



NET Detergent Joint Stock Company

Interim Financial Statements
for the six-month period ended 30 June 2025



NET Detergent Joint Stock Company
Corporate Information

Enterprise Registration
Certificate No.

3600642822

1 July 2003

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 5 March 2024. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment (now is the Department of Finance) of Dong Nai Province.

Board of Directors

Mr. Truong Cong Thang	Chairman
Ms. Nguyen Hoang Yen	Member
Mr. Huynh Viet Thang	Member
Mr. Nguyen Hong Hai	Member
Mr. Vu Quoc Tuan	Member
Ms. Chu Phuong Linh	Member
	(from 25 June 2025)
Mr. Pham Huu Tin	Member
	(from 25 June 2025)
Mr. Tran Quoc Cuong	Member
	(until 18 April 2025)
Ms. Luu Thanh Hong	Member
	(until 24 June 2025)

Audit Committee

Mr. Huynh Viet Thang	Chairman
Mr. Pham Huu Tin	Member
	(from 25 June 2025)
Ms. Luu Thanh Hong	Member
	(until 24 June 2025)

Board of Management

Mr. Mai Duc Lam	General Director
Mr. Pham Quoc Cuong	Deputy General Director of Technology and Production
Mr. Cao Tran Dang Khoa	Quality Director

Registered Office

D4 Street, Loc An - Binh Son Industrial Park
Long Thanh Commune
Dong Nai Province
Vietnam

Auditor

KPMG Limited
Vietnam

NET Detergent Joint Stock Company

Statement of the Board of Management

The Board of Management of NET Detergent Joint Stock Company (“the Company”) presents this statement and the accompanying interim financial statements of the Company for the six-month period ended 30 June 2025.

The Company’s Board of Management is responsible for the preparation and true and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Company’s Board of Management:

- (a) the interim financial statements set out on pages 5 to 38 give a true and fair view of the financial position of the Company as at 30 June 2025, and its results of operations and of its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Company’s Board of Management has, on the date of this statement, authorised the accompanying interim financial statements for issue.

On behalf of the Board of Management



Mai Đức Lam
General Director

Dong Nai Province, 8 August 2025



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INTERIM FINANCIAL INFORMATION REVIEW REPORT

To the Shareholders NET Detergent Joint Stock Company

We have reviewed the accompanying interim financial statements of NET Detergent Joint Stock Company ("the Company"), which comprise the balance sheet as at 30 June 2025, the statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 8 August 2025, as set out on pages 5 to 38.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

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



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of NET Detergent Joint Stock Company as at 30 June 2025 and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited Branch

Vietnam

Review Report No.: 25-01-00465-25-1



Truong Vinh Phuc
Practicing Auditor Registration
Certificate No. 1901-2023-007-1
Deputy General Director

Ho Chi Minh City, 8 August 2025

Nguyen Thi Thuy
Practicing Auditor Registration
Certificate No. 3463-2022-007-1

NET Detergent Joint Stock Company
Balance sheet as at 30 June 2025

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2025 VND	1/1/2025 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		777,219,397,917	714,889,274,816
Cash and cash equivalents	110	8	260,496,800,341	346,842,018,387
Cash	111		21,696,800,341	25,942,018,387
Cash equivalents	112		238,800,000,000	320,900,000,000
Short-term financial investments	120		232,000,000,000	85,100,000,000
Held-to-maturity investments	123	9	232,000,000,000	85,100,000,000
Accounts receivable – short-term	130		84,170,123,007	53,404,766,484
Accounts receivable from customers	131	10	78,827,183,203	47,836,026,902
Prepayments to suppliers	132		2,860,254,739	4,171,323,622
Other short-term receivables	136	11	2,482,685,065	1,397,415,960
Inventories	140	12	198,354,643,747	227,903,963,244
Inventories	141		199,500,878,005	228,438,527,915
Allowance for inventories	149		(1,146,234,258)	(534,564,671)
Other current assets	150		2,197,830,822	1,638,526,701
Short-term prepaid expenses	151		1,682,785,656	1,170,501,575
Deductible value added tax	152		515,045,166	2,853,083
Taxes receivable from State Treasury	153		-	465,172,043

The accompanying notes are an integral part of these interim financial statements

NET Detergent Joint Stock Company
Balance sheet as at 30 June 2025 (continued)

