

DET MAY 7 JOINT STOCK COMPANY

Reviewed financial statements
for the accounting period from 01/01/2025 to 30/06/2025

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Det May 7 Joint Stock Company (the “Company”) presents its report and the Company’s financial statements for the accounting period from 01/01/2025 to 30/06/2025.

Overview of the Company

Det May 7 Joint Stock Company was formerly known as Det May 7 One Member Limited Liability Company. The company was converted into Det May 7 Joint Stock Company under Decision No. 943/QĐ-BQP dated March 29, 2017 of the Ministry of National Defense. Operating under the Certificate of Business Registration of Joint Stock Company No. 0300509782 issued by the Department of Planning and Investment of Ho Chi Minh City on July 3, 2017, Certificate of change 7th time dated July 31, 2025 issued by Ho Chi Minh City Department of Finance.

The Company main business activities are: Weaving, dyeing, printing, sewing; Processing mechanical products; Buying and selling all kinds of raw materials, spare parts, chemicals, products of the textile, dyeing, printing, sewing, mechanical industries.

The Company's headquarters is at 109A Tran Van Du, Tan Binh Ward, HCM City.

The Company has the following affiliated units: Det May 7 Joint Stock Company - Ha Nam Branch. The branch operates under the authorization of the Company with branch code 0300509782-002 issued by the Department of Planning and Investment of Ha Nam Province on March 30, 2021.

The Board of Directors, The Board of Management, and Supervisory Board

Board of Directors:

Mr. Nguyen Manh Tung	Chairman	From date 06/03/2025
Ms. Lai Thi Bay	Chairman	To date 06/03/2025
Mr. Dinh Quang Nhan	Member	
Mr. Nguyen Thanh Duong	Member	
Mr. Cao Xuan Minh	Member	To date 06/03/2025
Mr. Nguyen Xuan Thuy	Member	
Ms. Tran Thi Phuong Hong	Member	From date 06/03/2025

Board of Management:

Mr. Dinh Quang Nhan	Director	
Mr. Nguyen Thanh Duong	Deputy Director	To date 01/04/2025
Mr. Ha Hong Quan	Deputy Director	
Ms. Tran Thi Phuong Hong	Deputy Director	From date 01/04/2025

Board Of Supervisors:

Ms. Nguyen Thi Kim Anh	Head
Ms. Nguyen Thi Hong Thuy	Member
Ms. Nguyen Thi Thuan	Member

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

Báo cáo của Ban Giám đốc (tiếp theo)

Legal Representative:

The legal representative of the Company during the period and as of the date of this report is as follows:

Mr. Dinh Quang Nhan Director

Auditor

NVA Auditing Company Limited has performed the review on the financial statements for the Company.

Statement of the Board of Management's responsibility in respect of the financial statements

The Board of Management is responsible for the financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of its operation results and cash flows for the year. In preparing those financial statements, the board of management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Prepare and present the financial statements in compliance with current accounting standards, accounting regimes, and relevant regulations;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Establish and implement an effective internal control system to minimize the risk of material misstatement, whether due to fraud or error, in the preparation and presentation of the financial statements.

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

The Board of Management of the Company approves and commit that the attached financial statements give a true and fair view of the Company's financial position as at 30 June 2025, as well as the results of its operations and cash flows for the accounting period from 01/01/2025 to 30/06/2025, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations.

On behalf of The Board of Management



Dinh Quang Nhan
Director

Ho Chi Minh City, 11 August 2025

No: 09.06.1.1/25/BCTC/NVA.VP

INTERIM FINANCIAL INFORMATION REVIEW REPORT

**To: Shareholders, The Board of Directors and the Board of Management
Det May 7 Joint Stock Company**

We have reviewed the accompanying financial statements of Det May 7 Joint Stock Company, prepared on 11 August 2025, from page 06 to page 35, which include: the balance sheet as at 30 June 2025, the income statement, the cash flow statement for the accounting period from 01/01/2025 to 30/06/2025 then ended, and the notes to the financial statements.

The Board of Managements' responsibility

The Board of Management is responsible for the preparation and the presentation to give a true and fair view on the financial statements of the Company in accordance with the prevailing Vietnamese Accounting Standards and System as well as other related regulations, and is responsible for internal control which the Management realizes that it is necessary to ensure the preparation and the presentation of the financial statements to be free from material errors due to frauds or mistakes.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We performed the review in accordance with Vietnamese Standards on review engagements No. 2410 - Review of interim financial information performed by the entity's independent auditors.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and, accordingly, does not enable us to obtain assurance that we will become aware of all Material issues may be discovered during an audit. Accordingly, we do not express an audit opinion.

Auditor's conclusion

Based on the results of our review, we have not found anything that causes us to believe that the attached interim financial statements do not give a true and fair view in all material respects of the financial situation of the Company as at 30 June 2025, results of its operations and cash flows of the unit in the accounting period from 01/01/2025 to 30/06/2025 then ended, in accordance with accounting standards, Vietnamese accounting regime and legal regulations related to the preparation and presentation of financial statements.

Other matters

The financial statements for the fiscal year ended 31 December 2024, and the financial statements for the accounting period from 01/01/2024 to 30/06/2024, were audited and reviewed by another audit firm. The independent auditor's report dated 26 March 2025, expressed an unqualified opinion, and the review report on the interim financial information dated 12 August 2024, also concluded with an unqualified opinion.

NVA Auditing Company Limited

Deputy General Director



Lê Hồng Dao

Practicing Auditor Registration Certificate No.

