>7,177,339,569</b>             | <b>5,288,286,932</b>          | <b>2,209,541,973</b> |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**13 Taxes and other payables to the state (Continued)****Disclosure of the method for determining taxes, fees, and other payable charges.****VAT**

The Company pays Value Added Tax (VAT) using the credit method. The applicable VAT rates are as follows:

|                                                      | <b>Tax rate</b> |
|------------------------------------------------------|-----------------|
| - Wisconsin Ginseng, Lingzhi mushrooms, Fertilizers. | <b>5%</b>       |
| - Other goods and services                           | <b>10%</b>      |

During the period, the Company received a VAT reduction for certain goods and services from 10% to 8% under Decree No. 180/2024/NĐ-CP from January 01, 2025 to June 30, 2025, and Decree No. 174/2025/NĐ-CP from July 01, 2025 to December 31, 2026.

**Export and import duties**

The company files and pays according to the customs notice.

**Corporate income tax**

Income from other activities is subject to corporate income tax at a rate of 20%.

**Property tax**

Land lease payments are made according to the notice from the tax authority.

**Other taxes**

The company declares and pays in accordance with the regulations.

**14 Other Payable****a. Short-term**

|                                                 | <b>Dec 31, 2025</b>   | <b>Jan 1, 2025</b>    |
|-------------------------------------------------|-----------------------|-----------------------|
| Short-term margin deposits and pledges received | 465,800,000           | 465,800,000           |
| Amounts payable for borrowed funds              | 21,140,700,000        | 14,780,700,000        |
| Interest payable                                | 4,467,708,401         | 1,088,340,932         |
| Other payables                                  | 3,828,247             | 12,209,940            |
| <b>Total</b>                                    | <b>26,078,036,648</b> | <b>16,347,050,872</b> |

**b. Other payables to related parties**

|                                                          |                       |                       |
|----------------------------------------------------------|-----------------------|-----------------------|
| Organic Tien Thinh Joint Stock Company (*)               | 21,946,763,771        | 14,780,700,000        |
| Green Standard International Housing Joint Stock Company | 3,661,644,630         | 1,088,340,932         |
| <b>Total</b>                                             | <b>25,608,408,401</b> | <b>15,869,040,932</b> |

(\*) From July 1st, 2025, loans from Organic Tien Thinh Joint Stock Company will be subject to an interest rate of 6.5% per annum.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

| 15 Loans and finance lease liabilities                         | Dec 31, 2025          |                           | Jan 1, 2025            |                           |
|----------------------------------------------------------------|-----------------------|---------------------------|------------------------|---------------------------|
|                                                                | Value                 | Amount that can be repaid | Value                  | Amount that can be repaid |
| <b>a. Short-term borrowings and finance lease liabilities</b>  | <b>76,576,372,922</b> | <b>76,576,372,922</b>     | <b>143,244,967,238</b> | <b>143,244,967,238</b>    |
| - Vietcombank – Saigon Cholon Branch (1)                       | 23,647,194,950        | 23,647,194,950            | 26,994,110,431         | 26,994,110,431            |
| - SaigonBank – Binh Chanh Branch                               | -                     | -                         | 7,991,011,563          | 7,991,011,563             |
| - Due payables – Vietcombank – Saigon Cholon Branch (2)        | 1,494,177,972         | 1,494,177,972             | 1,674,845,244          | 1,674,845,244             |
| - Green Standard International Housing Joint Stock Company (3) | 51,435,000,000        | 51,435,000,000            | 106,585,000,000        | 106,585,000,000           |
| <b>b. Long-term borrowings and finance lease liabilities</b>   | <b>8,716,038,016</b>  | <b>8,716,038,016</b>      | <b>10,029,548,716</b>  | <b>10,029,548,716</b>     |
| - Vietcombank – Saigon Cholon Branch (2)                       | 8,716,038,016         | 8,716,038,016             | 10,029,548,716         | 10,029,548,716            |
| <b>Total</b>                                                   | <b>85,292,410,938</b> | <b>85,292,410,938</b>     | <b>153,274,515,954</b> | <b>153,274,515,954</b>    |

