



**NET Detergent Joint Stock Company**

Financial Statements  
for the year ended 31 December 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 10 January 2026. The Enterprise Registration Certificate and its amendments were issued by 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**

**STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS**

The Board of Management of NET Detergent Joint Stock Company ("the Company") presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2025.

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

- (a) the financial statements set out on pages 5 to 41 give a true and fair view of the financial position of the Company as at 31 December 2025, and its results of operations and of its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to 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 financial statements for issue.

On behalf of the Board of Management



Mai Duc Lam  
General Director

Dong Nai Province, 24 February 2026



Chi nhánh Công ty TNHH KPMG  
Số 115 Đường Nguyễn Huệ, Phường Sài Gòn,  
Thành phố Hồ Chí Minh, Việt Nam  
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## INDEPENDENT AUDITOR'S REPORT

### To the Shareholders NET Detergent Joint Stock Company

We have audited the accompanying financial statements of NET Detergent Joint Stock Company ("the Company"), which comprise the balance sheet as at 31 December 2025, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 24 February 2026, as set out on pages 5 to 41.

### Management's Responsibility

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





## Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of NET Detergent Joint Stock Company as at 31 December 2025 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

### KPMG Limited Branch

Vietnam

Audit Report No.: 25-01-01422-26-1



Trương Vinh Phúc  
Practicing Auditor Registration  
Certificate No. 1901-2023-007-1  
Deputy General Director

Ho Chi Minh City, 24 February 2026

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



**NET Detergent Joint Stock Company**  
**Balance sheet as at 31 December 2025**

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

	Code	Note	31/12/2025 VND	1/1/2025 VND
<b>ASSETS</b>				
<b>Current assets</b> <b>(100 = 110 + 120 + 130 + 140 + 150)</b>	<b>100</b>		<b>817,750,790,716</b>	<b>714,889,274,816</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>278,575,058,280</b>	<b>346,842,018,387</b>
Cash	111		5,775,058,280	25,942,018,387
Cash equivalents	112		272,800,000,000	320,900,000,000
<b>Short-term financial investments</b>	<b>120</b>		<b>299,100,000,000</b>	<b>85,100,000,000</b>
Held-to-maturity investments	123	6	299,100,000,000	85,100,000,000
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>53,690,730,417</b>	<b>53,404,766,484</b>
Accounts receivable from customers	131	7	48,663,287,259	47,836,026,902
Prepayments to suppliers	132		2,811,264,660	4,171,323,622
Other short-term receivables	136	8	2,216,178,498	1,397,415,960
<b>Inventories</b>	<b>140</b>	<b>9</b>	<b>184,415,394,996</b>	<b>227,903,963,244</b>
Inventories	141		186,879,759,686	228,438,527,915
Allowance for inventories	149		(2,464,364,690)	(534,564,671)
<b>Other current assets</b>	<b>150</b>		<b>1,969,607,023</b>	<b>1,638,526,701</b>
Short-term prepaid expenses	151		753,809,347	1,170,501,575
Deductible value added tax	152		1,215,797,676	2,853,083
Taxes receivable from State Treasury	153		-	465,172,043

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

**NET Detergent Joint Stock Company**  
**Balance sheet as at 31 December 2025 (continued)**

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

	Code	Note	31/12/2025 VND	1/1/2025 VND
<b>Long-term assets</b> <b>(200 = 220 + 230 + 240 + 250 + 260)</b>	<b>200</b>		<b>258,365,945,948</b>	<b>271,416,043,825</b>
<b>Fixed assets</b>	<b>220</b>		<b>199,495,481,922</b>	<b>203,515,065,821</b>
Tangible fixed assets	221	10	196,392,194,436	199,779,295,274
Cost	222		456,310,971,086	407,750,841,108
Accumulated depreciation	223		(259,918,776,650)	(207,971,545,834)
Intangible fixed assets	227	11	3,103,287,486	3,735,770,547
Cost	228		4,531,881,407	4,531,881,407
Accumulated amortisation	229		(1,428,593,921)	(796,110,860)
<b>Investment property</b>	<b>230</b>	<b>12</b>	<b>-</b>	<b>4,165,584,044</b>
Cost	231		-	34,505,676,919
Accumulated depreciation	232		-	(30,340,092,875)
<b>Long-term work in progress</b>	<b>240</b>		<b>16,417,852,539</b>	<b>11,869,496,889</b>
Construction in progress	242	13	16,417,852,539	11,869,496,889
<b>Long-term financial investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
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)
<b>Other long-term assets</b>	<b>260</b>		<b>42,452,611,487</b>	<b>51,865,897,071</b>
Long-term prepaid expenses	261	14	42,268,357,787	42,521,282,196
Deferred tax assets	262	15	184,253,700	9,344,614,875
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1,076,116,736,664</b>	<b>986,305,318,641</b>

