NET Detergent Joint-Stock Company

Quarterly Financial statements for the period ended
31 March 2026

CÔNG TY CỔ PHẦN BỘT GIẶT NET
Digitally signed by CÔNG TY CỔ PHẦN BỘT GIẶT NET
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NET Detergent Joint-Stock Company
Corporate Information

Business Registration Certificate No.	3600642822	1 July 2003
	The Company's Business Registration Certificate has been amended several times, the most recent of which is by Business Registration Certificate No. 3600642822 dated 10 January 2026. The Business 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
	Ms. Chu Phuong Linh	Member
	Mr. Pham Huu Tin	Member
	Mr. Doan Quoc Hung	Member (from 17 April 2026)
	Mr. Vu Quoc Tuan	Member (until 16 April 2026)
Audit Committee	Mr. Huynh Viet Thang	Chairman
	Mr. Pham Huu Tin	Member
Board of Management	Mr. Mai Duc Lam	General Director
	Mr. Pham Quoc Cuong	Deputy General Director Production Director
	Mr. Cao Tran Dang Khoa	Quality Director
Registered Office	D4 Street, Loc An - Binh Son Industrial Park Long Thanh Commune, Dong Nai Province Vietnam	

NET Detergent Joint-Stock Company
Statement of financial position as at 31 March 2026

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

	Code	Note	31/3/2026 VND	1/1/2026 VND Reclassified
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	**100**		**704,487,708,139**	**817,750,790,716**
Cash and cash equivalents	**110**	**7**	**47,416,991,198**	**279,118,033,623**
Cash	111		6,773,254,897	5,775,058,280
Cash equivalents	112		40,643,736,301	273,342,975,343
Short-term financial investments	**120**		**423,450,576,987**	**300,400,721,644**
Held-to-maturity investments	123	8	423,450,576,987	300,400,721,644
Accounts receivable – short-term	**130**		**41,009,156,982**	**51,847,033,430**
Accounts receivable from customers	131	9	33,975,841,078	48,663,287,259
Prepayments to suppliers	132		6,880,234,304	2,811,264,660
Other short-term receivables	135	10	153,081,600	372,481,511
Inventories	**140**	**11**	**191,567,550,281**	**184,415,394,996**
Inventories	141		194,055,585,680	186,879,759,686
Allowance for inventories	142		(2,488,035,399)	(2,464,364,690)
Other current assets	**160**		**1,043,432,691**	**1,969,607,023**
Short-term deferred expenses	161		1,039,949,110	753,809,347
Deductible value added tax	162		3,483,581	1,215,797,676

The accompanying notes are an integral part of these financial statements

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

	Code	Note	31/3/2026 VND	1/1/2026 VND Reclassified
Long-term assets (200 = 220 + 250 + 260 + 270)	**200**		**258,009,083,185**	**258,365,945,948**
Fixed assets	**220**		**194,127,921,562**	**199,495,481,922**
Tangible fixed assets	221	12	191,182,754,842	196,392,194,436
Cost	*222*		*456,499,121,086*	*456,310,971,086*
Accumulated depreciation	*223*		*(265,316,366,244)*	*(259,918,776,650)*
Intangible fixed assets	227	13	2,945,166,720	3,103,287,486
Cost	*228*		*4,531,881,407*	*4,531,881,407*
Accumulated amortisation	*229*		*(1,586,714,687)*	*(1,428,593,921)*
Long-term work in progress	**250**		**22,032,450,995**	**16,417,852,539**
Construction in progress	252	14	22,032,450,995	16,417,852,539
Long-term financial investments	**260**		**-**	**-**
Equity investments in other entities	263		716,390,400	716,390,400
Allowance for diminution in the value of long-term financial investments	264		(716,390,400)	(716,390,400)
Other long-term assets	**270**		**41,848,710,628**	**42,452,611,487**
Long-term deferred expenses	271	15	41,472,031,573	42,268,357,787
Deferred tax assets	272		376,679,055	184,253,700
TOTAL ASSETS (280 = 100 + 200)	**280**		**962,496,791,324**	**1,076,116,736,664**

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Statement of financial position as at 31 March 2026 (continued)