**Disclosure of details for each loan:****Disclosure of bank loans**

(1) Vietcombank – Saigon Cholon Branch includes the following short-term loan agreement:

*Loan agreement under credit limit No. 002B25 dated March 10, 2025.*

- *Loan purpose: To supplement working capital;*

- *Repayment period: From March 11, 2025, 2024, to November 10, 2025;*

- *Interest rate: 6.5% - 6.8/% per annum;*

*Collateral:*

- *Land use rights and assets attached to land at plot No. 653, map sheet No. 5 in Giao Long Commune, Vinh Long Province;*

- *Land use rights and assets attached to land at the second floor of the HAGL Lake View Building, 72 Ham Nghi, Thanh Khe Ward, Da Nang City.*

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**Disclosure of bank loans (Continued)**

(2) Long-term loan and current portion of long-term debt payable to Vietcombank – Saigon Cholon Branch includes the following loan agreement:

*Loan agreement under credit limit No. 335C22 signed on October 5, 2022:*

- *Loan purpose: To pay for the construction of the functional food manufacturing plant;*
- *Repayment period: From January 26, 2023, to October 26, 2032;*
- *Interest rate: 10.4% - 11.2% per annum;*

*Collateral:*

- *Land use rights and assets attached to land at plot No. 653, map sheet No. 5 in Giao Long Commune, Vinh Long Province;*
- *Land use rights and assets attached to land at the second floor of the HAGL Lake View building, 72 Ham Nghi, Thanh Khe Ward, Da Nang City.*
- *Pledge of receivables agreement No. 030/NHNT-KH/TC/20 dated on January 3, 2020.*

**Disclosure of related party loans**

(3) Short-term loan from Green Standard International Joint Stock Company includes the following loan agreement:

*Loan Contract dated June 10, 2024, and attached Loan Contract Appendices:*

- *Loan purpose: To supplement working capital;*
- *Loan term: 18 months, from June 10, 2024, to December 10, 2025;*
- *Interest rate: 4.2% per annum.*

**16 Bonus and welfare fund****From 1 January to 31 December**

|                                   | 2025               | 2024               |
|-----------------------------------|--------------------|--------------------|
| <b>Beginning balance</b>          | <b>409,302,792</b> | <b>81,347,594</b>  |
| Increase due to profit allocation | 239,300,000        | 821,122,198        |
| Fund expenditure                  | (15,737,963)       | (493,167,000)      |
| <b>Ending balance</b>             | <b>632,864,829</b> | <b>409,302,792</b> |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**17 Equity****a. Statement of changes in equity**

| Items                                     | Owner's equity contributions | Share premium         | Undistributed after-tax profit | Total                  |
|-------------------------------------------|------------------------------|-----------------------|--------------------------------|------------------------|
| <b>Balance as of January 1, 2024</b>      | <b>415,940,000,000</b>       | <b>97,564,000,000</b> | <b>62,136,592,184</b>          | <b>575,640,592,184</b> |
| Increase capital from dividend income (*) | 124,781,430,000              | (97,564,000,000)      | (27,217,430,000)               | -                      |
| Profit                                    | -                            | -                     | 5,983,388,445                  | 5,983,388,445          |
| Allocation to welfare fund                | -                            | -                     | (821,122,198)                  | (821,122,198)          |
| Board of Directors' remuneration          | -                            | -                     | (151,000,000)                  | (151,000,000)          |
| <b>Balance as of December 31, 2024</b>    | <b>540,721,430,000</b>       | <b>-</b>              | <b>39,930,428,431</b>          | <b>580,651,858,431</b> |
| <b>Balance as of January 1, 2025</b>      | <b>540,721,430,000</b>       | <b>-</b>              | <b>39,930,428,431</b>          | <b>580,651,858,431</b> |
| Profit                                    | -                            | -                     | 4,025,174,383                  | 4,025,174,383          |
| Allocation to welfare fund                | -                            | -                     | (239,300,000)                  | (239,300,000)          |
| Board of Directors' remuneration          | -                            | -                     | (126,000,000)                  | (126,000,000)          |
| <b>Balance as of December 31, 2025</b>    | <b>540,721,430,000</b>       | <b>-</b>              | <b>43,590,302,814</b>          | <b>584,311,732,814</b> |