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

**NET Detergent Joint Stock Company**  
**Balance sheet as at 31 December 2025 (continued)**

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

	Code	Note	31/12/2025 VND	1/1/2025 VND
<b>RESOURCES</b>				
<b>LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>534,096,454,424</b>	<b>457,378,341,545</b>
<b>Current liabilities</b>	<b>310</b>		<b>533,075,185,924</b>	<b>456,281,761,682</b>
Accounts payable to suppliers	311	16	229,604,949,514	208,854,987,326
Advances from customers	312		11,683,500,274	7,875,918,376
Taxes payable to State Treasury	313	17	16,485,386,118	26,727,970,671
Payables to employees	314		75,964,851	76,639,214
Accrued expenses	315	18	40,392,324,038	56,833,777,959
Other short-term payables	319	19	1,253,691,238	5,560,457,121
Short-term borrowings	320	20	227,606,281,078	144,378,922,202
Bonus and welfare fund	322	21	5,973,088,813	5,973,088,813
<b>Long-term liabilities</b>	<b>330</b>		<b>1,021,268,500</b>	<b>1,096,579,863</b>
Other long-term payables	337		100,000,000	100,000,000
Long-term provisions	342		921,268,500	996,579,863
<b>EQUITY (400 = 410)</b>	<b>400</b>		<b>542,020,282,240</b>	<b>528,926,977,096</b>
<b>Owners' equity</b>	<b>410</b>	<b>22</b>	<b>542,020,282,240</b>	<b>528,926,977,096</b>
Share capital	411	23	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		289,106,729,146	276,013,424,002
- Undistributed profits after tax brought forward	421a		130,423,993,002	69,389,036,412
- Undistributed profit after tax for the current year/prior year	421b		158,682,736,144	206,624,387,590
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>1,076,116,736,664</b>	<b>986,305,318,641</b>

24 February 2026

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 financial statements*



**NET Detergent Joint Stock Company**  
**Statement of income for the year ended 31 December 2025**

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

	Code	Note	2025 VND	2024 VND
<b>Revenue from sales of goods and provision of services</b>	<b>01</b>	<b>27</b>	<b>1,630,973,460,277</b>	<b>1,703,790,590,058</b>
<b>Revenue deductions</b>	<b>02</b>	<b>27</b>	<b>11,764,328,225</b>	<b>51,128,680,961</b>
<b>Net revenue (10 = 01 - 02)</b>	<b>10</b>	<b>27</b>	<b>1,619,209,132,052</b>	<b>1,652,661,909,097</b>
<b>Cost of sales and services provided</b>	<b>11</b>	<b>28</b>	<b>1,253,134,696,731</b>	<b>1,225,768,389,569</b>
<b>Gross profit (20 = 10 - 11)</b>	<b>20</b>		<b>366,074,435,321</b>	<b>426,893,519,528</b>
Financial income	21	29	25,061,799,073	18,042,023,716
Financial expenses	22	30	10,582,212,898	11,864,312,078
<i>In which: Interest expense</i>	23		8,591,523,698	6,220,016,003
Selling expenses	25	31	149,051,511,241	142,764,354,293
General and administration expenses	26	32	29,392,470,763	32,400,004,056
<b>Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}</b>	<b>30</b>		<b>202,110,039,492</b>	<b>257,906,872,817</b>
Other income	31		70,621,363	404,297,641
Other expenses	32		2,085,988,227	5,575,192
<b>Results of other activities (40 = 31 - 32)</b>	<b>40</b>		<b>(2,015,366,864)</b>	<b>398,722,449</b>
<b>Accounting profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>200,094,672,628</b>	<b>258,305,595,266</b>
<b>Income tax expense – current</b>	<b>51</b>	<b>34</b>	<b>32,251,575,309</b>	<b>59,133,857,006</b>
<b>Income tax expense/(benefit) – deferred</b>	<b>52</b>	<b>34</b>	<b>9,160,361,175</b>	<b>(7,452,649,330)</b>
<b>Net profit after tax (60 = 50 - 51 - 52) (carried forward to the next page)</b>	<b>60</b>		<b>158,682,736,144</b>	<b>206,624,387,590</b>

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

**NET Detergent Joint Stock Company**  
**Statement of income for the year ended 31 December 2025 (continued)**

**Form B 02 – DN**

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

	Code	Note	2025 VND	2024 VND
<b>Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)</b>	<b>60</b>		<b>158,682,736,144</b>	<b>206,624,387,590</b>
<hr/>				
<b>Earnings per share</b>				
Basic earnings per share	70	35	7,085	9,225
<hr/>				