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2025 VND	1/1/2025 VND
Long-term assets (200 = 220 + 230 + 240 + 250 + 260)	200		267,582,510,299	271,416,043,825
Fixed assets	220		194,887,200,761	203,515,065,821
Tangible fixed assets	221	13	191,467,671,746	199,779,295,274
Cost	222		409,415,691,108	407,750,841,108
Accumulated depreciation	223		(217,948,019,362)	(207,971,545,834)
Intangible fixed assets	227	14	3,419,529,015	3,735,770,547
Cost	228		4,531,881,407	4,531,881,407
Accumulated amortisation	229		(1,112,352,392)	(796,110,860)
Investment property	230	15	3,405,126,104	4,165,584,044
Cost	231		34,505,676,919	34,505,676,919
Accumulated depreciation	232		(31,100,550,815)	(30,340,092,875)
Long-term work in progress	240		22,726,905,609	11,869,496,889
Construction in progress	242	16	22,726,905,609	11,869,496,889
Long-term financial investments	250		-	-
Equity investments in other entities	253		716,390,400	716,390,400
Allowance for diminution in the value of long-term financial investments	254		(716,390,400)	(716,390,400)
Other long-term assets	260		46,563,277,825	51,865,897,071
Long-term prepaid expenses	261	17	41,235,759,656	42,521,282,196
Deferred tax assets	262	18	5,327,518,169	9,344,614,875
TOTAL ASSETS (270 = 100 + 200)	270		1,044,801,908,216	986,305,318,641

The accompanying notes are an integral part of these interim financial statements

NET Detergent Joint Stock Company
Balance sheet as at 30 June 2025 (continued)

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2025 VND	1/1/2025 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		434,221,697,919	457,378,341,545
Current liabilities	310		433,165,495,764	456,281,761,682
Accounts payable to suppliers	311	19	153,774,454,411	208,854,987,326
Advances from customers	312		13,901,864,907	7,875,918,376
Taxes payable to State Treasury	313	20	30,744,889,632	26,727,970,671
Payables to employees	314		3,612,971,540	76,639,214
Accrued expenses	315	21	35,382,804,898	56,833,777,959
Other short-term payables	319		1,299,555,320	5,560,457,121
Short-term borrowings	320	22	188,475,866,243	144,378,922,202
Bonus and welfare fund	322		5,973,088,813	5,973,088,813
Long-term liabilities	330		1,056,202,155	1,096,579,863
Other long-term payables	337		100,000,000	100,000,000
Long-term provisions	342		956,202,155	996,579,863
EQUITY (400 = 410)	400		610,580,210,297	528,926,977,096
Owners' equity	410	23	610,580,210,297	528,926,977,096
Share capital	411	24	223,983,740,000	223,983,740,000
Investment and development fund	418	25	28,929,813,094	28,929,813,094
Undistributed profits after tax	421		357,666,657,203	276,013,424,002
- Undistributed profits after tax brought forward	421a		276,013,424,002	69,389,036,412
- Undistributed profit after tax for the current period/prior year	421b		81,653,233,201	206,624,387,590
TOTAL RESOURCES (440 = 300 + 400)	440		1,044,801,908,216	986,305,318,641

8 August 2025

Prepared by:



Phan Thi Thanh Tinh
General Accountant

Approved by:



Nguyen Thanh Luan
Chief Accountant



Mai Duc Lam
General Director

The accompanying notes are an integral part of these interim financial statements

NET Detergent Joint Stock Company
Statement of income for the six-month period ended 30 June 2025

Form B 02a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2025 VND	30/6/2024 VND
Revenue from sales of goods and provision of services	01	27	746,050,625,798	788,512,374,673
Revenue deductions	02	27	7,492,017,600	35,322,125,604
Net revenue (10 = 01 - 02)	10	27	738,558,608,198	753,190,249,069
Cost of sales and services provided	11	28	561,978,595,486	552,797,322,362
Gross profit (20 = 10 - 11)	20		176,580,012,712	200,392,926,707
Financial income	21	29	10,879,614,729	7,885,951,367
Financial expenses	22	30	5,112,095,361	5,980,028,472
<i>In which: Interest expense</i>	23		3,663,976,913	2,896,343,434
Selling expenses	25	31	65,587,808,509	65,520,113,251
General and administration expenses	26	32	14,734,031,458	16,640,828,265
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		102,025,692,113	120,137,908,086
Other income	31		48,191,491	333,290,549
Other expenses	32		5,878,071	3,408,220
Results of other activities (40 = 31 - 32)	40		42,313,420	329,882,329
Accounting profit before tax (50 = 30 + 40)	50		102,068,005,533	120,467,790,415
Income tax expense – current	51	34	16,397,675,626	29,477,279,009
Income tax expense/(benefit) – deferred	52	34	4,017,096,706	(5,376,825,275)
Net profit after tax (60 = 50 - 51 - 52) (carried forward to the next page)	60		81,653,233,201	96,367,336,681