**b. Share Capital Details**

|                           | Number of Shares  | Ownership Percentage | Dec 31, 2025           | Jan 1, 2025            |
|---------------------------|-------------------|----------------------|------------------------|------------------------|
| Mr Đặng Đức Thành         | 15,600,000        | 28.85%               | 156,000,000,000        | 156,000,000,000        |
| Mrs Nguyễn Thị Thanh Loan | 7,800,000         | 14.43%               | 78,000,000,000         | 78,000,000,000         |
| Others                    | 30,672,143        | 56.72%               | 306,721,430,000        | 306,721,430,000        |
| <b>Total</b>              | <b>54,072,143</b> | <b>100.00%</b>       | <b>540,721,430,000</b> | <b>540,721,430,000</b> |

**c. Equity Transactions with Owners and distribution of dividends and profits**

|                                                   | Dec 31, 2025    | Jan 1, 2025     |
|---------------------------------------------------|-----------------|-----------------|
| <b>Contributed Capital of Owners</b>              |                 |                 |
| Beginning balance of contributed capital          | 540,721,430,000 | 540,721,430,000 |
| Increase in contributed capital during the period | -               | -               |
| Ending balance of contributed capital             | 540,721,430,000 | 540,721,430,000 |

**d. Shares**

|                                            | Dec 31, 2025 | 01/01/2025 |
|--------------------------------------------|--------------|------------|
| Number of shares registered for issuance   | 54,072,143   | 54,072,143 |
| Number of shares sold to the public        | 54,072,143   | 54,072,143 |
| Common shares                              | 54,072,143   | 54,072,143 |
| Number of shares repurchased               | -            | -          |
| Number of outstanding shares               | 54,072,143   | 54,072,143 |
| Common shares                              | 54,072,143   | 54,072,143 |
| Par value of outstanding shares: VND/share | 10,000       | 10,000     |

**e. Profit Distribution****Information on profit distribution during the year:**

During the period, the Company distributed 2024 profits according to Resolution of the 2025 Annual General Meeting of Shareholders No. 47/2025/NQ-ĐHĐCĐ dated May 15, 2025 as follows:

|                                                                                        | VND                |
|----------------------------------------------------------------------------------------|--------------------|
| Appropriation to the Remuneration Fund of the Board of Directors and Supervisory Board | 126,000,000        |
| Appropriation to the Bonus and Welfare Fund                                            | 239,300,000        |
| <b>Total</b>                                                                           | <b>365,300,000</b> |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

**18 Off-Balance Sheet Items****Various Foreign Currencies**

|              | Dec 31, 2025 | Jan 1, 2025  |
|--------------|--------------|--------------|
| USD          | 9.04         | 31.41        |
| <b>Total</b> | <b>9.04</b>  | <b>31.41</b> |

**VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS**

|                                                                     |                       |                       |
|---------------------------------------------------------------------|-----------------------|-----------------------|
| <b>1. Revenue from Sales of Goods and Provision of Services</b>     | <b>Q4/2025</b>        | <b>Q4/2024</b>        |
| <b>a. Revenue</b>                                                   |                       |                       |
| Revenue from Sale of Goods                                          | 42,260,816,388        | 17,307,322,398        |
| Revenue from Leasing Premises                                       | 18,008,728            | 12,013,090            |
| <b>Total</b>                                                        | <b>42,278,825,116</b> | <b>17,319,335,488</b> |
| <b>b. Revenue from Related Parties</b>                              | <b>Q4/2025</b>        | <b>Q4/2024</b>        |
| Green+ Pharmacy and Clinic Management Joint Stock Company           | 11,060,648,149        | 5,846,420,000         |
| Life Quality Foundation Charity Fund                                | -                     | 2,944,225,926         |
| <b>Total</b>                                                        | <b>11,060,648,149</b> | <b>8,790,645,926</b>  |
| <b>2. Net Revenue from Sales of Goods and Provision of Services</b> | <b>Q4/2025</b>        | <b>Q4/2024</b>        |
| Revenue from Sale of Goods                                          | 42,260,816,388        | 17,307,322,398        |
| Revenue from Leasing Premises                                       | 18,008,728            | 12,013,090            |
| <b>Total</b>                                                        | <b>42,278,825,116</b> | <b>17,319,335,488</b> |
| <b>3. Cost of Goods Sold</b>                                        | <b>Q4/2025</b>        | <b>Q4/2024</b>        |
| Cost of Goods Sold for Merchandise                                  | 28,639,331,941        | 15,465,666,115        |
| Cost of Leasing Premises                                            | 3,336,638             | 2,502,479             |
| <b>Total</b>                                                        | <b>28,642,668,579</b> | <b>15,468,168,594</b> |
| <b>4. Financial Income</b>                                          | <b>Q4/2025</b>        | <b>Q4/2024</b>        |
| Interest Income from Bank Deposits                                  | 266,863,173           | 523,882,098           |
| Dividends Received                                                  | 3,000,000,000         | 4,200,000,000         |
| Realized Foreign Exchange Gains                                     | 1,023                 | 1,066,167             |
| <b>Total</b>                                                        | <b>3,266,864,196</b>  | <b>4,724,948,265</b>  |
| <b>5. Financial Expenses</b>                                        | <b>Q4/2025</b>        | <b>Q4/2024</b>        |
| Interest Expenses                                                   | 1,854,597,064         | 1,803,095,259         |
| Provision for long-term investments                                 | 2,350,533             | 2,347,430             |
| Reversal of provisions for long-term investments                    | -                     | (983,248,545)         |
| Other financial expenses                                            | 32                    | 109                   |
| <b>Total</b>                                                        | <b>1,856,947,629</b>  | <b>822,194,253</b>    |
| <b>6. Selling Expenses</b>                                          | <b>Q4/2025</b>        | <b>Q4/2024</b>        |
| Material and Packaging Expenses                                     | 5,400,000             | 1,926,000             |
| Tools and Supplies Expenses                                         | 64,947,238            | 24,647,437            |
| Depreciation of Fixed Assets                                        | 21,312,501            | 21,312,501            |
| Outsourced Service Expenses                                         | 946,661,886           | 750,212,609           |
| Other Selling Expenses                                              | 186,584,651           | 832,725,487           |
| <b>Total</b>                                                        | <b>1,224,906,276</b>  | <b>1,630,824,034</b>  |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 4th Quarter period ended 31 December 2025