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

	Code	Note	31/3/2026 VND	1/1/2026 VND Reclassified
RESOURCES				
LIABILITIES (300 = 310 + 330)	**300**		**382,295,097,570**	**534,096,454,424**
Current liabilities	**310**		**381,273,829,070**	**533,075,185,924**
Accounts payable to suppliers	311	16	183,540,823,385	229,604,949,514
Advances from customers	312		26,989,760,579	11,683,500,274
Dividends payable	313		13,011,430	13,011,430
Taxes payable to State Treasury	314	17	10,887,172,967	16,485,386,118
Payables to employees	315		4,125,824,863	75,964,851
Accrued expenses	316	18	42,451,259,016	40,392,324,038
Other short-term payables	320	19	2,079,781,054	1,240,679,808
Short-term borrowings	321	20	105,213,106,963	227,606,281,078
Bonus and welfare funds	323		5,973,088,813	5,973,088,813
Long-term liabilities	**330**		**1,021,268,500**	**1,021,268,500**
Other long-term payables	338		100,000,000	100,000,000
Long-term provisions	343		921,268,500	921,268,500
EQUITY (400 = 411 + 418 + 420)	**400**		**580,201,693,754**	**542,020,282,240**
Share capital	411	22	223,983,740,000	223,983,740,000
Investment and development fund	418	23	28,929,813,094	28,929,813,094
Undistributed profits after tax	420		327,288,140,660	289,106,729,146
- *Undistributed profits after tax brought forward*	*420a*		*289,106,729,146*	*130,423,993,002*
- *Undistributed profit after tax for the current period/prior period*	*420b*		*38,181,411,514*	*158,682,736,144*
TOTAL RESOURCES (440 = 300 + 400)	**440**		**962,496,791,324**	**1,076,116,736,664**

Authorized, 20 April 2026

Preparer	Chief Accountant	Legal Representative
Phan Thi Thanh Tinh	Nguyen Thanh Luan	Mai Duc Lam
General Accountant	*Chief Accountant*	*General Director*

CÔNG TY CỔ PHẦN BỘT GIẶT NET

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Statement of income for the period ended 31 March 2026

Form B 02a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

	Code	Note	Quarter I		Period to date	
			From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Revenue from sales of goods and provision of services	**01**	**25**	**435,599,527,627**	**392,858,721,701**	**435,599,527,627**	**392,858,721,701**
Revenue deductions	**02**	**25**	**37,310,957**	**6,577,999,360**	**37,310,957**	**6,577,999,360**
Net revenue from sales of goods and provision of services (10 = 01 - 02)	**10**		**435,562,216,670**	**386,280,722,341**	**435,562,216,670**	**386,280,722,341**
Cost of sales and services provided	**11**	**26**	**345,543,511,814**	**287,248,563,107**	**345,543,511,814**	**287,248,563,107**
Gross profit from sales of goods and provision of services (20 = 10 - 11)	**20**		**90,018,704,856**	**99,032,159,234**	**90,018,704,856**	**99,032,159,234**
Financial income	22	27	8,099,815,476	4,936,419,150	8,099,815,476	4,936,419,150
Financial expenses	23	28	1,991,629,283	2,301,060,407	1,991,629,283	2,301,060,407
In which: borrowing costs	*24*		*1,476,635,032*	*1,661,051,517*	*1,476,635,032*	*1,661,051,517*
Selling expenses	25	29	40,660,079,510	31,030,280,367	40,660,079,510	31,030,280,367
General and administration expenses	26	30	7,706,047,226	6,258,560,246	7,706,047,226	6,258,560,246
Net operating profit {30 = 20 + 22 - (23 + 25 + 26)}	**30**		**47,760,764,313**	**64,378,677,364**	**47,760,764,313**	**64,378,677,364**
Other income	31		-	45,692,997	-	45,692,997
Other expenses	32		-	768,982	-	768,982
Results of other activities (40 = 31 - 32)	**40**		**-**	**44,924,015**	**-**	**44,924,015**
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	**50**		**47,760,764,313**	**64,423,601,379**	**47,760,764,313**	**64,423,601,379**

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Statement of income for the period ended 31 March 2026 (continued)

