

NET Detergent Joint-Stock Company

Quarterly Financial statements for the period ended
30 September 2025



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 27 August 2025. 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. Tran Quoc Cuong	Member (until 18 April 2025)
Mr. Nguyen Hong Hai	Member
Mr. Vu Quoc Tuan	Member
Ms. Luu Thanh Hong	Member (until 24 June 2025)
Ms. Chu Phuong Linh	Member (from 25 June 2025)
Mr. Pham Huu Tin	Member (from 25 June 2025)

Audit Committee

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

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
Balance sheet as at 30 September 2025

Form B 01a – DN

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

	Code	Note	30/9/2025 VND	1/1/2025 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		866,290,618,052	714,889,274,816
Cash and cash equivalents	110	6	454,015,595,558	346,842,018,387
Cash	111		4,006,992,818	25,942,018,387
Cash equivalents	112		450,008,602,740	320,900,000,000
Short-term financial investments	120		163,000,000,000	85,100,000,000
Held-to-maturity investments	123	7	163,000,000,000	85,100,000,000
Accounts receivable – short-term	130		70,564,968,055	53,404,766,484
Accounts receivable from customers	131	8	63,617,807,159	47,836,026,902
Prepayments to suppliers	132		2,123,119,493	4,171,323,622
Other short-term receivables	136	9	4,824,041,403	1,397,415,960
Inventories	140	10	177,526,712,194	227,903,963,244
Inventories	141		179,367,199,898	228,438,527,915
Allowance for inventories	149		(1,840,487,704)	(534,564,671)
Other current assets	150		1,183,342,245	1,638,526,701
Short-term prepaid expenses	151		1,179,961,464	1,170,501,575
Deductible value added tax	152		3,380,781	2,853,083
Taxes and other receivables from State Treasury	153		-	465,172,043

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The accompanying notes are an integral part of these financial statements

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

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

	Code	Note	30/9/2025 VND	1/1/2025 VND
Long-term assets (200 = 220 + 230 + 240 + 250 + 260)	200		264,941,729,309	271,416,043,825
Fixed assets	220		202,062,388,367	203,515,065,821
Tangible fixed assets	221	11	198,800,980,118	199,779,295,274
<i>Cost</i>	222		421,805,294,167	407,750,841,108
<i>Accumulated depreciation</i>	223		(223,004,314,049)	(207,971,545,834)
Intangible fixed assets	227	12	3,261,408,249	3,735,770,547
<i>Cost</i>	228		4,531,881,407	4,531,881,407
<i>Accumulated amortisation</i>	229		(1,270,473,158)	(796,110,860)
Investment property	230	13	3,036,345,042	4,165,584,044
Cost	231		34,505,676,919	34,505,676,919
Accumulated depreciation	232		(31,469,331,877)	(30,340,092,875)
Long-term work in progress	240		8,995,831,989	11,869,496,889
Construction in progress	242	14	8,995,831,989	11,869,496,889
Long-term financial investments	250		-	-
Equity investments in other entities	253		716,390,400	716,390,400
Allowance for diminution in the value of long-term financial investments	254		(716,390,400)	(716,390,400)
Other long-term assets	260		50,847,163,911	51,865,897,071
Long-term prepaid expenses	261	15	41,910,347,053	42,521,282,196
Deferred tax assets	262		8,936,816,858	9,344,614,875
TOTAL ASSETS (270 = 100 + 200)	270		1,131,232,347,361	986,305,318,641