Unit: VND

|                                                                                              |                        |                        |
|----------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>7. General and Administrative Expenses</b>                                                | <b>Q4/2025</b>         | <b>Q4/2024</b>         |
| Staff Costs                                                                                  | 1,797,145,833          | 1,800,779,656          |
| Office Supplies Expenses                                                                     | 8,253,395              | 385,606                |
| Depreciation of Fixed Assets                                                                 | 124,278,126            | 124,278,126            |
| Taxes, Fees, and Charges                                                                     | 6,527,451              | 1,000,000              |
| Outsourced Service Expenses                                                                  | 231,080,587            | 293,544,668            |
| Other Administrative Expenses                                                                | 220,110,389            | 82,465,994             |
| <b>Total</b>                                                                                 | <b>2,387,395,781</b>   | <b>2,302,454,050</b>   |
| <b>8. Other Income</b>                                                                       | <b>Q4/2025</b>         | <b>Q4/2024</b>         |
| Sponsorships Received from Partners                                                          | -                      | 368,038,125            |
| Other Income                                                                                 | -                      | 9,040                  |
| <b>Total</b>                                                                                 | <b>-</b>               | <b>368,047,165</b>     |
| <b>9. Other Expenses</b>                                                                     | <b>Q4/2025</b>         | <b>Q4/2024</b>         |
| Sponsorship Expenses                                                                         | -                      | 50,000,000             |
| Depreciation of Non-Operating Fixed Assets                                                   | 150,474,901            | 136,310,019            |
| Penalties and Fines Related to Tax Violations                                                | 57,538,125             | -                      |
| Other Expenses                                                                               | 8,148,031              | 14,999,040             |
| <b>Total</b>                                                                                 | <b>216,161,057</b>     | <b>201,309,059</b>     |
| <b>10. Production and Business Expenses by Nature</b>                                        | <b>Q4/2025</b>         | <b>Q4/2024</b>         |
| Cost of Goods                                                                                | 28,644,731,941         | 15,467,592,115         |
| Labor Costs                                                                                  | 1,797,145,833          | 1,800,779,656          |
| Depreciation of Fixed Assets                                                                 | 145,590,627            | 145,590,627            |
| Taxes, fees and charges                                                                      | 6,527,451              | 1,000,000              |
| Outsourced Service Expenses                                                                  | 1,177,742,473          | 1,043,757,277          |
| Other Cash Expenses                                                                          | 483,232,311            | 942,727,003            |
| <b>Total</b>                                                                                 | <b>32,254,970,636</b>  | <b>19,401,446,678</b>  |
| <b>11. Current Corporate Income Tax Expenses</b>                                             |                        |                        |
| The corporate income tax payable for the year is estimated as follows:                       |                        |                        |
|                                                                                              | <b>Q4/2025</b>         | <b>Q4/2024</b>         |
| <b>1. Total Accounting Profit Before Tax</b>                                                 | <b>11,217,609,990</b>  | <b>1,987,380,928</b>   |
| <b>2. Adjustments to Increase or Decrease Accounting Profit to Determine Taxable Income:</b> | <b>(1,559,598,641)</b> | <b>(2,943,042,565)</b> |
| 2.1. Adjustments to Increase                                                                 | 1,440,401,359          | 1,256,957,435          |
| <i>Non-deductible Expenses</i>                                                               | 269,274,156            | 1,256,957,435          |
|                                                                                              | 1,171,127,203          | -                      |
| 2.2. Adjustments to Decrease                                                                 | (3,000,000,000)        | (4,200,000,000)        |
| <i>Dividends Received</i>                                                                    | (3,000,000,000)        | (4,200,000,000)        |
| <b>3. Taxable Income</b>                                                                     | <b>9,658,011,349</b>   | <b>(955,661,637)</b>   |
| <b>4. Previous quarter losses have been carried forward.</b>                                 | <b>(7,847,437,978)</b> |                        |
| <b>5. Taxable Profit</b>                                                                     | <b>1,810,573,371</b>   | <b>(955,661,637)</b>   |
| <b>6. Corporate Income Tax Rate</b>                                                          | <b>20%</b>             | <b>20%</b>             |
| <b>7. Corporate Income Tax Payable at the Standard Rate</b>                                  | <b>362,114,674</b>     | <b>(191,132,327)</b>   |
| <b>8. Current Corporate Income Tax Payable</b>                                               | <b>362,114,674</b>     | <b>(191,132,327)</b>   |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the 4th Quarter period ended 31 December 2025

Unit: VND

PREPARER



Nguyễn Thị Ngọc Tuyền

CHIEF ACCOUNTANT



Nguyễn Quốc Việt

Vinh Long, 29th January 2026

GENERAL DIRECTOR



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 3rd Quarter period ended 30 September 2025

Unit: VND

**V.2. Financial Investments****a. Held-to-Maturity Investments**

|                                                                                   | Dec 31, 2025   |                | Jan 1, 2025    |                |
|-----------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
|                                                                                   | Original Value | Booking Value  | Original Value | Booking Value  |
| <b>Short-term</b>                                                                 |                |                |                |                |
| Term deposits with a 12-month maturity at Vietcombank – Saigon Cho Lon Branch (*) | 22,000,000,000 | 22,000,000,000 | 50,000,000,000 | 50,000,000,000 |
| <b>Total</b>                                                                      | 22,000,000,000 | 22,000,000,000 | 50,000,000,000 | 50,000,000,000 |

(\*) These are term deposits with an original term of 12 months at the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) that are automatically renewed, with an interest rate of 4.8% per annum as of December 31, 2025.