1732-2023-152-1

Ho Chi Minh City, 12 August 2025

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS**BALANCE SHEET**

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A . CURRENT ASSETS	100		226,102,286,898	389,114,842,980
I. Cash and cash equivalents	110	V.1	32,600,649,784	92,531,395,343
1. Cash	111		2,600,649,784	32,531,395,343
2. Cash equivalents	112		30,000,000,000	60,000,000,000
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		67,610,092,328	194,528,932,638
1. Short-term trade receivables	131	V.2	62,334,360,438	188,715,613,774
2. Short-term advances to suppliers	132	V.3	8,851,583,828	4,064,886,612
3. Other short-term receivables	136	V.4	576,970,233	5,901,254,423
4. Provision for short-term doubtful debt	137	V.5	(4,152,822,171)	(4,152,822,171)
IV. Inventories	140	V.6	117,814,025,946	101,851,256,997
1. Inventories	141		117,814,025,946	101,851,256,997
2. Provision against devaluation of goods in stock	149		-	-
V. Other current assets	150		8,077,518,840	203,258,002
1. Short-term prepayments	151	V.7	5,337,216,594	12,550,000
2. VAT deductibles	152		2,740,302,246	190,708,002
B. NON- CURRENT ASSETS	200		137,532,088,587	150,929,722,484
I. Long-term receivables	210		5,400,000,000	5,400,000,000
1. Other long-term receivables	216	V.4	5,400,000,000	5,400,000,000
II. Fixed assets	220		128,432,955,790	137,133,575,711
1. Tangible fixed assets	221	V.8	128,432,955,790	137,133,575,711
- Cost	222		526,100,159,820	526,009,496,469
- Accumulated depreciation	223		(397,667,204,030)	(388,875,920,758)
III. Investment properties	230		-	-
IV. Long-term unfinished assets	240		-	-
V. Long-term investments	250		-	-
VI. Other long-term assets	260		3,699,132,797	8,396,146,773
1. Long-term prepayments	261	V.7	3,681,670,770	8,396,146,773
2. Deferred income tax assets	262	V.9	17,462,027	-
TOTAL ASSETS	270		363,634,375,485	540,044,565,464

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS**Balance sheet (continued)**


Unit: VND


RESOURCES	Code	Note	Ending balance	Beginning balance
A. LIABILITIES	300		85,535,165,252	253,667,233,349
I. Current liabilities	310		85,535,165,252	253,667,233,349
1. Short-term trade payables	311	V.10	40,277,685,319	78,681,402,546
2. Short-term advances from customers	312	V.11	19,546,164,120	123,893,342,277
3. Taxes and amounts payable to State budget	313	V.12	1,299,812,429	7,158,080,195
4. Payables to employees	314		8,977,284,457	22,472,513,469
5. Short-term accrued expenses	315	V.13	545,761,461	749,978,474
6. Other short-term payables	319	V.14	9,024,044,938	17,295,582,501
7. Bonus and welfare fund	322		5,864,412,528	3,416,333,887
II. Long-term liabilities	330		-	-
B. EQUITY	400		278,099,210,233	286,377,332,115
I. Owners' equity	410	V.15	278,099,210,233	286,377,332,115
1. Owners' contributed capital	411		154,111,000,000	154,111,000,000
- Ordinary shares with voting rights	411a		154,111,000,000	154,111,000,000
2. Investment and development funds	418		109,556,974,666	93,150,510,200
3. Undistributed post-tax profits	421		14,431,235,567	39,115,821,915
- Undistributed post-tax profits accumulated by the end of the previous period	421a		693,815,320	5,809,901
- Undistributed post-tax profits of current period	421b		13,737,420,247	39,110,012,014
II. Funding and other funds	430		-	-
TOTAL RESOURCES	440		363,634,375,485	540,044,565,464

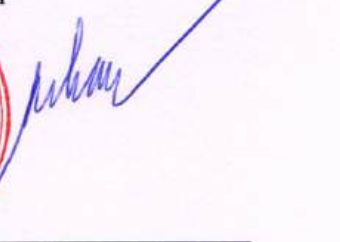
Prepared by

Chief Accountant

Director


 Nguyen Thi Lieu


 Nguyen Thi Duc


 Dinh Quang Nhan

Ho Chi Minh City, 11 August 2025

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS**INCOME STATEMENT**

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

Items	Code	Note	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	VI.1	289,569,077,488	217,085,110,984
2. Deductible items	02		-	-
3. Net revenue from sale of goods and rendering of services	10		289,569,077,488	217,085,110,984
4. Cost of goods sold	11	VI.2	250,842,251,487	176,568,280,350
5. Gross profit from sale of goods and rendering of services	20		38,726,826,001	40,516,830,634
6. Revenue from financial activities	21	VI.3	1,567,815,260	445,280,331
7. Financial expenses	22		-	-
<i>In which: Interest expense</i>	23		-	-
8. Selling expenses	25	VI.4	3,374,190,403	2,335,134,833
9. Administrative expenses	26	VI.4	18,971,144,481	16,401,376,366
10. Net profit from operating activities	30		17,949,306,377	22,225,599,766
11. Other income	31	VI.5	1,863,340,071	288,957,483
12. Other expenses	32	VI.5	2,631,096,140	552,599
13. Other profit	40		(767,756,069)	288,404,884
14. Total profit before tax	50		17,181,550,308	22,514,004,650
15. Current corporate income tax expenses	51	VI.6	3,461,592,088	4,530,569,890
16. Deferred corporate income tax expenses	52	VI.7	(17,462,027)	(27,768,960)
17. Profit after tax	60		13,737,420,247	18,011,203,720
18. Basic earnings per share	70	VI.8	891	816
19. Diluted earnings per share	71	VI.8	891	816

Prepared by

Chief Accountant

Director

Nguyen Thi Lieu

Nguyen Thi Duc

Dinh Quang Nhan

Ho Chi Minh City, 11 August 2025

CASH FLOWS STATEMENT

(Under direct method)

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

Items	Code	Note	Current period	Previous period
I. Cash flows from operating activities				
1. Revenue from sale of goods and rendering services and other revenue	01		321,354,381,778	348,490,083,030
2. Cash paid to suppliers	02		(281,602,053,057)	(191,204,190,937)
3. Cash paid to employees	03		(46,839,144,107)	(44,353,057,669)
4. Interest paid	04		-	-
5. Enterprise income tax paid	05		(7,311,841,516)	(7,961,273,151)
6. Other receipts from operating activities	06		6,378,993,062	5,207,718,889
7. Other expenses on operating activities	07		(26,473,274,079)	(34,402,306,271)
Net cash flows from operating activities	20		(34,492,937,919)	75,776,973,891
II. Cash flow from investing activities				
1. Purchase of fixed assets and other long-term assets	21		(6,216,929,000)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		38,750,000	2,376,000
3. Loans to other entities and purchase of debt instruments of other entities	23		-	-
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Investment returns from other entities	26		-	-
7. Interest, dividends and profit received	27		1,567,815,260	445,280,331
Net cash flows from investing activities	30		(4,610,363,740)	447,656,331
III. Cash flows from financing activities				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		-	-
4. Loan repayment	34		-	-
5. Finance lease principle paid	35		-	-
6. Dividends, profit paid to equity owners	36		(20,827,443,900)	(23,563,018,659)
Net cash flows from financing activities	40		(20,827,443,900)	(23,563,018,659)