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

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

	Code	Note	30/9/2025 VND	1/1/2025 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		488,624,621,011	457,378,341,545
Current liabilities	310		487,582,906,106	456,281,761,682
Accounts payable to suppliers	311	16	138,305,899,676	208,854,987,326
Advances from customers	312		18,535,572,170	7,875,918,376
Taxes payable to State Treasury	313	17	37,910,864,351	26,727,970,671
Payables to employees	314		3,794,567,877	76,639,214
Accrued expenses	315	18	75,478,652,096	56,833,777,959
Other short-term payables	319	19	1,275,476,067	5,560,457,121
Short-term borrowings	320	20	206,308,785,056	144,378,922,202
Bonus and welfare funds	322		5,973,088,813	5,973,088,813
Long-term liabilities	330		1,041,714,905	1,096,579,863
Other long-term payables	337		100,000,000	100,000,000
Long-term provisions	342		941,714,905	996,579,863
EQUITY (400 = 410)	400		642,607,726,350	528,926,977,096
Owners' equity	410	21	642,607,726,350	528,926,977,096
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	421		389,694,173,256	276,013,424,002
- Undistributed profits after tax brought forward	421a		276,013,424,002	69,389,036,412
- Undistributed profit after tax for the current period/prior period	421b		113,680,749,254	206,624,387,590
TOTAL RESOURCES (440 = 300 + 400)	440		1,131,232,347,361	986,305,318,641

20 October 2025

Prepared by:



Phan Thi Thanh Tinh
General Accountant

Approved by:



Nguyen Thanh Luan
Chief Accountant



Maí 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 period ended 30 September 2025

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

	Code	Note	Quarter III		Period to date	
			From 1/7/2025 to 30/9/2025 VND	From 1/7/2024 to 30/9/2024 VND	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Revenue from sales of goods and provision of services	01	25	408,350,185,059	431,944,815,439	1,154,400,810,857	1,220,457,190,112
Revenue deductions	02	25	2,238,812,055	11,422,480,011	9,730,829,655	46,744,605,615
Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		406,111,373,004	420,522,335,428	1,144,669,981,202	1,173,712,584,497
Cost of sales and services provided	11	26	312,563,899,985	316,326,613,064	874,542,495,471	869,123,935,426
Gross profit (20 = 10 - 11)	20		93,547,473,019	104,195,722,364	270,127,485,731	304,588,649,071
Financial income	21	27	7,176,436,126	4,871,391,084	18,056,050,855	12,757,342,451
Financial expenses	22	28	2,734,491,353	2,318,376,414	7,846,586,714	8,298,404,886
<i>In which: Interest expense</i>	23		2,311,132,763	1,229,536,907	5,975,109,676	4,125,880,341
Selling expenses	25	29	47,644,874,130	50,582,695,224	113,232,682,639	116,102,808,475
General and administration expenses	26	30	6,490,256,295	7,754,712,958	21,224,287,753	24,395,541,223
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		43,854,287,367	48,411,328,852	145,879,979,480	168,549,236,938
Other income	31		5,839	-	48,197,330	333,290,549
Other expenses	32		2,080,109,723	21,514,061	2,085,987,794	24,922,281
Results of other activities (40 = 31 - 32)	40		(2,080,103,884)	(21,514,061)	(2,037,790,464)	308,368,268
Accounting profit before tax (50 = 30 + 40) (carried forward to next page)	50		41,774,183,483	48,389,814,791	143,842,189,016	168,857,605,206

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company
Statement of income for the period ended 30 September 2025 (continued)

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

	Code	Note	Quarter III		Period to date	
			From 1/7/2025 to 30/9/2025 VND	From 1/7/2024 to 30/9/2024 VND	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Accounting profit before tax (brought forward from previous page)	50		41,774,183,483	48,389,814,791	143,842,189,016	168,857,605,206
Income tax expense – current	51		13,355,966,119	13,918,055,326	29,753,641,745	43,395,334,335
Income tax (benefit)/expense – deferred	52		(3,609,298,689)	(4,216,849,371)	407,798,017	(9,593,674,646)
Net profit after tax (60 = 50 - 51 - 52)	60		32,027,516,053	38,688,608,836	113,680,749,254	135,055,945,517
Earnings per share						
Basic earnings per share	70	31	1,430	1,727	5,075	6,030

20 October 2025

Prepared by:



Phan Thi Thanh Tinh
General Accountant



Nguyen Thanh Luan
Chief Accountant

Approved by:



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 period ended 30 September 2025
(Indirect method)

