

BALANCE SHEET
As at 31 December 2025

Unit: VND

Items		Codes	Notes	Closing balance	Opening balance
ASSETS					
A. CURRENT ASSETS	100			406.303.984.542	389.114.842.980
I. Cash and cash equivalents	110	V.1		52.146.473.943	92.531.395.343
1. Cash	111			12.146.473.943	32.531.395.343
2. Cash equivalents	112			40.000.000.000	60.000.000.000
III. Short-term receivables	130			266.332.148.667	194.528.932.638
1. Short-term trade receivables	131	V.2		269.718.502.021	188.715.613.774
2. Short-term advances to suppliers	132	V.3		755.860.490	4.064.886.612
6. Other short-term receivables	136	V.4		808.215.523	5.901.254.423
7. Provision for short-term doubtful debts	137			(4.950.429.367)	(4.152.822.171)
IV. Inventories	140	V.5		87.627.616.096	101.851.256.997
1. Inventories	141			87.627.616.096	101.851.256.997
2. Provision for devaluation of inventories	149			-	-
V. Other short-term assets	150			197.745.836	203.258.002
1. Short-term prepayments	151	V.6a		197.745.836	12.550.000
2. Value added tax deductibles	152			-	190.708.002
B. NON-CURRENT ASSETS	200			139.875.391.580	150.929.722.484
I. Long-term receivables	210			2.250.000.000	5.400.000.000
6. Other long-term receivables	216	V.4b		2.250.000.000	5.400.000.000
II. Fixed assets	220			132.916.970.307	137.133.575.711
1. Tangible fixed assets	221	V.7		132.916.970.307	137.133.575.711
- Cost	222			532.530.130.017	526.009.496.469
- Accumulated depreciation	223			(399.613.159.710)	(388.875.920.758)
III. Investment property	230				-
IV. Long-term assets in progress	240	V.8		1.400.000.000	-
2. Long-term construction in progress	242			1.400.000.000	-
V. Long-term financial investments	250				-
VI. Other long-term assets	260			3.308.421.273	8.396.146.773
1. Long-term prepayments	261	V.6b		3.025.177.095	8.396.146.773
2. Deferred tax assets	262			283.244.178	-
TOTAL ASSETS (270 = 100 + 200)	270			546.179.376.122	540.044.565.464

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As at 31 December 2025

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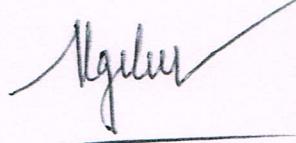
Items		Codes	Notes	Closing balance	Opening balance
RESOURCES					
C.	LIABILITIES	300		242.304.701.547	253.667.233.349
I.	Current liabilities	310		242.304.701.547	253.667.233.349
1.	Short-term trade payables	311	V.9	44.246.098.583	78.681.402.546
2.	Short-term advances from customers	312	V.10	135.067.322.600	123.893.342.277
3.	Taxes and amounts payable to the State budget	313	V.11	17.180.859.564	7.158.080.195
4.	Payables to employees	314		23.311.244.048	22.472.513.469
5.	Short-term accrued expenses	315		387.615.503	749.978.474
9.	Other current payables	319	V.12	20.889.633.835	17.295.582.501
11.	Short-term provisions	321		-	-
12.	Bonus and welfare funds	322		1.221.927.414	3.416.333.887
II.	Long-term liabilities	330			-
4.	Inter-company payables regarding operating capita	334		-	-
D.	EQUITY	400		303.874.674.575	286.377.332.115
I.	Owner's equity	410	V.13	303.874.674.575	286.377.332.115
1.	Owner's contributed capital	411		154.111.000.000	154.111.000.000
	- Ordinary shares carrying voting rights	411a		154.111.000.000	154.111.000.000
8.	Investment and development fund	418		109.556.974.666	93.150.510.200
11.	Retained earnings	421		40.206.699.909	39.115.821.915
	- Retained earnings accumulated to the prior year end	421a		693.815.320	5.809.901
	- Retained earnings of the current period	421b		39.512.884.589	39.110.012.014
II.	Other resources and funds	430			-
TOTAL RESOURCES (440 = 300+ 400)		440		546.179.376.122	540.044.565.464