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS**Cash flows statement (continued)**

Unit: VND

Items	Code	Note	Current period	Previous period
Net cash flows within the period	50		(59,930,745,559)	52,661,611,563
Cash and cash equivalents at the beginning of year	60		92,531,395,343	15,299,677,570
Impact of foreign exchange fluctuation	61		-	-
Cash and cash equivalents at the end of year	70	V.1	32,600,649,784	67,961,289,133

Prepared by

Chief Accountant

Director

Nguyen Thi Lieu_____
Nguyen Thi Duc_____
Dinh Quang Nhan

Ho Chi Minh City, 11 August 2025

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

I. BUSINESS HIGHLIGHTS

1. Form of ownership

Det May 7 Joint Stock Company was formerly known as Det May 7 One Member Limited Liability Company. The company was converted into Det May 7 Joint Stock Company under Decision No. 943/QĐ-BQP dated March 29, 2017 of the Ministry of National Defense. Operating under the Certificate of Business Registration of Joint Stock Company No. 0300509782 issued by the Department of Planning and Investment of Ho Chi Minh City on July 3, 2017, Certificate of change 7th time dated July 31, 2025 issued by Ho Chi Minh City Department of Finance.

The Company's headquarters is at 109A Tran Van Du, Tan Binh Ward, HCM City.

2. Business sector

The Company's business fields are production and trade.

3. Business activities

The Company main business activities are: Weaving, dyeing, printing, sewing; Processing mechanical products; Buying and selling all kinds of raw materials, spare parts, chemicals, products of the textile, dyeing, printing, sewing, mechanical industries.

4. The cycle of the Company's business: 12 month

5. Company's structure

The number of employees of the Company as at 30 June 2025 was 483 (As at 31 December 2024 was 477).

The company has no investments in subsidiaries, joint ventures and associates at the end of the accounting period to prepare financial statements.

As of June 30, 2025, the Company has an independent accounting unit operating under the authorization of the Company, which is Det May 7 Joint Stock Company Branch - Ha Nam. Branch code: 0300509782-002, first registered on March 30, 2021, issued by the Department of Planning and Investment of Ha Nam province.

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS**Notes to the financial statements (continued)**

6. Declaration on the comparability of information on the financial statements

During the period, the Company made no changes to its accounting policies compared to the previous period, thus there is no impact on the comparability of the information in the financial statements.

II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING**1. Fiscal year**

Fiscal year of the Company is from 1 January to 31 December annually.

2. Standard currency unit used in accounting

The standard currency unit used in accounting is Vietnam dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED**1. Accounting system**

The Company applies the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which provides guidance on Accounting System for enterprises issued by the Ministry of Finance on December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing Circular No. 200/2014/TT-BTC, also issued by the Ministry of Finance.

2. Statement on the compliance with the accounting standards and system

The Company has applied the Vietnamese Accounting Standards and the related guiding documents issued by the State. The financial statements have been prepared and presented in full compliance with all provisions of each standard, the circulars guiding the implementation of the standards, and the current Vietnamese Accounting System.

IV. ACCOUNTING POLICIES APPLIED**1. Types of exchange rates to be applied in accounting**

Foreign currency transactions arising are converted at the exchange rate on the transaction date. The balances of monetary items with foreign currency origins at the end of the period are converted at the exchange rate on this date.

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

- The actual transaction rate for foreign currency purchases and sales (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): The contract

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS

Notes to the financial statements (continued)

rate specified in the foreign currency purchase and sale contract between the Company and the bank.

- In case the contract does not specify the payment rate:

- + For receivables: The buying rate of the commercial bank where the enterprise designates the customer to make payment at the time the transaction arises.
- + For payables: The selling rate of the commercial bank where the enterprise plans to trade at the time the transaction arises.
- + For asset purchases or expenses paid immediately in foreign currency (not through accounts payable): The buying rate of the commercial bank where the enterprise makes the payment.

The exchange rate used to revalue the balances of items with foreign currency origins at the end of the period is determined based on the following principles:

- + For foreign currency deposits in the bank: The buying rate of the bank where the enterprise opens the foreign currency account.
- + For monetary items with foreign currency origins classified as other assets: The foreign currency buying rate of the commercial bank where the enterprise frequently transacts at the time of preparing the financial statements.

Foreign exchange differences arising in the year from foreign currency transactions are recognized in financial income or financial expenses. The exchange rate difference due to the revaluation of monetary item balances at the end of the year, after offsetting increases and decreases in differences, is accounted for in financial income or financial expenses.

2. Principles to determine cash and cash equivalents

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials. materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

3. Accounting principles for financial investments

Held-to-maturity investments include investments that the Company intends and is able to hold until maturity. These investments comprise: fixed-term bank deposits (including treasury bills and promissory notes), bonds, preferred shares where the issuer is obligated to repurchase them at a specified future date, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recognized starting from the purchase date and initially measured at purchase cost, including any transaction-related costs. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Interest accrued prior to the Company's holding of the investment is deducted from the principal at the time of purchase.

A provision for impairment of held-to-maturity investments is made when there is clear evidence showing that part or all of the investment may not be recoverable. This provision is recognized as a financial expense during the period.

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS

Notes to the financial statements (continued)

4. Principles of recognizing trade receivables and other receivables

Receivables are presented at their carrying amount, net of any provision for doubtful debts.

The classification of receivables as trade receivables or other receivables is based on the following principles:

- Trade receivables represent amounts arising from commercial transactions, including amounts receivable from consigned export sales on behalf of other entities.
- Other receivables refer to non-commercial amounts that are not related to purchase and sale transactions.

The provision for doubtful debts reflects the estimated value of receivables that the Company anticipates may be lost or unrecoverable as of the end of the accounting period. Any increase or decrease in the balance of the provision account is recorded as administrative expenses in the income statement.