24 February 2026

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 financial statements*

**NET Detergent Joint Stock Company**  
**Statement of cash flows for the year ended 31 December 2025**  
**(Indirect method)**

**Form B 03 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	<b>Code</b>	<b>2025 VND</b>	<b>2024 VND</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Accounting profit before tax</b>	<b>01</b>	<b>200,094,672,628</b>	<b>258,305,595,266</b>
<b>Adjustments for</b>			
Depreciation and amortisation	02	22,239,621,002	21,680,985,503
Allowances and provisions	03	3,189,446,831	978,918,637
Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04	(33,495,689)	327,067,562
Profits from investing activities	05	(21,432,094,050)	(13,285,561,512)
Interest expense	06	8,591,523,698	6,220,016,003
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>212,649,674,420</b>	<b>274,227,021,459</b>
Change in receivables and other assets	09	(261,554,885)	12,387,365,583
Change in inventories	10	40,223,810,054	(52,426,651,279)
Change in payables and other liabilities	11	(1,000,982,801)	49,878,825,635
Change in prepaid expenses	12	3,137,589,161	372,680,086
		<b>254,748,535,949</b>	<b>284,439,241,484</b>
Interest paid	14	(8,496,011,840)	(6,221,796,350)
Corporate income tax paid	15	(39,604,158,290)	(44,698,597,332)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>206,648,365,819</b>	<b>233,518,847,802</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for additions to fixed assets and other long-term assets	21	(19,374,518,909)	(18,671,490,932)
Proceeds from disposals of fixed assets	22	-	1,639,855,333
Placements of term deposits at banks	23	(573,300,000,000)	(278,100,000,000)
Withdrawals of term deposits at banks	24	359,300,000,000	312,000,000,000
Receipts of interest	27	20,828,784,323	13,939,200,153
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(212,545,734,586)</b>	<b>30,807,564,554</b>

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

**NET Detergent Joint Stock Company**  
**Statement of cash flows for the year ended 31 December 2025**  
**(Indirect method – continued)**

**Form B 03 – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	Code	2025 VND	2024 VND
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings	33	858,225,043,186	646,596,637,329
Payments to settle loan principals	34	(774,997,684,310)	(715,585,183,327)
Payments of dividends	36	(145,587,546,000)	(111,990,420,000)
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(62,360,187,124)</b>	<b>(180,978,965,998)</b>
<b>Net cash flows during the year (50 = 20 + 30 + 40)</b>	<b>50</b>	<b>(68,257,555,891)</b>	<b>83,347,446,358</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>346,842,018,387</b>	<b>263,529,637,698</b>
<b>Effect of exchange rate fluctuations on cash and cash equivalents</b>	<b>61</b>	<b>(9,404,216)</b>	<b>(35,065,669)</b>
<b>Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61) (Note 5)</b>	<b>70</b>	<b>278,575,058,280</b>	<b>346,842,018,387</b>

24 February 2026

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 financial statements*



**NET Detergent Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2025**

**Form B 09 – 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 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 structure**

As at 31 December 2025, the Company had a head office located in Long Thanh Commune, 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 31 December 2025, the Company had 261 employees (1/1/2025: 303 employees).

## **2. Basis of preparation**

### **(a) Statement of compliance**

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

### **(b) Basis of measurement**

The 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 financial statements for the year ended 31 December 2025 (continued)**

**Form B 09 – DN**

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

**(c) Annual accounting period**

The annual accounting period of the Company is from 1 January to 31 December.

**(d) Accounting and presentation currency**

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

**3. Significant accounting policies**

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

**(a) Foreign currency transactions**

Transactions in currencies other than VND during the year 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 annual 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 financial statements for the year ended 31 December 2025 (continued)**

**Form B 09 – DN**

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

**(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**

Accounts receivable 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.



# NET Detergent Joint Stock Company

## Notes to the financial statements for the year ended 31 December 2025 (continued)

Form B 09 – DN

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

### (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 year 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.

#### (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 price of 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 year 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.



**NET Detergent Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2025 (continued)**

**Form B 09 – DN**

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**(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.

**(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 land lease contract for using the infrastructure of 47 years.

**(ii) Tools and supplies**

Tools and supplies 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 supplies 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.

**NET Detergent Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2025 (continued)**

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***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 stated at par value. Excess of cash received from share issuance over par value is recorded as share premium. Incremental costs directly attributable to the issuance of shares, net of tax effects, are recognised as a deduction from share premium.

**(n) Taxation**

Income tax on the profit or loss for the year 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 year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

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 annual 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.