Form B 03a – DN

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

	Code Note	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	143,842,189,016	168,857,605,206
Adjustments for			
Depreciation and amortisation	02	16,636,369,515	16,215,499,446
Allowances and provisions	03	1,741,010,663	798,843,678
Foreign exchange gains arising from revaluation of monetary items denominated in foreign currencies	04	(49,247,526)	(119,918,961)
Profits from investing activities	05	(15,024,258,545)	(9,240,867,352)
Interest expense	06	5,975,109,676	4,125,880,341
Operating profit before changes in working capital	08	153,121,172,799	180,637,042,358
Change in receivables	09	(14,136,301,458)	(12,334,181,143)
Change in inventories	10	48,581,375,429	(47,012,116,537)
Change in payables and other liabilities	11	(35,824,459,458)	23,787,155,204
Change in prepaid expenses	12	1,966,742,308	150,772,408
		153,708,529,620	145,228,672,290
Interest paid	14	(5,932,049,716)	(4,104,889,210)
Corporate income tax paid	15	(22,662,267,948)	(22,750,875,798)
Net cash flows from operating activities	20	125,114,211,956	118,372,907,282
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(13,998,225,877)	(10,702,734,059)
Proceeds from disposals of fixed assets	22	-	1,230,454,545
Payments for term deposits at banks	23	(278,200,000,000)	(198,600,000,000)
Collections from term deposits at banks	24	200,300,000,000	290,000,000,000
Receipts of interest	27	12,022,180,413	10,015,586,089
Net cash flows from investing activities	30	(79,876,045,464)	91,943,306,575

The accompanying notes are an integral part of these financial statements

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

Form B 03a – DN

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

	Code	Note	From 1/1/2025 30/9/2025 VND	From 1/1/2024 30/9/2024 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		653,738,227,647	489,436,781,913
Payments to settle loan principals	34		(591,808,364,793)	(481,459,002,126)
Payments of dividends	36		-	(111,990,420,000)
Net cash flows from financing activities	40		61,929,862,854	(104,012,640,213)
Net cash flows during the period (50 = 20 + 30 + 40)	50		107,168,029,346	106,303,573,644
Cash and cash equivalents at the beginning of the period	60		346,842,018,387	263,529,637,698
Effect of exchange rate fluctuations	61		5,547,825	(169,485,719)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		454,015,595,558	369,663,725,623

20 October 2025

Prepared by:



Phan Thi Thanh Tinh
General Accountant

Approved by:



Nguyen Thanh Luan
Chief Accountant



Mai Duc Lam
General Director

The accompanying notes are an integral part of these financial statements

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025

Form B 09a – DN

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

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

1. Reporting entity

(a) Ownership structure

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

As at 30 September 2025, the Company has 3 dependent branches which are Hanoi Branch, Ho Chi Minh City Branch and Bien Hoa Branch (1/1/2025: 3 dependent branches).

(b) Principal activities

The principal activities of the Company are to:

- manufacture of washing power and detergents;
- wholesale of washing power, 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) Company structure

As at 30 September 2025, the Company had 264 employees (1/1/2025: 303 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.



NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(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 30 September 2025.

(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. Corresponding figures

Corresponding figures were derived from the balances and amounts reported in the Company's financial statements as at and for the year ended 31 December 2024.

4. 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 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.

(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.

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

Form B 09a – DN

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

(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 direct selling expenses.

The Company applies the perpetual method of accounting for inventories.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair 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 | 5 – 15 years |
| ▪ motor vehicles | 6 – 10 years |
| ▪ office equipment | 3 – 15 years |



NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(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) 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 expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management of the Company's subsidiary. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repair and maintenance cost, is charged to the statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

(ii) Depreciation

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

- buildings 20 – 25 years
- structures 5 – 20 years

(i) 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.

(j) Long-term prepaid expenses

(i) Infrastructure usage

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

(ii) Tools and instruments

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

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(k) Accounts payable to suppliers and other payables

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

(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.

(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 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 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.

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NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
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(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) Rental income

Rental income from leased property 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.

(iv) 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.