PREPAIRER



Nguyen Thi Lieu

CHIEF ACCOUNTANT



Nguyen Thi Duc

Tan Binh, 20 January 2026



Dinh Quang Nhan

DET MAY 7 JOINT STOCK COMPANY

109A Tran Van Du, Tan Binh Ward, Ho Chi Minh City

INCOME STATEMENT

4th quarter of 2025

Unit: VND

Items	Codes	Notes	4th quarter		Accumulated from the beginning of the year	
			2025	2024	2025	2024
1. Gross revenue from goods sold and services rendered	01	VI.1	345.686.599.596	291.201.050.393	741.070.971.989	868.155.807.971
2. Deductions	02	VI.2				
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		345.686.599.596	291.201.050.393	741.070.971.989	868.155.807.971
4. Cost of sales	11	VI.3	272.263.232.179	239.447.954.059	620.684.308.357	740.060.321.023
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		73.423.367.417	51.753.096.334	120.386.663.632	128.095.486.948
6. Financial income	21	VI.4	3.073.118	349.270.100	1.724.671.939	1.112.863.040
7. Financial expenses	22	VI.5				
- In which: Interest expense	23					
8. Selling expenses	25	VI.8	4.017.908.187	4.244.270.309	9.180.784.949	9.416.961.157
9. General and administration expenses	26	VI.8	16.232.401.172	17.529.845.718	41.037.775.991	43.810.071.611
10. Operating profit (30=20+(21-22)-(25+26))	30		53.176.131.176	30.328.250.407	71.892.774.631	75.981.317.220
11. Other income	31	VI.6	873.617	10.526.995.395	2.129.001.863	28.586.774.055
12. Other expenses	32	VI.7	2.627.424.659	28.437.113.488	5.258.520.800	35.685.069.704
13. Other profit	40		(2.626.551.042)	(17.910.118.093)	(3.129.518.937)	(7.098.295.649)
14. Accounting profit before tax (50 = 30 + 40)	50		50.549.580.134	12.418.132.314	68.763.255.694	68.883.021.571
15. Current corporate income tax expense	51	VI.10	10.417.735.596	2.788.802.956	14.068.290.708	14.155.041.236
16. Deferred corporate tax income	52		(283.244.178)		(283.244.178)	39.765.450
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		40.415.088.716	9.629.329.358	54.978.209.164	54.688.214.885
18. Basic earnings per share	70					
19. Diluted earnings per share	71					

PREPAIRER

Nguyen Thi Lieu

CHIEF ACCOUNTANT

Nguyen Thi Duc

Tan Binh, 20 January 2026



DIRECTOR

Dinh Quang Nhan

CASH FLOW STATEMENT

(Direct method)

From 01/01/2025 to 31/12/2025

Unit: VND

Items		Codes	Notes	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
I.	Cash flows from operating activities				
1.	Cash receipts from goods sale, services supply and others	01		674.137.115.142	957.192.865.340
2.	Cash payments to goods suppliers and service providers	02		(559.454.071.174)	(705.677.542.258)
3.	Cash payments to employees	03		(80.810.267.000)	(80.302.715.397)
5.	Cash payment of enterprise income tax	05		(7.897.980.482)	(14.897.292.871)
6.	Other cash receipts from business activities	06		19.903.331.853	34.377.262.399
7.	Other cash payments to production and business activities	07		(58.230.317.778)	(67.799.920.321)
Net cash flows from business activities		20		(12.352.189.439)	122.892.656.892
II.	Cash flow from investment activities				
1.	Cash payments to procure and/or construct fixed assets and other long-term assets	21		(8.968.710.000)	(17.900.012.000)
2.	Cash receipts from the liquidation, assignment or sale of fixed assets and other long-term assets	22		38.750.000	392.876.000
7.	Cash receipts from loan interests, dividends and earned profits	27		1.724.671.939	1.109.335.040
Net cash flow from investment activities		30		(7.205.288.061)	(16.397.800.960)
III.	Cash flow from financial activities				
6.	Cash payments of dividends or profits to owners or shareholders	36		(20.827.443.900)	(29.263.138.159)
Net cash flow from financial activities		40		(20.827.443.900)	(29.263.138.159)
Net cash flow in the period (50=20+30+40)		50		(40.384.921.400)	77.231.717.773
Cash and cash equivalents at the beginning of period		60		92.531.395.343	15.299.677.570
Effects of changes in foreign exchange rates		61			
Cash and cash equivalents at the end of period (70 = 50+60+61)		70		52.146.473.943	92.531.395.343

PREPAIRER

Nguyen Thi Lieu

CHIEF ACCOUNTANT

Nguyen Thi Duc

Tan Binh, 20 January 2026

DIRECTOR



Dinh Quang Nhan

NOTES TO THE FINANCIAL STATEMENTS
4th quarter 2025

I. GENERAL INFORMATION

1. General information

Det May 7 Joint Stock Company which was transformed from Det May 7 One-member limited liability company on 03 July 2017 under the Enterprise Registration Certificate No.0300509782 and the 7th amendment dated 31 July 2025, issued by the Department of Finance of Ho Chi Minh City.