**NET Detergent Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2025 (continued)**

**Form B 09 – DN**  
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**(o) Revenue**

**(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.

**(p) Borrowing costs**

Borrowing costs are recognised as an expense in the year 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 year. 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 year.



## NET Detergent Joint Stock Company

### Notes to the financial statements for the year ended 31 December 2025 (continued)

Form B 09 – DN

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#### (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, detergents and chemicals. 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.

#### (u) Comparative information

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

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.

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**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
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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 net revenue, cost of sales and gross profit of geographical segments are as follows:

	<b>Domestic</b>		<b>Overseas</b>		<b>Total</b>	
	<b>2025 VND</b>	<b>2024 VND</b>	<b>2025 VND</b>	<b>2024 VND</b>	<b>2025 VND</b>	<b>2024 VND</b>
Net revenue from sales of goods and provision of services	1,443,634,298,701	1,429,472,362,066	175,574,833,351	223,189,547,031	1,619,209,132,052	1,652,661,909,097
Cost of sales and services provided	1,129,875,761,724	1,074,460,739,463	123,258,935,007	151,307,650,106	1,253,134,696,731	1,225,768,389,569
Gross profit	313,758,536,977	355,011,622,603	52,315,898,344	71,881,896,925	366,074,435,321	426,893,519,528



**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***5. Cash and cash equivalents**

	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
Cash on hand	96,608,111	96,608,111
Cash in banks	5,678,450,169	25,845,410,276
Cash equivalents	272,800,000,000	320,900,000,000
Cash and cash equivalents in the statement of cash flows	278,575,058,280	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.

**6. Held-to-maturity investments**

	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
Short-term deposits at banks	299,100,000,000	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 annual accounting period.

**7. Accounts receivable from customers****Accounts receivable from customers who are related parties**

	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
<i>Parent of the parent company</i>		
Masan Consumer Corporation	39,059,614,690	18,114,013,543
<i>Related party</i>		
Masan MB One Member Company Limited	4,763,920	-

The trade related amounts due from related parties were unsecured, interest free and are receivable within 15 days to 90 days from invoice issued date.

**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
Accrued interest receivable from term deposits at banks	1,843,696,987	1,240,387,260
Deposits	111,760,000	103,200,000
Others	260,721,511	53,828,700
	<hr/>	<hr/>
	2,216,178,498	1,397,415,960

**9. Inventories**

	<b>31/12/2025</b>		<b>1/1/2025</b>	
	<b>Cost VND</b>	<b>Allowance VND</b>	<b>Cost VND</b>	<b>Allowance VND</b>
Goods in transit	1,762,405,632	-	2,985,519,371	-
Raw materials	138,546,615,588	(2,293,275,929)	165,354,389,355	(259,703,247)
Tools and supplies	2,030,921,341	-	1,579,739,031	-
Finished goods	41,201,281,344	(171,088,761)	55,640,537,216	(274,861,424)
Merchandise goods	93,189,149	-	83,629,293	-
Goods on consignment	3,245,346,632	-	2,794,713,649	-
	<hr/>	<hr/>	<hr/>	<hr/>
	186,879,759,686	(2,464,364,690)	228,438,527,915	(534,564,671)

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

	<b>2025 VND</b>	<b>2024 VND</b>
Opening balance	534,564,671	21,113,339,475
Allowance made during the year	3,264,758,194	4,408,440,581
Allowance utilised during the year	(1,334,958,175)	(20,561,113,578)
Written back during the year	-	(4,426,101,807)
	<hr/>	<hr/>
Closing balance	2,464,364,690	534,564,671

Included in inventories at 31 December 2025 was VND2,464 million (1/1/2025: VND535 million) of slow-moving inventories.

**NET Detergent Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2025 (continued)**

**Form B 09 – DN**

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**10. Tangible fixed assets**

	<b>Buildings and structures VND</b>	<b>Machinery and equipment VND</b>	<b>Motor vehicles VND</b>	<b>Office equipment VND</b>	<b>Total VND</b>
<b>Cost</b>					
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 year	-	-	86,000,000	-	86,000,000
Transfer from construction in progress	9,188,115,720	4,780,337,339	-	-	13,968,453,059
Transfer from investment property	34,505,676,919	-	-	-	34,505,676,919
Closing balance	273,592,318,628	176,681,122,728	3,950,155,518	2,087,374,212	456,310,971,086
<b>Accumulated depreciation</b>					
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 year	10,988,758,653	8,633,080,011	468,607,468	145,414,741	20,235,860,873
Transfer from investment property	31,711,369,943	-	-	-	31,711,369,943
Closing balance	125,105,131,443	130,021,844,447	2,878,692,296	1,913,108,464	259,918,776,650
<b>Net book value</b>					
Opening balance	147,493,523,142	50,512,020,953	1,454,070,690	319,680,489	199,779,295,274
Closing balance	148,487,187,185	46,659,278,281	1,071,463,222	174,265,748	196,392,194,436

Included in tangible fixed assets as at 31 December 2025 were assets costing VND97,798 million (1/1/2025: VND86,395 million) which were fully depreciated, but still in active use.