Receivables are categorized as short-term or long-term based on their remaining maturity periods.

5. Principles for inventory recognition

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: Includes purchase costs and other direct costs incurred to bring the inventories to their current location and condition.
- Finished goods: Includes the main raw material costs, direct labor costs, and related general manufacturing costs allocated based on normal operating levels.
- Work in progress: Includes main raw material costs, direct labor costs, and general manufacturing costs.

Net realizable value is the estimated selling price of inventories at the end of the period minus the estimated costs to complete and sell them.

Net realizable value is the estimated selling price of inventories at the end of the period minus the estimated costs to complete and sell them.

Provisions for inventory devaluation are made for each inventory item whose original cost exceeds its net realizable value. For unfinished services, provisions are calculated for each type of service with distinct pricing. Any increase or decrease in the balance of the provision for inventory devaluation that needs to be made as of the end of the financial year is recognized in the cost of goods sold.

6. Principles for the recognition and depreciation of tangible

Fixed assets are presented at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the enterprise to acquire the fixed assets until they are in a condition ready for use. Subsequent expenditures are only added to the historical cost of fixed assets if these expenditures certainly increase the future economic benefits from using the asset.



DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS**Notes to the financial statements (continued)**

Expenditures that do not meet this condition are recognized as production and business expenses in the period.

When fixed assets are sold or disposed of, the historical cost and accumulated depreciation are written off, and any gains or losses arising from the disposal are recognized in income or expenses for the year.

Depreciation of assets is calculated using the straight-line method. The estimated depreciation periods are as follows:

Type of asset	Depreciation period (years)	
	Current period	Previous period
- Buildings and structures	05 - 25	05 - 25
- Transportation means	03 - 10	03 - 10
- Machinery and equipment	06 - 10	06 - 10

The historical cost of fixed assets and the depreciation period are determined in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, providing guidance on the management, use, and depreciation of fixed assets, and other relevant regulations.

7. Principles for the recognition and allocation of prepaid expenses

Prepaid expenses related only to production and business costs within the year are recognized as short-term prepaid expenses and allocated to production and business expenses of the same year.

The calculation and allocation of long-term prepaid expenses to production and business costs for each accounting period are based on the nature and magnitude of each type of expense to select a reasonable allocation method and basis. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

8. Principles for the recognition of liabilities and accrued expenses

Liabilities and accrued expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of liabilities into trade payables and other payables is performed according to the following principles:

- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Company, including amounts payable upon import through a trustee.
- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Company, including amounts payable upon import through a trustee.
- Other payables reflect the amounts payable that are not of a commercial nature, not related to the transactions of buying, selling, or providing goods and services.

9. Principles for recording provisions for payables

Value of a provision is a reasonable estimate of an amount used to settle present liabilities at the balance sheet date.

DET MAY 7 JOINT STOCK COMPANY

Address: 109A Tran Van Du, Tan Binh Ward, HCM City

FINANCIAL STATEMENTS

Notes to the financial statements (continued)

In case provision set for the previous period but not used up exceeds the one set for the current period, the difference is recorded as decrease in production and operation expenditures. This method is not applied for provision for warranty of construction work that is recorded into other income.

10. Principles of recognizing owners' equity

Owner's contributed capital

Owner's contributed capital is recognized based on the actual contributed capital of the shareholders.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds as per the Company Charter and legal regulations, and as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items within undistributed post-tax profits that may affect cash flows and the ability to pay dividends, such as gains from revaluation of contributed assets, revaluation gains from monetary items, financial instruments, and other non-monetary items.

Dividends payable to shareholders are recognized as liabilities in the Company's consolidated balance sheet following the resolution of the Annual General Meeting of Shareholders, the resolution of the Board of Directors, and the establishment of the record date for dividend entitlement by the Central securities depository.

Other funds

Other funds are established and utilized in accordance with the Company's Charter and the resolutions approved annually by the General Meeting of Shareholders.

11. Principles for the recognition of revenue and income

Revenue is recognized when the Company is likely to receive economic benefits that can be reliably measured. Revenue is determined at the fair value of the amounts received or to be received, after deducting trade discounts, sales returns, and allowances. The following specific conditions must also be satisfied before revenue is recognized:

Revenue from sales of goods and finished products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The company no longer retains managerial involvement to the degree usually associated with ownership, nor does it have effective control over the goods sold;
- The revenue can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is only recognized when those conditions no longer exist and the

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FINANCIAL STATEMENTS

Notes to the financial statements (continued)

buyer no longer has the right to return the goods (except in cases where the customer may exchange the goods for other goods or services);

- It is probable that the economic benefits associated with the transaction will flow to the company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Service revenue

Revenue from rendering of services is recognized when the outcome of the transaction can be measured reliably. When services are rendered over multiple accounting periods, revenue is recognized by reference to the stage of completion at the end of the reporting period, in accordance with the percentage-of-completion method. The outcome of a service transaction can be measured reliably when all of the following criteria are met:

- The amount of revenue can be measured reliably. If the contract grants the customer the right to return the service under specific conditions, revenue is recognized only when such conditions no longer exist and the customer no longer has the right to return the service;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income

Interest income is recognized on an accrual basis and is determined based on the balance of deposit accounts and the actual interest rates for each period.

Revenue deductions

This category reflects adjustments reducing sales revenue and service revenue incurred during the year, including trade discounts, sales returns, and allowances. It does not reflect taxes deducted from revenue, such as output VAT calculated using the direct method.

Revenue adjustments are conducted as follows:

- Trade discounts, sales returns, and allowances incurred in the same period as the consumption of products, goods, and services are deducted from the revenue of that period;
- For products, goods, and services sold in prior years, if trade discounts, sales returns, or allowances occur in subsequent periods, the revenue reduction is recorded according to the following principles:
 - + If the adjustments occur after the consumption of products, goods, and services in prior years but before the issuance of the financial statements, these adjustments are treated as post-balance sheet events requiring adjustment. They are recorded as revenue reductions in the financial statements of the reporting period (prior year).
 - + If the adjustments occur after the issuance of the financial statements, the revenue reduction is recorded in the reporting period during which the event occurs (current period).

12. Principles for the recognition of cost of goods sold

Cost of goods sold reflects the capital value of goods and services sold during the period.