The Company's head office is located at 109A Tran Van Du Street, Tan Binh Ward, Ho Chi Minh City, Vietnam.

The company has the following affiliated units: Det May 7 Joint Stock Company - Ha Nam Branch at Hamlet 8, Nam Ly Commune, Ninh Binh Province, Vietnam. The branch operates under the authorization of the Company No. 0300509782-002 issued by the Department of Planning and Investment of Ha Nam Province on 30 March 2021.

The charter capital under the Enterprise Registration Certificate is 154,111,000,000 VND, details are as follows:

Investors	Ratio (%)	Closing Balance	Opening Balance
- Dong Hai One Member Limited Liability Company	51,00	78.596.610.000	78.596.610.000
- Thanh Vinh Company Limited	12,98	20.200.000.000	20.200.000.000
- Ms. Tran Thi Phuong Hanh	12,98	20.200.000.000	20.200.000.000
- Mr. Dang Van Lam	12,98	20.200.000.000	20.200.000.000
- Others	10,06	14.914.390.000	14.914.390.000
Total	100,00	154.111.000.000	154.111.000.000

2. Business sector

The Company operates in production and trading.

3. Operating industry

- Weaving, dyeing, printing, sewing;

- Machining machinery;

- Buy and sell materials, components, chemicals, and products of the weaving, dyeing, printing, and sewing industries and mechanical engineering

4. Normal production and business cycle: 12 months

5. Characteristics of the business activities in the fiscal year which have impact on the financial statements

The company's ownership structure was converted from Det May 7 One-member limited liability company into a joint stock company named Det May 7 Joint Stock Company under the Enterprise Registration Certificate No.0300509782 dated 03 July 2017.

II. FINANCIAL YEAR AND ACCOUNTING CONVENTION

1. Financial year

The Company's financial year begins on 01 January and ends on 31 December 2025.

2. Accounting convention

The financial statements are prepared on an accrual basis in accordance with the historical cost principle.

III. ACCOUNTING STANDARDS AND REGIME APPLIED

1. Accounting regime applied

The Company applies the Accounting regime under the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2. Accounting standards and regime applied

The Board of Director commits to comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to material respects.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank deposits, cash in transit, demand deposits and short-term (with an original maturity of no more than three months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

NOTES TO THE FINANCIAL STATEMENTS
4th quarter 2025

2. Investments

3. Receivables

Receivables in the financial statements represent the estimated amounts recoverable. The amount of receivables is estimated based on stated book value less provision for doubtful debts for the value lost due to overdue payment or the customer's inability to pay.

4. Inventories

Inventories are calculated at cost less allowances for inventory.

Cost comprises cost of purchases, production cost and other attributable expenses to bring inventory to its correct state and current location.

Net realizable value is the estimated selling price less the estimated costs to completion along with costs incurred in marketing, selling and distributing the product.

The company applies the perpetual inventory method.

Cost is calculated using the weighted average method.

Provision for devaluation of inventories is made in accordance with prevailing accounting regulations which allow provision to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at reporting date.

5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use. The costs of purchasing, upgrading, and renewing fixed assets are capitalized, and maintenance and repair costs are recognised in the income statement.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

<i>Buildings and structures</i>	05 - 25 years
<i>Machinery and equipment</i>	03 - 10 years
<i>Motor vehicles</i>	06 - 10 years
<i>Office equipment</i>	03 - 05 years

6. Intangible assets and amortisation

7. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. The cost includes service costs and interest expense in accordance with the Company's accounting policy.

8. Prepayments

Prepayments includes short-term and long-term expenses, presented as net book value. Prepaid expenses are capitalized and allocated to operating results during the financial year using the straight-line method.

Prepaid expenses that bring economic benefits for more than 1 year are classified as long-term prepaid expenses.

9. Trade payables and accrued expenses

Accounts payable are monitored in detail by payable terms, debtors, original currency and other factors depending on the Company's managerial requirements. Accounts payable to suppliers include trade payables arising from buying-selling transactions and payables for import through entrustees (in import entrustment transactions). Other payables include non-trade payables, not related to buying-selling transactions. Accounts payable are classified as short-term and long-term in the consolidated statement of financial position based on the remaining year of these payables at the reporting date.

Accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company or lack of accounting document, which are recorded to operating expenses of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

4th quarter 2025

Production and business expenses incurred during the period but not yet paid, as well as costs not yet actually incurred but provisioned in advance for the current period to ensure that actual payments, when they occur, do not cause sudden spikes in production and business costs, are recognized as accrued expenses.

10. Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the balance sheet date.

11. Revenue

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

12. Cost

Production, business, and other expenses are recognized in the statement of profit and loss when such expenses lead to a reduction in future economic benefits through a decrease in assets or an increase in liabilities, and when these expenses can be reliably measured.

13. Borrowing costs

All incurred loan interest expenses are recognised in the operating results for the period.

14. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The Company's corporate income tax expense is calculated at the tax rates in effect on the balance sheet date.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

15. Related parties

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET

Unit: VND

1. Cash and cash equivalents	Closing balance	Opening balance
Cash on hand	229.623.660	456.923.999
Bank demand deposits	11.916.850.283	32.074.471.344

NOTES TO THE FINANCIAL STATEMENTS
4th quarter 2025

Bank deposits with a term of less than 3 months	40.000.000.000	60.000.000.000
Total	52.146.473.943	92.531.395.343
2. Trade receivables		
Short-term trade receivables		
Department of Military Supplies – General Logistics Department	246.015.500.984	168.569.520.286
Others	23.703.001.037	18.114.301.758
Total	269.718.502.021	188.715.613.774
3. Advances to suppliers		
a. Short-term advances to suppliers		
Vietnam Boiler Joint Stock Company	-	3.724.200.000
Truong Gia Thanh Company Limited	210.000.000	
Formosa Industries Corporation	156.919.999	
Peja (S.E.A) B.V	190.884.185	
LUWA AIR ENGINEERING (SHANGHAI) CO., LTD	104.006.324	
Others	94.049.982	340.686.612
Total	755.860.490	4.064.886.612
4. Other receivables		
a. Other short-term receivables		
Receivable from employees	137.854.403	122.053.024
Deposits and mortgages	15.000.000	15.000.000
Receivable from employee's insurances	262.215.596	274.348.230
The receivable amount due from the State regarding support for the T3 terminal project is proposed as a final settlement	-	5.250.151.969
Other receivables	393.145.524	239.701.200
b. Other long-term receivables		
Long - term deposits and mortgages	2.250.000.000	5.400.000.000
Total	3.058.215.523	11.301.254.423
5. Inventories		
Closing balance		
Cost		
Raw materials and supplies	8.864.973.376	11.364.907.973
Costs of work in progress	4.067.787.669	29.580.200.490
Finished products	74.694.855.051	60.906.148.534
Total	87.627.616.096	101.851.256.997
Opening balance		
Cost		
Raw materials and supplies	8.864.973.376	11.364.907.973
Costs of work in progress	4.067.787.669	29.580.200.490
Finished products	74.694.855.051	60.906.148.534
Total	87.627.616.096	101.851.256.997
6. Prepayments		
Closing Balance		
Opening Balance		
a. Short-term		
Prepaid expenses for tools and supplies	188.333.336	-
Repair cost	-	-
Other Short-Term Expenses	9.412.500	12.550.000
b. Long-term		
Operating lease expenses for fixed assets	3.025.177.095	8.396.146.773
Prepaid expenses for tools and supplies	2.107.872.818	1.629.524.297