**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***11. Intangible fixed assets**

	<b>Software VND</b>
<b>Cost</b>	
Opening and closing balance	4,531,881,407
<b>Accumulated amortisation</b>	
Opening balance	796,110,860
Charge for the year	632,483,061
Closing balance	1,428,593,921
<b>Net book value</b>	
Opening balance	3,735,770,547
Closing balance	3,103,287,486

**12. Investment property**

	<b>Buildings VND</b>	<b>Infrastructures VND</b>	<b>Total VND</b>
<b>Cost</b>			
Opening	31,727,073,211	2,778,603,708	34,505,676,919
Transfer to tangible fixed assets	(31,727,073,211)	(2,778,603,708)	(34,505,676,919)
Closing balance	-	-	-
<b>Accumulated depreciation</b>			
Opening balance	27,859,370,211	2,480,722,664	30,340,092,875
Charge for the year	1,312,764,724	58,512,344	1,371,277,068
Transfer to tangible fixed assets	(29,172,134,935)	(2,539,235,008)	(31,711,369,943)
Closing balance	-	-	-
<b>Net book value</b>			
Opening balance	3,867,703,000	297,881,044	4,165,584,044
Closing balance	-	-	-

Included in investment property as at 1 January 2025 were assets costing VND3,960 million which were fully depreciated but still in active use.

**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	<b>2025 VND</b>
Opening balance	11,869,496,889
Additions during the year	20,984,781,233
Transfer to tangible fixed assets	(13,968,453,059)
Transfer to long-term prepaid expenses	(2,467,972,524)
Closing balance	16,417,852,539

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

	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
Buildings and structures	660,000,000	676,128,000
Machinery and equipment	15,708,509,064	10,800,408,889
Others	49,343,475	392,960,000
	16,417,852,539	11,869,496,889

**14. Long-term prepaid expenses**

	<b>Infrastructure usage fees VND</b>	<b>Tools and supplies VND</b>	<b>Total VND</b>
Opening balance	39,864,826,469	2,656,455,727	42,521,282,196
Additions during the year	-	65,757,000	65,757,000
Transfer from construction in progress	-	2,467,972,524	2,467,972,524
Amortisation for the year	(1,128,249,805)	(1,658,404,128)	(2,786,653,933)
Closing balance	38,736,576,664	3,531,781,123	42,268,357,787

**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	<b>31/12/2025</b>	<b>1/1/2025</b>
	<b>VND</b>	<b>VND</b>
Advertising, promotion and sale support expenses	-	6,903,622,814
Others	184,253,700	2,440,992,061
	<hr/>	<hr/>
	184,253,700	9,344,614,875
	<hr/>	<hr/>

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

	<b>Cost/Amount within repayment capacity</b>	
	<b>31/12/2025</b>	<b>1/1/2025</b>
	<b>VND</b>	<b>VND</b>
<b><i>Related parties</i></b>		
Masan Brewery MB Company Limited	38,500,000	38,500,000
Bien Hoa Chemicals Plant – Branch of South Basic Chemicals Joint Stock Company	-	2,444,950,440
Mobicast Joint Stock Company	-	12,917,405
	<hr/>	<hr/>

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 financial statements for the year ended 31 December 2025 (continued)**

**Form B 09 – DN**

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**17. Taxes payable to State Treasury**

	<b>1/1/2025 VND</b>	<b>Incurred VND</b>	<b>Paid VND</b>	<b>Deducted/Refunded VND</b>	<b>31/12/2025 VND</b>
Value added tax	3,442,814,148	128,648,783,999	(20,096,317,820)	(111,995,280,327)	-
Value added tax of import goods	-	20,454,342,946	(20,454,342,946)	-	-
Corporate income tax	23,277,626,127	32,251,575,309	(39,604,158,290)	-	15,925,043,146
Import tax	-	625,052,849	(625,052,849)	-	-
Personal income tax	7,530,396	3,365,884,902	(2,347,900,283)	(465,172,043)	560,342,972
Others	-	2,733,439,216	(2,067,775,363)	(665,663,853)	-
	<b>26,727,970,671</b>	<b>188,079,079,221</b>	<b>(85,195,547,551)</b>	<b>(113,126,116,223)</b>	<b>16,485,386,118</b>