**b. Long-term Financial Investments**

|                                                                | Sep 30, 2025    |              |                 | Jan 1, 2025     |               |                 |
|----------------------------------------------------------------|-----------------|--------------|-----------------|-----------------|---------------|-----------------|
|                                                                | Original Value  | Provision    | Fair Value      | Original Value  | Provision     | Fair Value      |
| <b>Investments in Subsidiaries:</b>                            |                 |              |                 |                 |               |                 |
| - Tien Thinh Organic Joint Stock Company (1)                   | 60,000,000,000  | -            | 60,000,000,000  | 60,000,000,000  | -             | 60,000,000,000  |
| - Investments in Joint Ventures and Associates                 | 60,000,000,000  | -            | 60,000,000,000  | 60,000,000,000  | -             | 60,000,000,000  |
| - Green Standard International Housing Joint Stock Company (2) | 183,000,000,000 | -            | 183,000,000,000 | 183,000,000,000 | (526,987,072) | 182,473,012,928 |
| - Equity Investments in Other Entities:                        |                 |              |                 |                 |               |                 |
| - Dong Khoi Investment and Development Joint Stock Company (3) | 7,250,000,000   | (63,825,209) | 7,186,174,791   | 7,250,000,000   | (58,662,846)  | 7,191,337,154   |
| <b>Total</b>                                                   | 7,250,000,000   | (63,825,209) | 7,186,174,791   | 7,250,000,000   | (58,662,846)  | 7,191,337,154   |
|                                                                | 250,250,000,000 | (63,825,209) | 250,186,174,791 | 250,250,000,000 | (585,649,918) | 249,664,350,082 |

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

For the 3rd Quarter period ended 30 September 2025

Unit: VND

**V.2. Financial Investments (Continued)**

| Company                                                        | Address                                                                                                       | Core Business                                              | Share      | Ownership Ratio | Capital Contribution Ratio | Voting Rights Ratio | Significant Transaction                            |
|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------|-----------------|----------------------------|---------------------|----------------------------------------------------|
| <b>Investments in Subsidiaries</b>                             |                                                                                                               |                                                            |            |                 |                            |                     |                                                    |
| - Tien Thinh Organic Joint Stock Company (1)                   | Tran Trong Cung Street, Tan Thuan Ward, Ho Chi Minh City                                                      | Fertilizer Trading                                         | 6,000,000  | 85.7%           | 85.7%                      | 85.7%               | - Borrowing Money<br>- Repayment of Borrowed Money |
| <b>Investments in Associates</b>                               |                                                                                                               |                                                            |            |                 |                            |                     |                                                    |
| - Green Standard International Housing Joint Stock Company (2) | Land lot No. 318, Map sheet No. 21, Phu Chien Hamlet, Phu Hung Commune, Ben Tre City, Ben Tre Province        | Architectural Activities and Related Technical Consultancy | 18,300,000 | 22.9%           | 22.9%                      | 22.9%               | - Taking a Loan<br>- Payment of Loan Interest      |
| <b>Long-term Investments in Other Companies</b>                |                                                                                                               |                                                            |            |                 |                            |                     |                                                    |
| - Dong Khoi Investment and Development Joint Stock Company (3) | Land lot No. 721, Map sheet No. 25, Quoi Hung Hamlet, Quoi Son Commune, Chau Thanh District, Ben Tre Province | Real Estate Business                                       | 725,000    | 14.5%           | 14.5%                      | 14.5%               |                                                    |