The accompanying notes are an integral part of these interim financial statements

NET Detergent Joint Stock Company**Statement of income for the six-month period ended 30 June 2025 (continued)****Form B 02a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2025 VND	30/6/2024 VND
Net profit after tax (60 = 50 - 51 - 52) (brought forward from the previous page)	60		81,653,233,201	96,367,336,681
Earnings per share				
Basic earnings per share	70	35	3,645	4,302

8 August 2025

Prepared by:


Phan Thi Thanh Tinh
General Accountant

Approved by:


Nguyen Thanh Luan
Chief AccountantMai Duc Lam
General Director*The accompanying notes are an integral part of these interim financial statements*

NET Detergent Joint Stock Company
Statement of cash flows for the six-month period ended 30 June 2025
(Indirect method)

Form B 03a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2025 VND	30/6/2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	102,068,005,533	120,467,790,415
Adjustments for			
Depreciation and amortisation	02	11,053,173,000	10,702,443,739
Allowances and provisions	03	791,578,378	(311,209,668)
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	104,536,759	112,819,647
Profits from investing activities	05	(9,061,023,528)	(5,741,576,342)
Interest expense	06	3,663,976,913	2,896,343,434
Operating profit before changes in working capital	08	108,620,247,055	128,126,611,225
Change in receivables and other assets	09	(31,681,524,924)	40,849,526,498
Change in inventories	10	28,717,363,411	(63,887,894,842)
Change in payables and other liabilities	11	(69,129,626,668)	4,767,768,742
Change in prepaid expenses	12	773,238,459	(1,068,392,391)
		37,299,697,333	108,787,619,232
Interest paid	14	(3,638,897,732)	(2,921,890,585)
Corporate income tax paid	15	(15,606,082,873)	(22,750,575,798)
Net cash flows from operating activities	20	18,054,716,728	83,115,152,849
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(10,184,437,826)	(9,330,197,986)
Proceeds from disposals of fixed assets	22	-	1,250,925,927
Placements of term deposits at banks	23	(274,200,000,000)	(193,000,000,000)
Withdrawals of term deposits at banks	24	127,300,000,000	142,500,000,000
Receipts of interest	27	8,515,938,185	5,808,499,588
Net cash flows from investing activities	30	(148,568,499,641)	(52,770,772,471)

The accompanying notes are an integral part of these interim financial statements

NET Detergent Joint Stock Company
Statement of cash flows for the six-month period ended 30 June 2025
(Indirect method – continued)

Form B 03a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2025 VND	30/6/2024 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	436,011,857,856	259,666,873,052
Payments to settle loan principals	34	(391,914,913,815)	(323,122,349,495)
Net cash flows from financing activities	40	44,096,944,041	(63,455,476,443)
Net cash flows during the period (50 = 20 + 30 + 40)	50	(86,416,838,872)	(33,111,096,065)
Cash and cash equivalents at the beginning of the period	60	346,842,018,387	263,529,637,698
Effect of exchange rate fluctuations on cash and cash equivalents	61	71,620,826	16,794,194
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	260,496,800,341	230,435,335,827

8 August 2025

Prepared by:



Phan Thi Thanh Tinh
General Accountant

Approved by:



Nguyen Thanh Luan
Chief Accountant



Mai Duc Lam
General Director

The accompanying notes are an integral part of these interim financial statements

NET Detergent Joint Stock Company

Notes to the interim financial statements for the six-month period ended 30 June 2025

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

1. Reporting entity

(a) Ownership structure

NET Detergent Joint Stock Company (“the Company”) is incorporated as a joint stock company in Vietnam.

(b) Principal activities

The principal activities of the Company are to:

- manufacture of washing powder and detergents;
- trade of washing powder, hygiene products and cleaning chemicals; and
- rental of warehouses and factories.

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) The Company’s structures

As at 30 June 2025, the Company had a head office located in Long Thanh District, Dong Nai Province and 3 dependent branches, which are Ha Noi Branch, Ho Chi Minh City Branch and Bien Hoa Branch (1/1/2025: 3 dependent branches).

As at 30 June 2025, the Company had 271 employees (1/1/2025: 303 employees).

2. Basis of preparation

(a) Statement of compliance

These interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

(b) Basis of measurement

The interim financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

NET Detergent Joint Stock Company
Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(c) Accounting period

The annual accounting period of the Company is from 1 January to 31 December. These interim financial statements are prepared for the six-month period ended 30 June 2025.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for interim financial statements presentation purposes.

3. Significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these interim financial statements.

The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

NET Detergent Joint Stock Company

**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(c) Investments

(i) *Held-to-maturity investments*

Held-to-maturity investments are those that the Company's Board of Management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks. These investments are stated at costs less allowance for doubtful debts.