**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
Promotion, advertising and sale support expenses	17,876,557,605	31,314,254,166
Bonus and 13th salary	7,742,926,995	8,825,841,579
Logistic expenses	5,611,307,952	6,102,569,879
Exhibition expenses	1,483,093,811	280,000,000
Interest expense	181,148,583	85,636,725
Others	7,497,289,092	10,225,475,610
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	40,392,324,038	56,833,777,959

**19. Other short-term payables**

	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
Deposits received	906,958,017	4,907,106,249
Union fees, social insurance	69,318,747	58,245,682
Dividend payables	13,011,430	11,126,430
Others	264,403,044	583,978,760
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	1,253,691,238	5,560,457,121

**NET Detergent Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2025 (continued)**

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**20. Short-term borrowings**

	1/1/2025 Carrying amount/ Amount within repayment capacity VND	Movements during the year		31/12/2025 Carrying amount/ Amount within repayment capacity VND
		Additions VND	Paid VND	
Short-term borrowings	144,378,922,202	858,225,043,186	(774,997,684,310)	227,606,281,078

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

	Currency	Annual interest rate	31/12/2025 VND	1/1/2025 VND
Unsecured bank loans	VND	4.7% - 6.0%	227,606,281,078	144,378,922,202

As at 31 December 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 financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
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Bonus and welfare fund was appropriated from undistributed profits after tax in accordance with the resolution of the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Company's employees in accordance with the Company's bonus and welfare policies.

There were no movements of bonus and welfare funds during the year.

**22. Changes in owners' equity**

	Share capital VND	Investment and development fund VND	Undistributed profits after tax VND	Total VND
<b>Balance as at 1 January 2024</b>	223,983,740,000	28,929,813,094	181,380,906,412	434,294,459,506
Net profit for the year	-	-	206,624,387,590	206,624,387,590
Dividends (Note 24)	-	-	(111,991,870,000)	(111,991,870,000)
<b>Balance as at 1 January 2025</b>	223,983,740,000	28,929,813,094	276,013,424,002	528,926,977,096
Net profit for the year	-	-	158,682,736,144	158,682,736,144
Dividends (Note 24)	-	-	(145,589,431,000)	(145,589,431,000)
<b>Balance as at 31 December 2025</b>	223,983,740,000	28,929,813,094	289,106,729,146	542,020,282,240

**NET Detergent Joint Stock Company**  
**Notes to the financial statements for the year ended 31 December 2025 (continued)**

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## 23. Share capital

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

	31/12/2025		1/1/2025	
	Number of shares	VND	Number of shares	VND
<b>Authorised share capital</b>	22,398,374	223,983,740,000	22,398,374	223,983,740,000
<b>Issued share capital</b>				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000
<b>Share in circulation</b>				
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 year.

## 24. Dividends

The Annual General Meeting of Shareholders of the Company on 18 April 2025 and Resolutions of Board of Directors on 18 September 2025 resolved to distribute dividends by cash amounting to VND145,589 million (2024: VND111,992 million).

## 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 financial statements for the year ended 31 December 2025 (continued)**

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**26. Off balance sheet items**

**(a) Lease commitment**

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

	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
Within one year	2,202,034,057	4,913,334,399
From two to five years	7,977,806,304	8,627,849,904
More than five years	42,783,517,814	44,777,969,390
	<hr/>	<hr/>
	52,963,358,175	58,319,153,693
	<hr/>	<hr/>

**(b) Capital expenditure commitment**

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

	<b>31/12/2025 VND</b>	<b>1/1/2025 VND</b>
Approved but not contracted	22,008,161,981	13,446,645,258
Approved and contracted	24,704,527,688	16,139,388,141
	<hr/>	<hr/>
	46,712,689,669	29,586,033,399
	<hr/>	<hr/>

**(c) Foreign currencies**

	<b>31/12/2025</b>		<b>1/1/2025</b>	
	<b>Original currency</b>	<b>VND equivalent</b>	<b>Original currency</b>	<b>VND equivalent</b>
USD	183,055	4,781,017,953	431,119	10,845,266,716
EUR	170	5,194,752	181	4,729,566
		<hr/>		<hr/>
		4,786,212,705		10,849,996,282
		<hr/>		<hr/>

**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – 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.

	<b>2025 VND</b>	<b>2024 VND</b>
Total revenue		
▪ Revenue from sales of goods	1,625,733,010,835	1,695,706,907,578
▪ Revenue from provision of services	2,560,412,031	4,842,237,092
▪ Others	2,680,037,411	3,241,445,388
	<hr/> 1,630,973,460,277	<hr/> 1,703,790,590,058
Less revenue deductions		
▪ Sale discounts	6,899,966,863	30,358,518,467
▪ Sale returns	4,864,361,362	20,770,162,494
	<hr/> 11,764,328,225	<hr/> 51,128,680,961
Net revenue	<hr/> 1,619,209,132,052	<hr/> 1,652,661,909,097