Provision for devaluation of inventories is charged to cost of goods sold on the basis of inventories and the difference between the net realizable value and the cost of inventories. When

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)**

determining the volume of inventory that is subject to a decline in value for which a provision is made, the accountant must exclude the volume of inventory that has been signed for sale (with a net realizable value not lower than the value of the contract). book) but has not yet been delivered to the customer if there is solid evidence that the customer will not abandon the performance of the contract.

13. Principles for the recognition of financial expenses

Financial expenses include costs or losses related to financial activities, such as: Costs or losses from financial investments, borrowing and lending costs, expenses from contributions to joint ventures or associates, losses from the transfer of short-term securities, expenses incurred from securities trading transactions, provisions for devaluation of trading securities, provisions for losses from investments in other entities, losses from foreign currency sales, and exchange rate losses...

14. Principles for the recognition of selling expenses and administrative expenses

Sale expenses reflect the actual costs incurred in the process of selling products or goods or providing services, including the costs of offering goods, introducing products, advertising products, sales commissions, expenses for product and goods warranty (except for construction activities), expenses for preservation, packing and transportation.

Management expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire and explosion); Other monetary expenses (guest reception, customer conference ...).

15. Principles and methods for recognizing corporate income tax expenses

Corporate income tax expenses recorded in the income statement include current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate applicable for the current period.

Deferred corporate income tax expenses are determined based on temporary differences between tax and accounting, non-deductible expenses, adjustments for non-taxable income, and carried-forward losses.

16. Segment reporting

Segment reporting include a business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

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A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

17. Financial instruments**Initial recognition**

Financial Assets: On the initial recognition date, financial assets are recorded at cost, including directly attributable transaction costs related to the acquisition of the financial assets. The Company's financial assets include cash and cash equivalents, short-term receivables, other receivables, and held-to-maturity investments.

Financial Liabilities: On the initial recognition date, financial liabilities are recorded at cost, net of directly attributable transaction costs related to the issuance of those financial liabilities. The Company's financial liabilities include payables to suppliers, other payables, accrued expenses, and borrowings.

Subsequent measurement

Currently, there are no regulations on the revaluation of financial instruments after initial recognition.

18. Related parties

Parties are considered a related party of the Company if one party has the ability to control the other party or otherwise significantly influence the other party in making financial decisions and operate, or when the Company and the other party jointly or severally control.

In considering related parties relationship, the nature of relationship is focused more than the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**1. Cash and cash equivalents**

	Ending balance VND	Beginning balance VND
Cash	753,788,881	456,923,999
Deposits without term	1,846,860,903	32,074,471,344
Deposits with term of less than 03 months	30,000,000,000	60,000,000,000
Total	32,600,649,784	92,531,395,343

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****2. Trade receivables**

	Ending balance VND	Beginning balance VND
a. Short-term trade receivables		
Quartermaster Department/General	9,283,727,080	168,569,520,286
Department of Logistics and Technology (formerly Quartermaster Department - TCHC)	17,938,123,229	-
Ho Chi Minh City Command	35,112,510,129	20,146,093,488
Other objects		
Total	62,334,360,438	188,715,613,774
b. Accounts receivable from related party customers		
Cao Gia Phat Group Joint Stock Company	5,804,626,199	2,031,791,730
Dong Hai One Member Limited Company	65,000,000	-
Thanh Vinh Company Limited	4,677,308,071	-

3. Short-term advances to suppliers

	Ending balance VND	Beginning balance VND
Viet Nam Boiler Joint Stock Company	7,448,400,000	3,724,200,000
Other objects	1,403,183,828	340,686,612
Total	8,851,583,828	4,064,886,612

4. Other receivables

	Ending balance VND	Beginning balance VND
a. Other short-term receivables	576,970,233	5,901,254,423
Advance	58,108,707	122,053,024
Short-term deposits and bets	15,000,000	15,000,000
Must collect social insurance, health insurance, unemployment insurance of employees	271,089,551	274,348,230
State support and compensation funds for T3 terminal project await settlement	-	5,250,151,969
Other receivables	232,771,975	239,701,200
b. Other long-term receivables	5,400,000,000	5,400,000,000
Long-term deposits and bets	5,400,000,000	5,400,000,000
Total	5,976,970,233	11,301,254,423

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****5. Bad debt**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Green Bee Logistics Company Limited	3,988,035,982	1,994,017,991	3,988,035,982	1,994,017,991
Dong Tien Hung Textile Company Limited	3,687,650,518	2,158,804,180	4,317,608,359	2,158,804,180
Total	7,675,686,500	4,152,822,171	8,305,644,341	4,152,822,171

6. Inventory

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Raw materials	10,108,359,464	-	11,364,907,973	-
Work in progress	14,422,998,963	-	29,580,200,490	-
Finished products	93,282,667,519	-	60,906,148,534	-
Total	117,814,025,946	-	101,851,256,997	-

7. Prepaid expenses

	Ending balance	Beginning balance
	VND	VND
a. Short-term	5,337,216,594	12,550,000
Tools and equipments	470,833,334	-
Cost of repairing and moving assets	3,044,657,032	-
Other cost	1,821,726,228	12,550,000
b. Long-term	3,681,670,770	8,396,146,773
Tools and equipments	1,341,961,187	1,629,524,297
Property repair costs	2,277,777,772	3,644,444,440
Machine rental cost	-	3,041,666,679
Other cost	61,931,811	80,511,357
Total	9,018,887,364	8,408,696,773

8. Increases and decreases in tangible fixed assets

	Unit: VND			
	Buildings and structures	Machinery, equipment	Transportation means	Total
Cost				
Opening balance	90,921,704,370	426,874,809,491	8,212,982,608	526,009,496,469
Increase	-	1,340,648,148	-	1,340,648,148
- <i>Purchase during the period</i>	-	1,340,648,148	-	1,340,648,148
Decrease	-	1,249,984,797	-	1,249,984,797
- <i>Liquidating, disposing</i>	-	1,249,984,797	-	1,249,984,797
Closing balance	90,921,704,370	426,965,472,842	8,212,982,608	526,100,159,820
Accumulated depreciation				
Opening balance	55,495,429,785	325,642,870,487	7,737,620,486	388,875,920,758
Increase	1,026,756,228	8,884,144,691	130,367,150	10,041,268,069
Decrease	-	1,249,984,797	-	1,249,984,797
- <i>Liquidating, disposing</i>	-	1,249,984,797	-	1,249,984,797
Closing balance	56,522,186,013	333,277,030,381	7,867,987,636	397,667,204,030
Net book value				
Opening balance	35,426,274,585	101,231,939,004	475,362,122	137,133,575,711
Closing balance	34,399,518,357	93,688,442,461	344,994,972	128,432,955,790

- The cost of tangible fixed assets have been fully depreciated but still in use: 307,089,765,332 VND.
- Cost of tangible fixed assets waiting for liquidation: 592,249,586 VND.