(ii) *Investments in equity instruments of other entities*

Investments in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and the estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

(f) Tangible fixed assets

(i) *Cost*

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

NET Detergent Joint Stock Company

**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	5 – 40 years
▪ machinery and equipment	5 – 15 years
▪ motor vehicles	6 – 10 years
▪ office equipment	3 – 15 years

(g) Intangible fixed assets

Software

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over their estimated useful lives ranging from 7 years to 10 years.

(h) Investment property held to earn rental

(i) Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its buildings, infrastructures and any directly attributable expenditure of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repair and maintenance cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

▪ buildings	20 – 25 years
▪ infrastructures	5 – 20 years

(i) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

NET Detergent Joint Stock Company

Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(j) Long-term prepaid expenses

(i) Infrastructure usage fees

Infrastructure usage fees are prepaid expenses incurred in connection with securing the use of infrastructure in the industrial park. These costs are amortised on a straight-line basis over the term of the contract for using the infrastructure of 47 years.

(ii) Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Costs of tools and instruments are amortised on a straight-line basis over a period ranging from 2 years to 3 years.

(k) Trade and other payables

Trade and other payables are stated at their costs.

(l) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

(m) Share capital

Ordinary shares

Ordinary shares are classified as equity. Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issuance of shares, net of tax effects. Such costs are recognised as a deduction from share premium. The excess of proceeds from issuance of shares over the par value of shares issued is recorded as share premium.

NET Detergent Joint Stock Company

**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)**

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(n) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Revenue and other income

(i) Sales of goods

Revenue from sales of goods is recognised in the statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue from sales of goods is recognised at the net amount after deducting sale discounts stated on the invoice.

(ii) Rental income

Rental income from leased property under operating lease is recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(iii) Interest income

Interest income is recognised in the statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

NET Detergent Joint Stock Company

Notes to the interim financial statements for the six-month period ended 30 June 2025
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(p) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

(q) Operating lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense, over the term of the lease.

(r) Earnings per share

The Company presents basic and diluted earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

The profit or loss attributable to the ordinary shareholders of Company is determined after deducting any amounts appropriated to bonus and welfare fund for the period.

(s) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

The Company’s Board of Management assesses that the Company only operates in one main business segment, which is manufacturing and trading washing powder and detergents. Therefore, the Company’s primary format for segment reporting is based on geographical segments.

(t) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

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**Notes to the interim financial statements for the six-month period ended 30 June 2025
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(u) Comparative information

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period interim financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Company's financial position, results of operations or cash flows for the prior period.

The comparative information as at 1 January 2025 was derived from balances and amounts reported in the Company's audited financial statements as at and for the year ended 31 December 2024. The comparative information for the six-month period ended 30 June 2024 was derived from balances and amounts reported in the Company's reviewed interim financial statements as at and for the six-month period ended 30 June 2024.

4. Seasonality of operations

The Company's operations is not subject to seasonal fluctuations.

5. Changes in accounting estimates

In preparing these interim financial statements, the Company's Board of Management has made several accounting estimates. Actual results may differ from these estimates. There were no significant changes in accounting estimates made in the interim financial statements for the six-month period ended 30 June 2025 compared to those made in the most recent annual financial statements or those made in the same interim period of the prior year.

6. Changes in composition of the Company

There were no significant changes in the composition of the Company since the end of the last annual accounting period which affect the Company's interim financial statements for the six-month period ended 30 June 2025.

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***7. Segment reporting**

In presenting information on the basis of geographical segments, segment revenue is allocated based on the geographical location of customers, which is located in Vietnam (“Domestic”) or countries other than Vietnam (“Overseas”). All segment assets and capital expenditure are allocated in Vietnam. The Company’s geographical segments are as follows:

	Domestic		Overseas		Total	
	Six-month period ended		Six-month period ended		Six-month period ended	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024	30/6/2025	30/6/2024
	VND	VND	VND	VND	VND	VND
Net revenue from sales of goods and provision of services	655,814,091,653	655,096,917,395	82,744,516,545	98,093,331,674	738,558,608,198	753,190,249,069
Cost of sales and services provided	504,548,247,574	486,356,208,599	57,430,347,912	66,441,113,763	561,978,595,486	552,797,322,362
Gross profit	151,265,844,079	168,740,708,796	25,314,168,633	31,652,217,911	176,580,012,712	200,392,926,707

NET Detergent Joint Stock Company**Notes to the interim financial statements for the period ended 30 June 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC**dated 22 December 2014 of the Ministry of Finance)***8. Cash and cash equivalents**

	30/6/2025 VND	1/1/2025 VND
Cash on hand	96,608,111	96,608,111
Cash in banks	21,600,192,230	25,845,410,276
Cash equivalents	238,800,000,000	320,900,000,000
	<hr/>	<hr/>
	260,496,800,341	346,842,018,387

Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates.