NOTES TO THE FINANCIAL STATEMENTS
4th quarter 2025

Repair cost	911.111.104	3.644.444.440		
Other prepaid expenses	6.193.173	80.511.357		
Total	3.222.922.931	8.408.696.773		
7. Deductible input VAT				
Deductible input VAT				
8. Deferred tax assets				
Deferred tax assets related to deductible temporary differences	283.244.178	-		
9. Tangible fixed assets				
Items	Buildings and structures	Machinery and equipment	Motor vehicles and transmission systems	Total
Cost				
Balance as of January 1, 2025	90.921.704.370	426.874.809.491	8.212.982.608	526.009.496.469
- Purchases during the period	301.794.445	15.507.238.518		15.809.032.963
- Disposals, sales	7.669.987.164	1.618.412.251		9.288.399.415
Balance as of December 31, 2025	83.553.511.651	440.763.635.758	8.212.982.608	532.530.130.017
Accumulated depreciation				
Balance as of January 1, 2025	55.495.429.785	325.642.870.487	7.737.620.486	388.875.920.758
-Depreciation during the period	2.056.027.410	17.735.745.325	233.865.632	20.025.638.367
- Disposals, sales	7.669.987.164	1.618.412.251		9.288.399.415
Balance as of December 31, 2025	49.881.470.031	341.760.203.561	7.971.486.118	399.613.159.710
Carrying value				
As of January 1, 2025	35.426.274.585	101.231.939.004	475.362.122	137.133.575.711
As of December 31, 2025	33.672.041.620	99.003.432.197	241.496.490	132.916.970.307
The cost of the tangible fixed assets have been fully depreciated awaiting liquidation: VND 418,704,132				
The cost of the tangible fixed assets have been fully depreciated but are still in use: VND 303,547,326,759				
10. Trade payables			Closing balance	Opening balance
	Carrying amount	Amount able to be paid off	Carrying amount	Amount able to be paid off
Current payables				
Thanh Quang Trading Production Investment Company Limited	1.851.564.878	1.851.564.878	18.189.318.355	18.189.318.355
Tan Thuy Lam Production And Trading Company Limited	3.658.712.520	3.658.712.520	19.239.463.370	19.239.463.370
Chauducmedi Production & Trading Company Limited			1.602.084.944	1.602.084.944
Vietnam Boiler Joint Stock Company	4.734.615.600	4.734.615.600		
CHAU PHU GARMENT COMPANY LIMITED	7.411.895.360	7.411.895.360		
Other payables	26.589.310.225	26.589.310.225	39.650.535.877	39.650.535.877
Total	44.246.098.583	44.246.098.583	78.681.402.546	78.681.402.546
11. Advances from customers			Closing balance	Opening balance

NOTES TO THE FINANCIAL STATEMENTS
4th quarter 2025

Short-term					
- General Department of Logistics			129.170.000.000	112.100.000.000	
- Loan Huynh Import Export Service			5.367.771.109	9.555.119.417	
- Trading Company Limited					
- Other payables			529.551.491	2.238.222.860	
Total			135.067.322.600	123.893.342.277	
12. Taxes and amount receivable from/ payables to the state budget	Opening balance	Payable during the period	Payment during the period	Closing balance	
a Taxes payable	7.158.080.195	28.217.476.475	18.194.697.106	17.180.859.564	
- Value-added tax (VAT)	2.084.276.457	12.874.255.077	9.133.786.685	5.824.744.849	
- Export and import duties	-	11.312.830	11.312.830	-	
-Corporate income tax	4.889.021.516	14.068.290.708	7.897.980.482	11.059.331.742	
- Personal income tax	178.057.742	1.092.099.823	979.189.072	290.968.493	
- Resource tax	6.724.480	67.450.320	68.360.320	5.814.480	
- Other taxes, fees, and charges	-	4.000.000	4.000.000	-	
- Other types of fees	-	100.067.717	100.067.717	-	
Value-added tax: The company applies the deduction method					
Corporate income tax (CIT): The company applies a tax rate of 20%					
13. Other payables			Closing balance	Opening balance	
Short-term					
- Trade union fee			1.308.920.155	795.514.477	
- Dividends of union shareholders			884.998.914	99.032.814	
- Party dues			552.069.795	822.175.691	
- Social insurance, Health insurance			109.120.529	130.472.103	
- Deposits and mortgages received			1.603.875.000	25.000.000	
- Dividends payable			15.411.100.000	10.825.640.000	
- Payable to Military Zone 7 due to invalid rental receipt			-	3.477.231.457	
- Other payables			1.019.549.442	1.120.515.959	
Total			20.889.633.835	17.295.582.501	
14. Provisions					
Long-term					
- Provision for product warranty					
15. Loss allowance					
- Provision for doubtful debts			4.950.429.367	4.152.822.171	
16. Bonus and welfare funds					
- Reward fund			709.938.209	1.674.551.972	
- Welfare fund			511.989.205	1.741.781.915	
- Executive bonus fund			-	-	
Total			1.221.927.414	3.416.333.887	
17. Owner's Equity					
a. Movement in owner's equity			Items		
Owner's Equity	Owner's contributed capital	Investment and development fund	Retained earnings	Revaluation assets	Total
Opening balance	154.111.000.000	93.150.510.200	39.115.821.915		286.377.332.115
Increase during the period		16.406.464.466			16.406.464.466