**28. Cost of sales and services provided**

	<b>2025 VND</b>	<b>2024 VND</b>
Total cost of sales and services provided		
▪ Goods sold	1,246,342,664,169	1,222,339,262,637
▪ Services provided	2,475,025,869	2,587,837,915
▪ Other cost of goods sold	1,052,248,499	858,950,243
▪ Allowance for inventories	3,264,758,194	(17,661,226)
	<hr/> 1,253,134,696,731	<hr/> 1,225,768,389,569

**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***29. Financial income**

	<b>2025 VND</b>	<b>2024 VND</b>
Interest income	21,432,094,050	12,916,568,098
Foreign exchange gains	3,629,705,023	5,125,455,618
	<hr/>	<hr/>
	25,061,799,073	18,042,023,716

**30. Financial expenses**

	<b>2025 VND</b>	<b>2024 VND</b>
Interest expense	8,591,523,698	6,220,016,003
Foreign exchange losses	1,990,689,200	5,644,296,075
	<hr/>	<hr/>
	10,582,212,898	11,864,312,078

**31. Selling expenses**

	<b>2025 VND</b>	<b>2024 VND</b>
Promotion, advertising and sale support expenses	73,385,374,337	67,793,667,035
Logistic expenses	39,686,652,703	36,576,176,975
Staff costs	24,885,012,203	23,492,679,101
Depreciation and amortisation	4,163,903,607	3,917,537,312
Others	6,930,568,391	10,984,293,870
	<hr/>	<hr/>
	149,051,511,241	142,764,354,293

**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***32. General and administration expenses**

	<b>2025 VND</b>	<b>2024 VND</b>
Staff costs	13,712,054,612	13,207,562,530
Depreciation and amortisation	3,732,281,478	3,611,989,223
Office materials and equipment	351,445,756	1,297,603,744
Others	11,596,688,917	14,282,848,559
	<hr/>	<hr/>
	29,392,470,763	32,400,004,056

**33. Production and business costs by elements**

	<b>2025 VND</b>	<b>2024 VND</b>
Raw material costs included in production costs	1,181,687,303,914	1,147,702,772,656
Labour costs and staff costs	76,328,111,491	75,512,548,548
Depreciation and amortisation	22,239,621,002	21,680,985,503
Others	151,323,642,328	156,036,441,211
	<hr/>	<hr/>

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

	<b>2025 VND</b>	<b>2024 VND</b>
<b>Current tax expense</b>		
Current year	31,275,765,203	59,133,857,006
Under provision in prior years	975,810,106	-
	<hr/>	<hr/>
	32,251,575,309	59,133,857,006
<b>Deferred tax expense/(benefit)</b>		
Origination and reversal of temporary differences	9,160,361,175	(7,452,649,330)
	<hr/>	<hr/>
Income tax expense	41,411,936,484	51,681,207,676



**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***(b) Reconciliation of effective tax rate**

	<b>2025 VND</b>	<b>2024 VND</b>
Accounting profit before tax	200,094,672,628	258,305,595,266
Tax at the Company's tax rate	40,018,934,526	51,661,119,053
Non-deductible expenses	417,191,852	20,088,623
Under provision in prior years	975,810,106	-
	<b>41,411,936,484</b>	<b>51,681,207,676</b>

**(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.

**(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 financial statements for the year ended 31 December 2025 (continued)**

**Form B 09 – 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 year ended 31 December 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 year and a weighted average number of ordinary shares in circulation during the year, calculated as follows:

**(i) Net profit attributable to ordinary shareholders**

	<b>2025</b> <b>VND</b>	<b>2024</b> <b>VND</b>
Net profit attributable to ordinary shareholders	158,682,736,144	206,624,387,590

**(ii) Weighted average number of ordinary shares**

	<b>2025</b> <b>Shares</b>	<b>2024</b> <b>Shares</b>
Weighted average number of ordinary shares during the year – currently in circulation	22,398,374	22,398,374

**(iii) Basic earnings per share**

	<b>2025</b> <b>VND/share</b>	<b>2024</b> <b>VND/share</b>
Basic earnings per share	7,085	9,225

**(b) Diluted earnings per share**

As at 31 December 2025 and 1 January 2025, the Company did not have any dilutive potential ordinary shares. Therefore, the presentation of diluted earnings per share is not applicable.