9. Held-to-maturity investments

	30/6/2025 VND	1/1/2025 VND
Short-term deposits at banks	232,000,000,000	85,100,000,000

Held-to-maturity investments represented term deposits at banks with original terms to maturity of more than three months from the transaction dates and remaining terms to maturity of not greater than twelve months from the end of the accounting period.

10. Accounts receivable from customers**Accounts receivable from customers who is a related party**

	30/6/2025 VND	1/1/2025 VND
<i>Parent of the parent company</i>		
Masan Consumer Corporation	72,924,927,241	18,114,013,543

The trade related amounts due from a related party were unsecured, interest free and are receivable within 15 days from invoice issued date.

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
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	30/6/2025 VND	1/1/2025 VND
Accrued interest receivable from term deposits at banks	1,785,472,603	1,240,387,260
Deposits	113,200,000	103,200,000
Others	584,012,462	53,828,700
	2,482,685,065	1,397,415,960

12. Inventories

	30/6/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	7,019,312,200	-	2,985,519,371	-
Raw materials	128,710,897,538	(805,334,810)	165,354,389,355	(259,703,247)
Tools and supplies	1,823,594,610	-	1,579,739,031	-
Finished goods	61,846,232,062	(340,899,448)	55,640,537,216	(274,861,424)
Merchandise inventories	100,841,595	-	83,629,293	-
Goods on consignment	-	-	2,794,713,649	-
	199,500,878,005	(1,146,234,258)	228,438,527,915	(534,564,671)

Movements of allowance for inventories during the period were as follows:

	Six-month period ended	
	30/6/2025 VND	30/6/2024 VND
Opening balance	534,564,671	21,113,339,475
Allowance made during the period	831,956,086	3,118,446,843
Allowance utilised during the period	(220,286,499)	(17,191,196,487)
Written back during the period	-	(4,426,236,374)
Closing balance	1,146,234,258	2,614,353,457

Included in inventories at 30 June 2025 was VND1,146 million (1/1/2025: VND535 million) of slow-moving inventories.

NET Detergent Joint Stock Company

Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)

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13. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	229,898,525,989	171,900,785,389	3,864,155,518	2,087,374,212	407,750,841,108
Additions during the period	-	-	86,000,000	-	86,000,000
Transfer from construction in progress	-	1,578,850,000	-	-	1,578,850,000
Closing balance	229,898,525,989	173,479,635,389	3,950,155,518	2,087,374,212	409,415,691,108
Accumulated depreciation					
Opening balance	82,405,002,847	121,388,764,436	2,410,084,828	1,767,693,723	207,971,545,834
Charge for the period	5,354,521,439	4,310,850,085	234,303,726	76,798,278	9,976,473,528
Closing balance	87,759,524,286	125,699,614,521	2,644,388,554	1,844,492,001	217,948,019,362
Net book value					
Opening balance	147,493,523,142	50,512,020,953	1,454,070,690	319,680,489	199,779,295,274
Closing balance	142,139,001,703	47,780,020,868	1,305,766,964	242,882,211	191,467,671,746

Included in tangible fixed assets as at 30 June 2025 were assets costing VND88,807 million (1/1/2025: VND86,395 million) which were fully depreciated, but still in active use.

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***14. Intangible fixed assets**

	Software VND
Cost	
Opening and closing balances	4,531,881,407
Accumulated amortisation	
Opening balance	796,110,860
Charge for the period	316,241,532
Closing balance	1,112,352,392
Net book value	
Opening balance	3,735,770,547
Closing balance	3,419,529,015

15. Investment property

	Buildings VND	Infrastructures VND	Total VND
Cost			
Opening and closing balances	31,727,073,211	2,778,603,708	34,505,676,919
Accumulated depreciation			
Opening balance	27,859,370,211	2,480,722,664	30,340,092,875
Charge for the period	728,542,116	31,915,824	760,457,940
Closing balance	28,587,912,327	2,512,638,488	31,100,550,815
Net book value			
Opening balance	3,867,703,000	297,881,044	4,165,584,044
Closing balance	3,139,160,884	265,965,220	3,405,126,104

Included in investment property as at 30 June 2025 were assets costing VND3,960 million (1/1/2025: VND3,960 million) which were fully depreciated but still in active used.

The fair value of investment property held to earn rental has not been determined as the Company has not performed a valuation.