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****9. Deferred income tax assets**

	Ending balance VND	Beginning balance VND
Deferred income tax assets related to deductible temporary differences	17,462,027	-
Deferred income tax assets	17,462,027	-

10. Trade payables

	Ending balance		Beginning balance	
	Value	Afford to pay	Value	Afford to pay
a. Short-term trade payables				
Thanh Vinh Company Limited	9,695,248,812	9,695,248,812	3,543,456,627	3,543,456,627
Tan Thuy Lam Production and Trading Company Limited	4,770,621,600	4,770,621,600	19,239,463,370	19,239,463,370
Thanh Quang Trading Production Investment Company Limited	258,080,900	258,080,900	18,189,318,355	18,189,318,355
Gold Star Mtv Product And Trading Company Limited	5,324,018,879	5,324,018,879	-	-
Chau Phu Garment Company Limited	-	-	1,602,084,944	1,602,084,944
Song Chau Textile Garment Company Limited	1,350,000,000	1,350,000,000	1,350,000,000	1,350,000,000
Other Trade payables	18,879,715,128	18,879,715,128	34,757,079,250	34,757,079,250
Total	40,277,685,319	40,277,685,319	78,681,402,546	78,681,402,546
b. Trade payable to related parties				
Thanh Vinh Company Limited	9,695,248,812	9,695,248,812	3,543,456,627	3,543,456,627
Tan Thuy Lam Production and Trading Company Limited	4,770,621,600	4,770,621,600	19,239,463,370	19,239,463,370

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****11. Short-term advances from customers**

	Ending balance VND	Beginning balance VND
Loan Huynh Import Export Service Trading Company Limited	8,797,529,765	9,555,119,417
General Department of Logistics and Engineering (formerly General Department of Logistics)	6,170,000,000	112,100,000,000
Other objects	4,578,634,355	2,238,222,860
Total	19,546,164,120	123,893,342,277

12. Taxes and other payables to the State

	Beginning balance VND	Amounts payable during the period	Amounts paid during the period	Ending balance VND
Domestic value-added tax	2,084,276,457	4,592,611,840	6,676,888,297	-
Export, import duties	-	11,312,830	11,312,830	-
Corporate income tax	4,889,021,516	3,461,592,088	7,311,841,516	1,038,772,088
Personal income tax	178,057,742	890,243,382	810,614,623	257,686,501
Natural resource tax	6,724,480	30,166,080	33,536,720	3,353,840
Other taxes and fees	-	38,215,971	38,215,971	-
Total	7,158,080,195	9,024,142,191	14,882,409,957	1,299,812,429

13. Short-term accrued expenses

	Ending balance VND	Beginning balance VND
Electricity cost	544,451,199	721,813,428
Other accrued expenses	1,310,262	28,165,046
Total	545,761,461	749,978,474

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****14. Other payables**

	Ending balance VND	Beginning balance VND
a. Other short-term payables		
Union funds	1,420,619,790	1,026,123,961
Social insurance, health insurance, unemployment insurance	350,032,709	-
Receive deposit	25,000,000	25,000,000
Land use fees must be paid to the Military Region	3,477,231,457	3,477,231,457
Dividends payable to shareholders	-	10,363,307,000
Funds and party membership fees	402,249,859	822,175,691
Union Shareholder Dividends	884,998,914	561,365,814
Compensation and site clearance board of Tan Binh District	1,139,399,989	-
Other payables	1,324,512,220	1,020,378,578
Total	9,024,044,938	17,295,582,501
b. Other payables to related parties (Dividends payable)		
Dong Hai One Member Limited Company	-	7,859,661,000
Thanh Vinh Company Limited	-	2,000,000,000

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****15. Owner's equity****a Reconciliation table of changes in owners' equity**

	Owner's contributed capital	Development Investment Fund	Undistributed after-tax profit	Total
Beginning balance of the last year	154,111,000,000	76,694,356,505	54,476,068,817	285,281,425,322
Profit in previous period			54,688,214,885	54,688,214,885
Development investment fund		16,456,153,695	(16,456,153,695)	-
Bonus and welfare fund			(11,646,147,992)	(11,646,147,992)
Bonus fund for the company's management and operations			(166,668,000)	(166,668,000)
Dividends from previous years' profits			(26,368,392,100)	(26,368,392,100)
Provisional dividend from 2024 profit			(15,411,100,000)	(15,411,100,000)
Beginning balance of this year	154,111,000,000	93,150,510,200	39,115,821,915	286,377,332,115
Interest for this period			13,737,420,247	13,737,420,247
Development investment fund		16,406,464,466	(16,406,464,466)	-
Bonus and welfare fund			(10,832,897,129)	(10,832,897,129)
Bonus fund for the company's management and operations			(394,875,000)	(394,875,000)
Dividends from previous years' profits			(10,787,770,000)	(10,787,770,000)
This period's ending balance	154,111,000,000	109,556,974,666	14,431,235,567	278,099,210,233

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****b Details of owners' capital**

	Ending balance VND	%	Beginning balance VND	%
Dong Hai One Member Limited Company	78,596,610,000	51.00	78,596,610,000	51.00
Thanh Vinh Company Limited	20,000,000,000	12.98	20,000,000,000	12.98
Ms. Tran Thi Phuong Hanh	20,000,000,000	12.98	20,000,000,000	12.98
Mr. Dang Van Lam	20,000,000,000	12.98	20,000,000,000	12.98
Capital contribution of other shareholders	15,514,390,000	10.06	15,514,390,000	10.06
Total	154,111,000,000	100	154,111,000,000	100

c Capital transactions with owners

	Current period VND	Previous period VND
At the beginning of year	154,111,000,000	154,111,000,000
Increase in the period	-	-
Decrease in the period	-	-
At the end of period	154,111,000,000	154,111,000,000

d Share

	Ending balance	Beginning balance
- Number of shares registered for issuance	15,411,100	15,411,100
- Number of shares sold to the public	15,411,100	15,411,100
+ Common shares	15,411,100	15,411,100
- Number of shares to be redeemed	-	-
- Number of outstanding shares	15,411,100	15,411,100
+ Common shares	15,411,100	15,411,100

Par value of outstanding shares: 10,000 VND.