Form B 02a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

	Code	Note	Quarter I		Period to date	
			From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Accounting profit before tax (brought forward from previous page)	**50**		**47,760,764,313**	**64,423,601,379**	**47,760,764,313**	**64,423,601,379**
Income tax expense – current	**51**		**9,771,778,154**	**7,600,468,711**	**9,771,778,154**	**7,600,468,711**
Income tax (benefit)/expense – deferred	**52**		**(192,425,355)**	**5,284,403,189**	**(192,425,355)**	**5,284,403,189**
Net profit after tax (60 = 50 - 51 - 52)	**60**		**38,181,411,514**	**51,538,729,479**	**38,181,411,514**	**51,538,729,479**
Earnings per share						
Basic earnings per share	70	31	1,705	2,301	1,705	2,301

Authorized, 20 April 2026

Preparer	Chief Accountant	Legal Representative
Phan Thi Thanh Tinh	Nguyen Thanh Luan	Mai Duc Lam
General Accountant	*Chief Accountant*	*General Director*

CÔNG TY CỔ PHẦN BỘT GIẶT NET
M.S.D.N: 3600642822-C.T.C.P
X. LONG THÀNH-T. ĐỒNG NAI

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Statement of cash flows for the period ended 31 March 2026
(Indirect method)

Form B 03a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

	Code	Note	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND Reclassified
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	**01**		**47,760,764,313**	**64,423,601,379**
Adjustments for				
Depreciation and amortisation	02		5,555,710,360	5,524,769,136
Allowances and provisions	03		146,124,634	355,422,383
Foreign exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		76,463,785	332,024,958
Profits from investing activities	05		(6,953,133,953)	(4,195,943,609)
Borrowing costs	06		1,476,635,032	1,661,051,517
Operating profit before changes in working capital	**08**		**48,062,564,171**	**68,100,925,764**
Change in receivables	09		16,283,221,453	(8,579,360,024)
Change in inventories	10		(7,298,279,919)	37,793,555,195
Change in payables and other liabilities	11		(26,743,166,218)	(115,791,070,901)
Change in deferred expenses	12		483,575,750	(650,239,373)
			30,787,915,237	**(19,126,189,339)**
Borrowing costs paid	14		(1,439,311,015)	(1,583,506,670)
Corporate income tax paid	15		(16,131,120,572)	(15,606,082,873)
Net cash flows from operating activities	**20**		**13,217,483,650**	**(36,315,778,882)**
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(6,452,245,863)	(8,430,535,278)
Payments for term deposits at banks	23		(121,300,000,000)	(45,200,000,000)
Collections from term deposits at banks	24		4,000,000,000	85,100,000,000
Receipts of interest	27		1,203,278,610	4,515,805,253
Net cash flows from investing activities	**30**		**(122,548,967,253)**	**35,985,269,975**

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Statement of cash flows for the period ended 31 March 2026
(Indirect method - continued)

Form B 03a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

	Code	Note	From 1/1/2026 31/3/2026 VND	From 1/1/2025 31/3/2025 VND Reclassified
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		105,213,106,963	247,535,991,613
Payments to settle loan principals	34		(227,606,281,078)	(146,702,648,692)
Net cash flows from financing activities	**40**		**(122,393,174,115)**	**100,833,342,921**
Net cash flows during the period (50 = 20 + 30 + 40)	**50**		**(231,724,657,718)**	**100,502,834,014**
Cash and cash equivalents at the beginning of the period	**60**		**279,118,033,623**	**347,366,622,907**
Effect of exchange rate fluctuations	61		23,615,293	30,609,387
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**		**47,416,991,198**	**447,900,066,308**

Authorized, 20 April 2026

Preparer	Chief Accountant	Legal Representative
Phan Thi Thanh Tinh	Nguyen Thanh Luan	Mai Duc Lam
General Accountant	*Chief Accountant*	*General Director*

CÔNG TY CỔ PHẦN BỘT GIẶT NET

The accompanying notes are an integral part of these financial statements

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; and
- wholesale of washing powder, hygiene products and cleaning chemicals.

(c) Normal operating cycle

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

(d) Company structure

As at 31 March 2026, the Company has 3 dependent branches which are Hanoi Branch, Ho Chi Minh City Branch and Bien Hoa Branch (1/1/2026: 3 dependent branches).

As at 31 March 2026, the Company had 248 employees (1/1/2026: 261 employees).

2. Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with Vietnamese Accounting Standard, 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.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These quarterly financial statements are prepared for the period ended 31 March 2026.

(d) Accounting and presentation currency

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

3. Comparative information

Comparative information in these 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 financial statements and are 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 financial statements is not intended to present the Company's financial position, results of operation or cash flows for the prior period.

4. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, unless Circular 99 stipulates otherwise. The significant changes to the Company's accounting policies and the effects on the financial statements, if any, are disclosed in the following notes to the financial statements:

- Foreign currency transactions (Note 5(a));
- Held-to- maturity investments (Note 5(c)(i)); and
- Dividends payable (Note 5(k)).

5. Summary of 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 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 average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company maintains the demand deposit accounts.

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.

(c) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks with original term to maturity of more than three months. 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 values if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. 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 from customers and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed which are likely to be uncollectible

(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 selling expenses.

(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 and maintenance and overhaul cost, is charged to the statement of income in the period in which the costs are 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 3 – 15 years
- motor vehicles 6 – 10 years
- office equipment 3 – 15 years

(g) Intangible fixed assets

Software

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

(h) Construction in progress

Construction in progress represents the cost of construction and machinery which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(i) Long-term deferred expenses

(i) Infrastructure usage

Infrastructure usage expenses are deferred 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. Cost of tools and supplies are amortised on a straight-line basis over 2 years to 3 years.

(j) Accounts payable to suppliers other payables and accruals

Accounts payable to suppliers, other payables and accruals are stated at their cost.

(k) Dividends payable

Dividends payable are recognised at the date of the list of entitled shareholders has been finalised when the Annual General Meeting and/or Board of Directors of the Company approved the resolution to distribute dividends.

(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 stated at par value. Excess of cash received from share issues over par value is recorded as share premium. Incremental costs directly attributable to the issue 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 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 to 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 annual accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position 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 amount 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 differences 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

(i) Sales of goods

Revenue from the sale of goods is recognised in the statement of income when 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 possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(ii) Processing services

Revenue from processing services is recognised in the statement of income when the goods have been processed and accepted by the client. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(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 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) 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 funds for the period.

(r) 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 assessed that the Company only operates in one main business segment, which is producing washing powder, detergents and chemicals. The Company's primary format for segment reporting is based on geographical segments.

(s) 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.

6. 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 net net revenue, cost of sales and gross profit of geographical segments are as follows:

	Domestic		Overseas		Total	
	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Net revenue from sale of goods and provision of services	398,235,116,553	297,051,023,074	37,327,100,117	89,229,699,267	435,562,216,670	386,280,722,341
Cost of sales and services provided	318,597,814,669	227,466,611,233	26,945,697,145	59,781,951,874	345,543,511,814	287,248,563,107
Gross profit from sales of goods and provision of services	79,637,301,884	69,584,411,841	10,381,402,972	29,447,747,393	90,018,704,856	99,032,159,234

7. Cash and cash equivalents

	31/3/2026 VND	1/1/2026 VND Reclassified
Cash on hand	96,608,111	96,608,111
Cash in banks	6,676,646,786	5,678,450,169
Cash equivalents	40,643,736,301	273,342,975,343
	47,416,991,198	279,118,033,623

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

8. Held-to-maturity investments

Held-to-maturity investments

	31/3/2026			1/1/2026		
	Cost VND	Recoverable amount VND	Allowance VND	Cost VND Reclassified	Recoverable amount VND Reclassified	Allowance VND
Held-to-maturity investments - short-term						
▪ Term deposits (*)	423,450,576,987	423,450,576,987	-	300,400,721,644	300,400,721,644	-
	423,450,576,987	423,450,576,987	-	300,400,721,644	300,400,721,644	-

(*) Held-to-maturity investments represented term deposits at banks with terms to maturity of more than 12 months from the end of the accounting period.

9. Accounts receivable from customers

Accounts receivable from customers who are related parties

	31/3/2026 VND	1/1/2026 VND
Masan Consumer Corporation	26,876,403,281	39,059,614,690
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.