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***16. Construction in progress**

	VND
Opening balance	11,869,496,889
Additions during the period	12,436,258,720
Transfer to tangible fixed assets	(1,578,850,000)
	<hr/>
Closing balance	22,726,905,609
	<hr/>

Constructions in progress at the end of the accounting period were as follows:

	30/6/2025 VND	1/1/2025 VND
Buildings and structures	10,481,045,307	676,128,000
Machinery and equipment	11,757,438,302	10,800,408,889
Others	488,422,000	392,960,000
	<hr/>	<hr/>
	22,726,905,609	11,869,496,889
	<hr/>	<hr/>

17. Long-term prepaid expenses

	Infrastructure usage fees VND	Tools and instruments VND	Total VND
Opening balance	39,864,826,469	2,656,455,727	42,521,282,196
Additions during the period	-	39,307,000	39,307,000
Amortisation for the period	(564,124,902)	(760,704,638)	(1,324,829,540)
	<hr/>	<hr/>	<hr/>
Closing balance	39,300,701,567	1,935,058,089	41,235,759,656
	<hr/>	<hr/>	<hr/>

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
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	30/6/2025	1/1/2025
	VND	VND
Accrued promotion, sale support expenses and sale discounts	2,574,593,523	6,903,622,814
Accrued other expenses	2,752,924,646	2,440,992,061
	<hr/>	<hr/>
	5,327,518,169	9,344,614,875

19. Accounts payable to suppliers**Accounts payable to suppliers who are related parties**

	Cost/Amount within repayment capacity	
	30/6/2025	1/1/2025
	VND	VND
<i>Other related parties</i>		
Bien Hoa Chemicals Plant – Branch of South Basic Chemicals Joint Stock Company	2,793,390,300	2,444,950,440
Masan Brewery MB Company Limited	38,500,000	38,500,000
Mobicast Joint Stock Company	-	12,917,405

The trade related amounts due to related parties were unsecured, interest free and are payable within 30 days from invoice issued date

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
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	1/1/2025 VND	Incurred VND	Paid/Net-off VND	30/6/2025 VND
Value added tax	3,442,814,148	65,372,781,482	(62,471,219,085)	6,344,376,545
Value added tax of import goods	-	8,368,315,412	(8,368,315,412)	-
Corporate income tax	23,277,626,127	16,397,675,626	(15,606,082,873)	24,069,218,880
Import tax	-	214,624,097	(214,624,097)	-
Personal income tax	7,530,396	1,660,584,354	(1,336,820,543)	331,294,207
Others	-	248,960,141	(248,960,141)	-
	26,727,970,671	92,262,941,112	(88,246,022,151)	30,744,889,632

21. Accrued expenses

	30/6/2025 VND	1/1/2025 VND
Promotion, advertising and sale support expenses	12,596,295,928	31,314,254,166
Bonus and 13th salary	6,404,716,274	8,825,841,579
Logistic expenses	6,267,886,403	6,102,569,879
Sales discounts	276,671,688	2,923,859,904
Interest expense	110,715,906	85,636,725
Others	9,726,518,699	7,581,615,706
	35,382,804,898	56,833,777,959

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***22. Short-term borrowings**

	1/1/2025 Carrying amount/ Amount within repayment capacity VND	Movements during the period		30/6/2025 Carrying amount/ Amount within repayment capacity VND
		Additions VND	Paid VND	
Short-term borrowings	144,378,922,202	436,011,857,856	(391,914,913,815)	188,475,866,243

Terms and conditions of outstanding short-term borrowings were as follows:

	Currency	Annual interest rate	30/6/2025 VND	1/1/2025 VND
Unsecured bank loans	VND	4.4%	188,475,866,243	144,378,922,202

As at 30 June 2025 and 1 January 2025, the Company did not have any overdue borrowings including principal and interest.

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***23. Changes in owners' equity**

	Share capital VND	Investment and development fund VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 2024	223,983,740,000	28,929,813,094	181,380,906,412	434,294,459,506
Net profit for the period	-	-	96,367,336,681	96,367,336,681
Balance as at 30 June 2024	223,983,740,000	28,929,813,094	277,748,243,093	530,661,796,187
Balance as at 1 January 2025	223,983,740,000	28,929,813,094	276,013,424,002	528,926,977,096
Net profit for the period	-	-	81,653,233,201	81,653,233,201
Balance as at 30 June 2025	223,983,740,000	28,929,813,094	357,666,657,203	610,580,210,297

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***24. Share capital**

The Company's authorised and issued share capital were as follows:

	30/6/2025		1/1/2025	
	Number of shares	VND	Number of shares	VND
Authorised share capital	22,398,374	223,983,740,000	22,398,374	223,983,740,000
Issued share capital				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000
Share in circulation				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at shareholder's meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

There were no movements of share capital during the six-month periods ended 30 June 2025 and 30 June 2024.