16. Off-balance sheet items

	Ending balance	Beginning balance
Bad debt resolved	2,611,255,182	2,611,255,182

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT****1. Revenue from sales and services**

	Current period VND	Previous period VND
Sales of finished products and other revenue	289,569,077,488	217,085,110,984
Total	289,569,077,488	217,085,110,984

Revenue from sales and provision of services to related parties: Refer to note VII.2

2. Cost of goods

	Current period VND	Previous period VND
Cost of finished goods and other operating costs	250,842,251,487	176,568,280,350
Total	250,842,251,487	176,568,280,350

3. Financial income

	Current period VND	Previous period VND
Interest on deposits and loans	1,567,815,260	445,280,331
Total	1,567,815,260	445,280,331

4. Selling expenses and administrative expenses

	Current period VND	Previous period VND
a. Selling expenses		
Employee expenses	1,254,333,819	1,105,727,270
Cost of tools and supplies	61,003,956	52,282,434
Depreciation expense of fixed assets	26,868,668	40,303,032
Provision expense /(reversal) for product warranty	-	(1,035,950,154)
Other costs	2,031,983,960	2,172,772,251
Total	3,374,190,403	2,335,134,833
b. General administration expenses		
Cost of tools and supplies	65,290,565	122,543,032
Employee expenses	8,639,811,416	6,529,240,264
Depreciation expense of fixed assets	517,538,646	459,144,084
Other costs	9,748,503,854	9,290,448,986
Total	18,971,144,481	16,401,376,366

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****5. Other income, Other expenses**

	Current period VND	Previous period VND
a. Other income		
Asset liquidation	35,879,631	2,200,000
Income from receiving compensation	1,495,962,914	-
Other income	331,497,526	286,757,483
Total	1,863,340,071	288,957,483
b. Other expenses		
Administrative penalties, late tax payment	6,011,156	-
Cost of repairing and moving assets	2,625,075,985	-
Other expenses	8,999	552,599
Total	2,631,096,140	552,599

6. Current corporate income tax expense

Corporate income tax payable by the Company is determined at a tax rate of 20% on taxable income.

The Company's tax finalization will be subject to inspection by the tax authorities. Due to the application of laws and tax regulations concerning various types of transactions, which may be interpreted in different ways, the tax amount presented in the financial statements may change based on the tax authorities' decision.

The estimated current corporate income tax of the Company is presented below:

	Current period VND	Previous period VND
Total profit before tax	17,181,550,308	22,514,004,650
Adjustment to accounting profits to determine Company income taxable profit	87,310,134	138,844,802
- Increases	87,310,134	138,844,802
+ <i>Undeductible temporary differences</i>	87,310,134	138,844,802
- Decreases	-	-
Total taxable profits	17,268,860,442	22,652,849,452
Corporate income tax rate	20%	20%
Current corporate income tax expense this year	3,453,772,088	4,530,569,890
Corporate income tax expense collected from previous years	7,820,000	-
Current corporate income tax expenses	3,461,592,088	4,530,569,890

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****7. Deferred income tax expense**

	Current period VND	Previous period VND
Deferred corporate income tax expense arising from unrealized intragroup profits	(17,462,027)	(27,768,960)
Corporate income tax rate	20%	20%
Deferred income tax expense	(17,462,027)	(27,768,960)

8. Basic earnings, diluted earnings per share

Basic earnings per share is calculated by dividing the net income or loss after tax, allocated to ordinary shareholders of the company (after the allocation of the reward and welfare fund), by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net income or loss after tax, allocated to ordinary shareholders of the company, by the weighted average number of common shares outstanding during the year, plus the weighted average number of common shares that would be issued if all potentially dilutive common shares were converted into common shares.

	Current period VND	Previous period VND
Profit after tax	13,737,420,247	18,011,203,720
Increases and decreases profit to determine profit and loss for common shares	-	(5,438,965,000)
- Increases	-	-
- Decreases	-	5,438,965,000
Earnings used to calculate earnings per share	13,737,420,247	12,572,238,720
Number of weighted average of ordinary shares	15,411,100	15,411,100
Earnings per share		
- Basic earnings per share	891	816
- Diluted earnings per share	891	816

There are no potential dilutive common shares for the year or at the date of this report.

9. Cost by factor

	Current period VND	Previous period VND
Cost of raw materials, materials	177,135,392,539	139,513,001,169
Labor costs	37,025,958,597	32,126,011,261
Fixed asset depreciation expense	10,041,268,069	9,277,279,898
Cost of hired services and Other costs	66,204,284,624	30,412,526,647
Total	290,406,903,829	211,328,818,975

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)****VII. OTHER INFORMATION****1. Subsequent events information**

There are no significant events occurring after the date of the financial statements that require adjustment or disclosure in the financial statements.

2. Information about related parties**2.1 List of related parties**

Related parties	Relationship
Dong Hai One Member Limited Company	Parent company
Thanh Vinh Company Limited	Shareholder
Ms. Tran Thi Phuong Hanh	Shareholder
Mr. Dang Van Lam	Shareholder
Tan Thuy Lam Production and Trading Company Limited	Related parties with shareholders
Cao Gia Phat Group Joint Stock Company	Stakeholders with management

Key management personnel and related individuals include: Members of the Board of Directors, the Board of Management, Board of Supervisors, the Chief Accountant, and close family members of these individuals.