10. Other short-term receivables

	31/3/2026 VND	1/1/2026 VND Reclassified
Short-term deposits	111,760,000	111,760,000
Others	41,321,600	260,721,511
	153,081,600	372,481,511

11. Inventories

	31/3/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	11,298,603,937	-	1,762,405,632	-
Raw materials	142,327,313,128	(2,170,822,004)	138,546,615,588	(2,293,275,929)
Tools and supplies	1,945,398,536	-	2,030,921,341	-
Finished goods	38,280,530,930	(317,213,395)	41,201,281,344	(171,088,761)
Merchandise goods	203,739,149	-	93,189,149	-
Goods on consignment	-	-	3,245,346,632	-
	194,055,585,680	(2,488,035,399)	186,879,759,686	(2,464,364,690)

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

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Opening balance	2,464,364,690	534,564,671
Increase in allowance during the period	146,124,634	355,422,383
Allowance utilised during the period	(122,453,925)	(186,931,485)
Closing balance	2,488,035,399	703,055,569

Included in inventories of the Company as at 31 March 2026 was VND2,488 million (1/1/2026: VND2,464 million) of slow-moving inventories.

12. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	273,592,318,628	176,681,122,728	3,950,155,518	2,087,374,212	456,310,971,086
Additions during the period	-	123,500,000	-	64,650,000	188,150,000
Closing balance	273,592,318,628	176,804,622,728	3,950,155,518	2,152,024,212	456,499,121,086
Accumulated depreciation					
Opening balance	125,105,131,443	130,021,844,447	2,878,692,296	1,913,108,464	259,918,776,650
Charge for the period	3,122,076,171	2,129,002,648	117,151,863	29,358,912	5,397,589,594
Closing balance	128,227,207,614	132,150,847,095	2,995,844,159	1,942,467,376	265,316,366,244
Net book value					
Opening balance	148,487,187,185	46,659,278,281	1,071,463,222	174,265,748	196,392,194,436
Closing balance	145,365,111,014	44,653,775,633	954,311,359	209,556,836	191,182,754,842

Included in tangible fixed assets were assets costing VND97,903 million which were fully depreciated as at 31 March 2026 (1/1/2026: VND97,798 million), but which are still in active use.

13. Intangible fixed assets

	Software VND
Cost	
Opening and closing balances	4,531,881,407
Accumulated amortisation	
Opening balance	1,428,593,921
Charge for the period	158,120,766
Closing balance	1,586,714,687
Net book value	
Opening balance	3,103,287,486
Closing balance	2,945,166,720

14. Construction in progress

	From 1/1/2026 to 31/3/2026 VND
Opening balance	16,417,852,539
Additions during the period	5,614,598,456
Closing balance	22,032,450,995

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

	31/3/2026 VND	1/1/2026 VND
Machinery and equipment	20,142,234,289	15,708,509,064
Buildings and structures	1,125,293,450	660,000,000
Others	764,923,256	49,343,475
	22,032,450,995	16,417,852,539

15. Long-term deferred expenses

	Infrastructure usage fees VND	Tools and supplies VND	Total VND
Opening balance	38,736,576,664	3,531,781,123	42,268,357,787
Amortisation for the period	(282,062,451)	(514,263,763)	(796,326,214)
Closing balance	38,454,514,213	3,017,517,360	41,472,031,573

16. Accounts payable to suppliers

Accounts payable to suppliers who are related parties

	Cost/Amount within payment capacity	
	31/3/2026 VND	1/1/2026 VND
Masan Brewery MB Company Limited	38,500,000	38,500,000
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company	3,838,572,720	-

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

17. Taxes payable to State Treasury

	1/1/2026 VND	Incurred VND	Paid VND	Deducted/Refunded VND	31/3/2026 VND
Value added tax	-	31,912,022,606	(539,330,513)	(30,461,770,829)	910,921,264
Import goods value added tax	-	5,406,677,657	(5,406,677,657)	-	-
Import tax	-	250,959,165	(250,959,165)	-	-
Corporate income tax	15,925,043,146	9,771,778,154	(16,131,120,572)	-	9,565,700,728
Personal income tax	560,342,972	571,998,587	(721,790,584)	-	410,550,975
	16,485,386,118	47,913,436,169	(23,049,878,491)	(30,461,770,829)	10,887,172,967