25. Investment and development fund

Investment and development fund was appropriated from undistributed profits after tax in accordance with the resolution of the General Meeting of Shareholders. This fund is established for the purpose of future business expansion.

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***26. Off balance sheet items****(a) Lease commitments**

The future minimum lease payments under non-cancellable operating leases were as follows:

	30/6/2025 VND	1/1/2025 VND
Within one year	2,409,616,538	4,913,334,399
From two to five years	7,977,806,304	8,627,849,904
More than five years	43,780,743,602	44,777,969,390
	<hr/>	<hr/>
	54,168,166,444	58,319,153,693

(b) Capital expenditure commitments

The Company had the following outstanding capital commitments approved but not provided for in the balance sheet:

	30/6/2025 VND	1/1/2025 VND
Approved but not contracted	25,000,080,212	13,446,645,258
Approved and contracted	16,195,754,185	16,139,388,141
	<hr/>	<hr/>
	41,195,834,397	29,586,033,399

(c) Foreign currencies

	30/6/2025		1/1/2025	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	696,940	18,089,071,471	431,119	10,845,266,716
EUR	176	5,319,658	181	4,729,566
		<hr/>		<hr/>
		18,094,391,129		10,849,996,282

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***27. Revenue from sales of goods and provision of services**

Total revenue represented the gross value of goods sold and services rendered, exclusive of value added tax.

	Six-month period ended 30/6/2025 VND	30/6/2024 VND
Total revenue		
▪ Revenue from sales of goods	742,550,260,361	784,413,186,905
▪ Revenue from factory rental and other services	1,961,998,465	2,421,497,241
▪ Others	1,538,366,972	1,677,690,527
	<hr/> 746,050,625,798	<hr/> 788,512,374,673
Less revenue deductions		
▪ Sale discounts	7,146,127,845	16,830,788,450
▪ Sale returns	345,889,755	18,491,337,154
	<hr/> 7,492,017,600	<hr/> 35,322,125,604
Net revenue	<hr/> 738,558,608,198	<hr/> 753,190,249,069

28. Cost of sales and services provided

	Six-month period ended 30/6/2025 VND	30/6/2024 VND
Total cost of sales and services provided		
▪ Goods sold	559,458,073,267	552,493,282,408
▪ Factory rental and other services	1,121,803,165	1,278,189,465
▪ Other cost of goods sold	566,762,968	333,640,020
▪ Allowance for inventories	831,956,086	(1,307,789,531)
	<hr/> 561,978,595,486	<hr/> 552,797,322,362

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***29. Financial income**

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Interest income	9,061,023,528	5,416,595,341
Foreign exchange gains	1,818,591,201	2,469,356,026
	<hr/>	<hr/>
	10,879,614,729	7,885,951,367

30. Financial expenses

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Interest expense	3,663,976,913	2,896,343,434
Foreign exchange losses	1,448,118,448	3,083,685,038
	<hr/>	<hr/>
	5,112,095,361	5,980,028,472

31. Selling expenses

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Promotion, advertising and sale support expenses	30,551,083,724	31,886,310,972
Logistic expenses	16,793,647,071	16,484,627,954
Staff costs	13,805,049,799	10,168,085,496
Depreciation and amortisation	1,987,769,243	1,915,574,957
Others	2,450,258,672	5,065,513,872
	<hr/>	<hr/>
	65,587,808,509	65,520,113,251

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***32. General and administration expenses**

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Staff costs	7,336,971,645	6,190,738,225
Depreciation and amortisation	1,811,011,618	1,773,014,085
Office materials and equipment	271,610,664	684,388,742
Others	5,314,437,531	7,992,687,213
	<hr/>	<hr/>
	14,734,031,458	16,640,828,265
	<hr/>	<hr/>

33. Production and business costs by elements

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Raw material costs included in production costs	525,093,107,683	513,966,337,775
Labour costs and staff costs	39,272,461,158	35,448,848,048
Depreciation and amortisation	11,053,173,000	10,702,443,739
Others	66,881,693,612	74,840,634,316
	<hr/>	<hr/>

34. Income tax**(a) Recognised in the statement of income**

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Current tax expense		
Current period	16,397,675,626	29,477,279,009
Deferred tax expense/(benefit)		
Origination and reversal of temporary differences	4,017,096,706	(5,376,825,275)
	<hr/>	<hr/>
Income tax expense	20,414,772,332	24,100,453,734
	<hr/>	<hr/>