2.2 Transactions with related parties

During the period, the Company entered into transactions with related parties. The main transactions are as follows:

Related parties	Transaction details	Transaction value (VND)	
		Current period	Previous period
Dong Hai One Member Limited Company	Dividends	5,501,762,700	9,714,540,996
	Sell goods	193,513,889	226,601,112
Thanh Vinh Company Limited	Dividends	1,400,000,000	3,422,000,000
	Sell goods	12,154,945,044	18,102,834,834
Ms. Tran Thi Phuong Hanh	Purchase of raw materials	23,013,777,208	9,294,032,016
	Dividends	1,400,000,000	3,422,000,000
Mr. Dang Van Lam	Dividends	1,400,000,000	3,422,000,000
	Purchase of raw materials	16,696,478,500	22,950,440,300
Tan Thuy Lam Production and Trading Company Limited			
Cao Gia Phat Group Joint Stock Company	Sell goods	16,623,883,737	2,605,607,990
	Purchase of raw materials	1,405,523,754	-

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)**

Salaries and remuneration of members of the Board of Directors, Board of Management, Board of Supervisors and Chief Accountant during the period are as follows:

Full Name	Position	Content	Current period VND	Previous period VND
Mr. Nguyen Manh Tung	Chairman - From date 06/03/2025	Income	97,200,000	-
Ms. Lai Thi Bay	Chairman - To date 06/03/2025	Income	372,600,000	234,344,000
Mr. Dinh Quang Nhan	Director, Member	Income	435,200,000	208,028,000
Mr. Nguyen Thanh Duong	Deputy Director - To date 01/04/2025, Member	Income	332,980,000	181,712,000
Mr. Ha Hong Quan	Deputy Director	Income	374,200,000	181,712,000
Mr. Cao Xuan Minh	Member - To date 06/03/2025	Remuneration	19,600,000	38,640,000
Mr. Nguyen Xuan Thuy	Member	Income	281,257,404	84,285,000
Ms. Tran Thi Phuong Hong	Deputy Director - From date 01/04/2025, Member - From date 06/03/2025	Income	60,260,000	-
Ms. Nguyen Thi Kim Anh	Head of Supervisory Board	Remuneration	20,700,000	20,700,000
Ms. Nguyen Thi Hong Thuy	Member of Supervisory Board	Remuneration	13,800,000	13,800,000
Ms. Nguyen Thi Thuan	Member of Supervisory Board	Remuneration	13,800,000	13,800,000
Ms. Nguyen Thi Duc	Chief Accountant - From date 01/04/2024	Income	319,600,000	71,400,000
Mr. Pham Van Tai	Chief Accountant - To date 01/04/2024	Income	54,600,000	149,224,000
Total			2,395,797,404	1,197,645,000

3. Segment reporting

Segment information is presented by business segment and geographic area. The primary segment reporting is by business segment, based on the Company's organizational structure, internal management, and internal financial reporting system.

Geographic area

The Company operates only within the territory of Vietnam, so it does not present segment reporting by geographic area.

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)**

Business segment

The Company's main business activity is the production and trading of textile products, therefore, it does not present segment reports by business sector.

4. Secured assets

As at 30 June 2025, the Company did not pledge any assets as collateral for other parties, nor did it hold any collateral assets on behalf of other entities.

5. Credit risk

Credit risk is the risk that partners will not perform its obligations under the provisions of a financial instrument or contract leading to financial losses. Company has credit risk from its business activities (primarily accounts receivable for customers) and from its own financial operations, including bank deposits and other financial instruments.

Account receivable: The management of customer credit risk based on Company policies, procedures and process control of the Company relating to the management of customers credit risk.

Customer receivables which are unpaid are regularly monitored. The analysis of the ability to be made redundant at the reporting date on the basis of each large customer. On this basis, Company does not have risk of credit concentration.

Bank deposits: Most bank deposits of Company shall be deposited at the prestigious banks in Vietnam. The Company found that concentrations of credit risk for bank deposits are low.

6. Liquidity risk

Liquidity risk is the risk that Company has difficulty in complete the financial obligations due to lack of capital. Liquidity risk of the Company arises mainly due to mismatch in the maturities of financial assets and financial liabilities.

Company manage liquidity risk through maintaining the ratio of cash and cash equivalents at the level that Board of Directors thought its sufficient to provide financial support for the business of Company and to minimize impact of changing cash flows.

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)**

Information maturities of financial liabilities of the Company based on the value without discounting payments under the contract as follows:

	Under 01 year	From 01 year to 05 years	Total
Ending balance	79,670,752,724	-	79,670,752,724
Trade payables	40,277,685,319	-	40,277,685,319
Advances from customers	19,546,164,120	-	19,546,164,120
Accrued expenses	545,761,461	-	545,761,461
Other payable	19,301,141,824	-	19,301,141,824
Beginning balance	250,250,899,462	-	250,250,899,462
Trade payables	78,681,402,546	-	78,681,402,546
Advances from customers	123,893,342,277	-	123,893,342,277
Accrued expenses	749,978,474	-	749,978,474
Other payable	46,926,176,165	-	46,926,176,165

The Company believe that the risk level for payments to financial liabilities is low. The Company can settle their current portion of debts from operating cash flow and the gain from financial liabilities on due dates.

7. Market risk

Market risk is the risk that fair value or future value of cash flows from financial instruments will fluctuate with changing of market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

Foreign currency risk

Foreign currency risk is the risk that fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

Company management of exchange risks by considering the current market and expected the Company to plan for the future trading in foreign currency. Company monitored the risks to assets and financial liabilities in foreign currency.

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate due to changes of market interest rates. The risk of changes in market interest rates of the Company primarily related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring market conditions relevant. by that Company will determine the appropriate interest rate policy for risk limited purpose Company.

The Company does not perform a sensitivity analysis for interest rate risk because interest rate changes at the reporting date is not significant.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to market price changes, other than changes in interest rates and exchange rates.

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FINANCIAL STATEMENTS**Notes to the financial statements (continued)**

8. Information about going concern

During the period, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's financial statements are prepared on the assumption that the Company will continue to operate.

9. Comparative figures

The comparative figures are the figures in the financial statements for the fiscal year ended 31 December 2024, which have been audited, and the financial statements for the accounting period from 01/01/2024 to 30/06/2024, which have been reviewed.

Prepared by

Nguyen Thi Lieu

Ho Chi Minh City, 11 August 2025

Chief Accountant

Nguyen Thi Duc**Director**

Dinh Quang Nhan