18. Accrued expenses

	31/3/2026 VND	1/1/2026 VND
Advertisement, promotion and sale support expenses	14,309,027,208	17,876,557,605
Logistics expenses	12,156,812,567	5,611,307,952
Bonus and 13th month salary	3,215,625,416	7,742,926,995
Borrowing costs	191,861,899	181,148,583
Others	12,577,931,926	8,980,382,903
	42,451,259,016	40,392,324,038

19. Other short-term payables

	31/3/2026 VND	1/1/2026 VND Reclassified
Deposits received	1,406,958,017	906,958,01[illegible]
Union fee, social insurance	38,294,021	69,318,747
Others	634,529,016	264,403,044
	2,079,781,054	1,240,679,808

20. Short-term borrowings

	1/1/2026 Carrying amount/ Amount within repayment capacity VND	Movements during the period		31/3/2026 Carrying amount/ Amount within repayment capacity VND
		Increase VND	Decrease VND	
Short-term borrowings	227,606,281,078	105,213,106,963	(227,606,281,078)	105,213,106,963

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

	Currency	Annual interest rate	31/3/2026 VND	1/1/2026 VND
Unsecured bank loans	VND	6.7%	105,213,106,963	227,606,281,078

As at 31 March 2026 and 1 January 2026, the Company does not have any overdue borrowings including principal and interest.

21. Changes in owners' equity

	Share capital VND	Investment and development fund (*) VND	Undistributed profits after tax VND	Total VND
Balance as at 1 January 2026	223,983,740,000	28,929,813,094	276,013,424,002	528,926,977,096
Net profit for the period	-	-	51,538,729,479	51,538,729,479
Balance as at 31 March 2025	223,983,740,000	28,929,813,094	327,552,153,481	580,465,706,575
Balance as at 1 January 2026	223,983,740,000	28,929,813,094	289,106,729,146	542,020,282,240
Net profit for the period	-	-	38,181,411,514	38,181,411,514
Balance as at 31 March 2026	223,983,740,000	28,929,813,094	327,288,140,660	580,201,693,754

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

22. Share capital

The Company's authorised and issued share capital are:

	31/3/2026		1/1/2026	
	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 shares				
Ordinary shares	22,398,374	223,983,740,000	22,398,374	223,983,740,000
Shares currently 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 dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

There was no movements in share capital during the period.

23. Investment and development fund

Investment and development funds were appropriated from retained profits in accordance with the resolution of General Meeting of Shareholders. These funds were established for the purpose of future business expansion.

24. Off Statement of financial position item

Foreign currencies

	31/3/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
▪ USD	174,083	4,570,738,178	183,055	4,781,017,953
▪ EUR	168	5,093,361	170	5,194,752
		4,575,831,539		4,786,212,705

25. Revenue from sales of goods and provision of services

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

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Total revenue		
▪ Sales of finished goods	435,036,032,511	390,829,188,234
▪ Provision of services and other revenue	563,495,116	2,029,533,467
	435,599,527,627	392,858,721,701
Less revenue deductions		
▪ Sales discounts	21,743,519	6,232,109,605
▪ Sales return	15,567,438	345,889,755
	37,310,957	6,577,999,360
Net revenue	435,562,216,670	386,280,722,341

26. Cost of sales and services provided

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Total cost of sales		
▪ Finished goods sold	345,185,484,935	285,907,820,086
▪ Services provided and other cost of sales	211,902,245	985,320,638
▪ Allowance for inventories	146,124,634	355,422,383
	345,543,511,814	287,248,563,107

27. Financial income

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Interest income	6,953,133,953	4,195,943,609
Foreign exchange gains	1,146,681,523	740,475,541
	8,099,815,476	4,936,419,150

28. Financial expense

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Borrowing costs	1,476,635,032	1,661,051,517
Foreign exchange losses	514,994,251	640,008,890
	1,991,629,283	2,301,060,407

29. Selling expenses

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Promotion, advertising and sale support expenses	20,647,872,552	13,694,765,887
Logistic expenses	12,491,265,501	7,961,427,544
Staff costs	5,366,648,367	7,168,858,999
Depreciation and amortisation	1,107,478,695	996,759,620
Others	1,046,814,395	1,208,468,317
	40,660,079,510	31,030,280,367