NOTES TO THE FINANCIAL STATEMENTS

4th quarter 2025

Profit during the period	54.978.209.164	54.978.209.164
Distributed funds	53.887.331.170	53.887.331.170
- Dividends declared	26.198.870.000	26.198.870.000
- Investment and development fund	16.406.464.466	16.406.464.466
- Fund to reward the company's management board	394.875.000	394.875.000
- Bonus and welfare funds	10.887.121.704	10.887.121.704
Closing balance	154.111.000.000	109.556.974.666
		40.206.699.909
		303.874.674.575

b. Details of the owners' contributed capital

Investtors	Closing balance		Opening balance	
	VND	Ratio	VND	Ratio
- State ownership	78.596.610.000	51%	78.596.610.000	51%
- Other shareholders	75.514.390.000	49%	75.514.390.000	49%
Total	154.111.000.000	100%	154.111.000.000	100%

c. Funds

	Closing balance	Opening balance
Investment and development fund	109.556.974.666	93.150.510.200

18. Off-balance sheet items

	Closing balance	Opening balance
Written-off doubtful debts	2.611.255.182	2.611.255.182

f. Other information for off balance sheet items

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INCOME STATEMENT

1. Sales of merchandise and services	4th quarter 2025	4th quarter 2024
Sales		
Sales of finished goods/merchandise	345.686.599.596	291.201.050.393
Sales of services		
2. Deductions		
Sales discount		
Sales return		
3. Cost of sales		
Cost of finished goods sold	272.263.232.179	239.447.954.059
Cost of services rendered		
4. Financial income		
Bank and loan interest	3.073.118	349.270.100
Other financial income		
Total	3.073.118	349.270.100
5. Financial expenses		
Interest expense		
Other financial expenses		
6. Other income		
Disposal of fixed assets		78.181.818
Other income	873.617	10.448.813.577
Total	873.617	10.526.995.395
7. Other expenses		
Other expenses	2.627.424.659	28.437.113.488
Asset revaluation		
Total	2.627.424.659	28.437.113.488
8. Selling expenses and general and administration expenses		
a. Selling expenses incurred during the period	4.017.908.187	4.244.270.309
Total	4.017.908.187	4.244.270.309
b. General and administrative expenses incurred during the period	16.232.401.172	17.529.845.718
Total	16.232.401.172	17.529.845.718
9. Production cost by nature		
Raw materials and consumables	133.900.724.347	184.319.962.703

NOTES TO THE FINANCIAL STATEMENTS

4th quarter 2025

Labour	38.534.866.421	31.134.490.979
Depreciation and amortisation	5.018.001.971	4.949.912.436
Out-sourced services and other monetary expenses	42.485.075.301	34.537.248.526
Total	219.938.668.040	254.941.614.644
10. Corporate income tax expense		
- Corporate income tax expense based on taxable profit in the current year (*)	10.417.735.596	2.642.783.236
- Adjustments for corporate income tax expense in previous years to the current year		146019720
Total	10.417.735.596	2.788.802.956
11. Deferred corporate income tax expense		
Deferred corporate income tax income arising from deductible temporary differences	283.244.178	
- Total deferred corporate income tax expense	283.244.178	

VII. OTHER INFORMATION

1. Equitized information
2. Related parties information

Related parties	Relationship	Description	Value cumulated transactions from the beginning of the year to 31/12/2025 (VND)
Dong Hai One Member Limited Liability Parent company	Dividends		13.361.423.700
	Selling		682.005.370
Thanh Vinh Company Limited	Shareholders	Dividends	3.400.000.000
		Selling	17.210.236.758
		Purchase of raw materials	31.241.932.140
		Purchasing	
Tan Thuy Lam Production And Trading Company Limited	Mr. Dang Van Lam is both a capital contributor and the legal representative of Tan Thuy Lam Production and Trading Company Limited.	Purchasing	45.210.094.900
		Purchasing	11.664.489.254
Cao Gia Phat Group Joint Stock Company	Common key personnel	Selling	30.687.744.736
		Deposit	1.578.875.000

3. Information related to Financial Statements

- Decree No. 100/2016/NĐ-CP dated 01 July 2016 of the Government on elaboration and guidelines for some articles of the law on amendment of the law on value-added tax, the law on special excise duty and the law on tax administration.
- Circular no. 28/2017/TT-BTC dated 12 April 2017, on amendments to Circular no. 45/2013/TT-BTC dated 25 April 2013 and Circular no. 147/2016/TT-BTC dated 13 October 2016 of the Ministry of Finance on guidelines for management, use, and depreciation of fixed assets.

PREPAIRER

Nguyen Thi Lieu

CHIEF ACCOUNTANT

Nguyen Thi Duc



Binh Quang Nhan