NET Detergent Joint Stock Company
Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)

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(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Accounting profit before tax	102,068,005,533	120,467,790,415
Tax at the Company's tax rate	20,413,601,107	24,093,558,083
Non-deductible expenses	1,171,225	6,895,651
	20,414,772,332	24,100,453,734

(c) Applicable tax rates

In accordance with the corporate income tax law, the Company has an obligation to pay the government income tax at rate of 20% of taxable profits. In addition, the Company has the expansion project in geographical areas eligible for incentives under the provisions of Decree No. 218/2013/ND-CP and meets one of the conditions as stipulated by the Circular No. 78/2014/TT-BTC which was amended and supplemented by Circular No. 96/2015/TT-BTC, and therefore the Company is eligible to apply the tax exemption and reduction period for additional taxable profits generated from the expansion project (not eligible for incentive tax rate) as follows:

- Exempted from income tax for 2 years starting from the first year the expansion project generates taxable profits (2018 - 2019); and
- Entitled to a 50% of income tax for 4 succeeding years (2020 - 2023).

(d) Tax contingencies

The taxation laws and their application in Vietnam are subject to interpretation and change over time as well as from one tax office to another. The final tax position may be subject to review and audit by a number of authorities, who are enabled by law to impose severe fines, penalties and interest charges. These facts may create tax risks in Vietnam that are substantially more significant than in other countries. Management believes that it has adequately provided for tax liabilities based on its interpretation of tax legislation, including transfer pricing requirements and computation of corporate income tax. However, the relevant authorities may have different interpretations and the effects could be significant.

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***35. Earnings per share****(a) Basic earnings per share**

The calculation of basic earnings per share for the six-month period ended 30 June 2025 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare fund for the period and a weighted average number of ordinary shares in circulation during the period, calculated as follows:

(i) Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2025 VND	30/6/2024 VND
Net profit attributable to ordinary shareholders	81,653,233,201	96,367,336,681

(ii) Weighted average number of ordinary shares

	Six-month period ended	
	30/6/2025 Shares	30/6/2024 Shares
Weighted average number of ordinary shares in circulation during the period	22,398,374	22,398,374

(iii) Basic earnings per share

	Six-month period ended	
	30/6/2025 VND/share	30/6/2024 VND/share
Basic earnings per share	3,645	4,302

(b) Diluted earnings per share

As at 30 June 2025 and 1 January 2025, the Company did not have any potential dilutive ordinary shares. Therefore, the presentation of diluted earnings per share is not applicable.

NET Detergent Joint Stock Company**Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***36. Significant transactions with related parties**

In addition to related party balances disclosed in other notes to the interim financial statements, the Company had the following significant transactions with related parties during the period:

	Transaction value	
	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
<i>Parent of parent company</i>		
Masan Consumer Corporation		
Net sales of goods and services	201,326,036,406	148,765,607,782
Purchases of goods	12,680,852,950	3,542,728,303
<i>Other related parties</i>		
Bien Hoa Chemicals Plant – Branch of South Basic Chemicals Joint Stock Company		
Purchases of goods	14,856,708,500	9,832,385,000
South Chemicals Import-Export Joint Stock Company		
Purchases of goods	-	6,323,350,000
The Supra Corporation		
Purchases of services	4,856,978,926	-
Masan Brewery MB Company Limited		
Purchases of services	210,000,000	105,000,000
Wincommerce General Commercial Services Joint Stock Company		
Purchase of goods	155,139,688	277,624,966
Masan Brewery Distribution Company Limited		
Purchases of goods	101,272,728	46,080,000
Mobicast Joint Stock Company		
Purchases of services	59,748,424	55,251,237
MEATDeli HN Company Limited		
Sales of goods	13,064,975	-
MEATDeli Sai Gon Company Limited		
Sales of goods	11,262,909	10,724,550
MEATDeli HN Company Limited – Ha Nam Branch 02		
Sale of goods	11,262,909	-

NET Detergent Joint Stock Company
Notes to the interim financial statements for the six-month period ended 30 June 2025
(continued)

Form B 09a – DN
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	Transaction value	
	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Phuc Long Heritage Joint Stock Company		
Purchase of goods	102,778	
Masan Industrial One Member Company Limited		
Management fee	-	23,017,083
Members of Board of Directors and Board of Management		
Remuneration	2,134,949,054	2,936,574,031



37. Post balance sheet events

There has been no significant event occurred after the balance sheet date which would require adjustments or disclosures to be made in the interim financial statements.

8 August 2025

Prepared by:

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General Accountant

Nguyen Thanh Luan
Chief Accountant

Approved by:



Mai Duc Lam
General Director