30. General and administration expenses

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Staff costs	3,607,726,421	3,433,587,953
Depreciation and amortisation	1,243,065,354	906,581,886
Office materials and equipment	465,299,787	172,861,846
Others	2,389,955,664	1,745,528,561
	7,706,047,226	6,258,560,246

31. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share for the period ended 31 March 2026 was based on the profit attributable to ordinary shareholders of the Company after deducting the amounts appropriated to bonus and welfare funds for the period and a weighted average number of ordinary shares during the period – currently in circulation calculated as follows:

(i) Net profit attributable to ordinary shareholders

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	38,181,411,514	51,538,729,479

(ii) Weighted average number of ordinary shares

	From 1/1/2026 to 31/3/2026 Shares	From 1/1/2025 to 31/3/2025 Shares
Weighted average number of ordinary shares during the period - in circulation	22,398,374	22,398,374

(iii) Basic earnings per share

	From 1/1/2026 to 31/3/2026 VND/share	From 1/1/2025 to 31/3/2025 VND/share
Basic earnings per share	1,705	2,301

(b) Diluted earnings per share

As at 31 March 2026 and 1 January 2026, the Company did not have potential diluted shares. Therefore, the presentation of diluted earnings per share is not applicable.

32. 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 period:

	From 1/1/2026 to 31/3/2026 VND	From 1/1/2025 to 31/3/2025 VND
The parent of parent company		
Masan Consumer Corporation		
Sales of goods and provision of services	158,078,798,351	76,827,330,300
Purchase of goods	806,168,607	4,106,534,426
Other related parties		
Bien Hoa Chemicals Plant – South Basic Chemicals Joint Stock Company		
Purchase of goods	8,127,256,500	-
Wincommerce General Commercial Services Joint Stock Company		
Purchase of goods	9,966,111	4,253,764
MEATDeli Sai Gon Company Limited		
Sale of goods	11,001,500	11,262,909
Mobicast Joint Stock Company		
Purchase of services	33,096,619	30,106,202
Masan Brewery MB Company Limited		
Purchase of services	105,000,000	105,000,000
Masan Brewery Distribution Company Limited		
Purchase of goods	90,057,960	101,272,728
Masan MB One Member Company Limited		
Sale of goods	6,689,667	-
The Supra Corporation		
Purchase of services	10,206,836,951	-
Key management personnel		
Remuneration to key management personnel (*)	1,003,928,850	1,093,333,464

As at 31 March 2026 and 1 January 2026, the Company has current and term deposit accounts at Vietnam Technological and Commercial Joint Stock Bank, a related party, at normal commercial terms.

(*) No board fees were paid to members of the Board of Directors and Audit Committees of the Company for the periods ended 31 March 2026 and 31 March 2025.

33. Comparative information

As described in Note 4, the Company adopted Circular 99 effective from 1 January 2026. As a result, the presentation of certain financial statement captions has been changed. Certain comparative figures as at 1 January 2026 and for the year ended 31 March 2025 have been reclassified to conform to the requirement of Circular 99 in respect of financial statement presentation. A comparison of the amounts previously reported and as restated is as follows:

(a) Statement of financial position

	Code	1/1/2026 (reclassified) VND	1/1/2026 (as previously reported) VND
Cash and cash equivalents	112	273,342,975,343	272,800,000,000
Held-to-maturity investments – short-term	123	300,400,721,644	299,100,000,000
Other short-term receivables	135	372,481,511	2,216,178,498
Dividends payable	313	13,011,430	-
Other short-term payables	320	1,240,679,808	1,253,691,238

(b) Statement of cash flows

	Code	From 1/1/2025 to 31/3/2025 (reclassified)	From 1/1/2025 to 31/3/2025 (as previously reported)
Receipts of interest	27	4,515,805,253	3,308,876,896
Cash and cash equivalents at the beginning of the period	60	347,366,622,907	346,842,018,387
Cash and cash equivalents at the end of the period	70	447,900,066,308	446,168,533,431

34. Post statement of financial position events

There has been no significant event occurred after the statement of financial position date which would require adjustments or disclosures to be made in the financial statements.

Authorized, 20 April 2026

Preparer	Chief Accountant	Legal Representative
Phan Thi Thanh Tinh	Nguyen Thanh Luan	Mai Duc Lam
General Accountant	*Chief Accountant*	*General Director*