**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – 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 financial statements, the Company had the following significant transactions with related parties during the year:

	<b>Transaction value</b>	
	<b>2025</b>	<b>2024</b>
	<b>VND</b>	<b>VND</b>
<b><i>Parent of parent company</i></b>		
<b>Masan Consumer Corporation</b>		
Sales of goods and services	499,167,209,715	359,969,302,879
Purchases of goods	13,377,889,484	8,225,885,067
<b><i>Parent company</i></b>		
<b>Masan HPC Company Limited</b>		
Dividends declared	76,073,595,000	58,518,150,000
<b><i>Other related parties</i></b>		
<b>Bien Hoa Chemicals Plant – Branch of South Basic Chemicals Joint Stock Company</b>		
Purchases of goods	22,306,147,500	23,685,695,000
<b>South Chemicals Import – Export Joint Stock Company</b>		
Purchases of goods	-	13,045,540,000
<b>Vietnam National Chemical Group</b>		
Dividends declared	52,419,237,000	40,322,490,000
<b>Mobicast Joint Stock Company</b>		
Purchases of services	218,575,070	119,247,475
<b>MEATDeli HN Company Limited</b>		
Sales of goods	39,468,575	12,440,478
<b>MEATDeli Sai Gon Company Limited</b>		
Sales of goods	22,264,409	21,449,100
<b>3F Viet Joint Stock Company and its branch</b>		
Sales of goods	44,267,409	10,510,059
<b>3F Viet Food Company Limited and its branch</b>		
Sales of goods	11,001,500	10,724,550
<b>Masan Industrial One Member Company Limited</b>		
Sales of fixed assets	-	277,919,307
Purchases of goods	-	14,400,000

**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
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	<b>Transaction value</b>	
	<b>2025</b>	<b>2024</b>
	<b>VND</b>	<b>VND</b>
<b>Masan MB One Member Company Limited</b>		
Sales of goods	11,100,704	-
<b>WinCommerce General Commercial Services Joint Stock Company</b>		
Purchases of goods	222,870,817	286,417,145
<b>Masan Brewery MB Company Limited</b>		
Purchases of services	420,000,000	315,000,000
<b>Masan Brewery Distribution One Member Company Limited</b>		
Purchases of goods	138,712,728	46,080,000
<b>Phuc Long Heritage Joint Stock Company</b>		
Purchase of goods	316,667	-
<b>The Supra Corporation</b>		
Purchases of services	24,216,305,645	-
<b>Key management personel</b>		
Remuneration	4,187,162,019	4,532,947,715

- (\*) As at 31 December 2025 and 1 January 2025, the Company also had current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank (“Techcombank”), a related party, at normal commercial terms.



**NET Detergent Joint Stock Company****Notes to the financial statements for the year ended 31 December 2025 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC  
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Included in the remuneration to key management personnel, the actual board fees, salary and bonus for each member of Board of Directors, Audit Committee and General Director of the Company were as follows:

<b>Name</b>	<b>Position</b>	<b>2025 VND</b>	<b>2024 VND</b>
<b>Board of Directors</b>			
Mr. Truong Cong Thang	Chairman	-	-
Ms. Nguyen Hoang Yen	Member	-	-
Mr. Huynh Viet Thang	Member	-	-
Mr. Nguyen Hong Hai	Member	48,000,000	34,000,000
Mr. Vu Quoc Tuan	Member	-	-
Ms. Chu Phuong Linh	Member	-	-
	(from 25 June 2025)	24,000,000	-
Mr. Pham Huu Tin	Member	-	-
	(from 25 June 2025)	24,000,000	-
Mr. Tran Quoc Cuong	Member	-	-
	(until 18 April 2025)	16,000,000	48,000,000
Ms. Luu Thanh Hong	Member	-	-
	(until 24 June 2025)	24,000,000	48,000,000
Ms. Nguyen Thi Phuong Thuy	Member	-	-
	(until 16 April 2024)	-	14,000,000
<b>Audit Committee</b>			
Mr. Huynh Viet Thang	Chairman	-	-
Mr. Pham Huu Tin	Member	-	-
	(from 25 June 2025)	-	-
Ms. Luu Thanh Hong	Member	-	-
	(until 24 June 2025)	-	-
<b>Board of Management</b>			
Mr. Mai Duc Lam	General Director	2,307,849,110	2,260,791,910
Mr. Phan Trong Chinh	General Director	-	-
	(until 29 February 2024)	-	733,537,342



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**NET Detergent Joint Stock Company**

**Notes to the financial statements for the year ended 31 December 2025 (continued)**

**Form B 09 – DN**

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

**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 financial statements.

24 February 2026

Prepared by:



Phan Thi Thanh Tinh  
General Accountant

Approved by:



Nguyen Thanh Luan  
Chief Accountant



Mai Duc Lam  
General Director

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