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

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

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NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

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5. Segment reporting

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

	Domestic		Overseas		Total	
	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Net revenue from sale of goods and provision of services	1,021,797,654,690	1,012,623,392,332	122,872,326,512	161,089,192,165	1,144,669,981,202	1,173,712,584,497
Cost of sales and services provided	789,033,253,914	759,153,771,333	85,509,241,557	109,970,164,093	874,542,495,471	869,123,935,426
Gross profit	232,764,400,776	253,469,620,999	37,363,084,955	51,119,028,072	270,127,485,731	304,588,649,071



NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***6. Cash and cash equivalents**

	30/9/2025	1/1/2025
	VND	VND
Cash on hand	96,608,111	96,608,111
Cash in banks	3,910,384,707	25,845,410,276
Cash equivalents	450,008,602,740	320,900,000,000
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	454,015,595,558	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.

7. Held-to-maturity investments

	30/9/2025	1/1/2025
	VND	VND
Term deposits at banks	163,000,000,000	85,100,000,000

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

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

	30/9/2025	1/1/2025
	VND	VND
Masan Consumer Corporation	49,664,022,821	18,114,013,543
3F Việt Food Company Limited	11,881,620	-

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 period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***9. Other short-term receivables**

	30/9/2025 VND	1/1/2025 VND
Interest accrued on deposits at banks	4,242,465,392	1,240,387,260
Deposits	113,200,000	103,200,000
Others	468,376,011	53,828,700
	4,824,041,403	1,397,415,960

10. Inventories

	30/9/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	792,596	-	2,985,519,371	-
Raw materials	116,448,677,378	(1,285,758,929)	165,354,389,355	(259,703,247)
Tools and supplies	1,885,064,760	-	1,579,739,031	-
Finished goods	58,400,767,049	(554,728,775)	55,640,537,216	(274,861,424)
Merchandise goods	236,855,595	-	83,629,293	-
Goods on consignment	2,395,042,520	-	2,794,713,649	-
	179,367,199,898	(1,840,487,704)	228,438,527,915	(534,564,671)

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

	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Opening balance	534,564,671	21,113,339,475
Increase in allowance during the period	1,795,875,621	4,228,365,622
Allowance utilised during the period	(489,952,588)	(19,545,549,701)
Written back during the period	-	(4,426,101,807)
Closing balance	1,840,487,704	1,370,053,589

Included in inventories of the Company as at 30 September 2025 was VND1,840 million (1/1/2025: VND535 million) of slow-moving inventories.

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

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*(Issued under Circular No. 200/2014/TT-BTC
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11. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	229,898,525,989	171,900,785,389	3,864,155,518	2,087,374,212	407,750,841,108
Additions during the period	-	-	86,000,000	-	86,000,000
Transfer from construction in progress	9,188,115,720	4,780,337,339	-	-	13,968,453,059
Closing balance	239,086,641,709	176,681,122,728	3,950,155,518	2,087,374,212	421,805,294,167
Accumulated depreciation					
Opening balance	82,405,002,847	121,388,764,436	2,410,084,828	1,767,693,723	207,971,545,834
Charge for the period	8,088,603,388	6,477,511,821	351,455,589	115,197,417	15,032,768,215
Closing balance	90,493,606,235	127,866,276,257	2,761,540,417	1,882,891,140	223,004,314,049
Net book value					
Opening balance	147,493,523,142	50,512,020,953	1,454,070,690	319,680,489	199,779,295,274
Closing balance	148,593,035,474	48,814,846,471	1,188,615,101	204,483,072	198,800,980,118

Included in tangible fixed assets were assets costing VND89,617 million which were fully depreciated as at 30 September 2025 (1/1/2025: VND86,395 million), but which are still in active use.

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
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	Software VND
Cost	
Opening and closing balances	4,531,881,407
Accumulated amortisation	
Opening balance	796,110,860
Charge for the period	474,362,298
Closing balance	1,270,473,158
Net book value	
Opening balance	3,735,770,547
Closing balance	3,261,408,249

13. Investment property

	Buildings VND	Infrastructure VND	Total VND
Cost			
Opening and closing balances	31,727,073,211	2,778,603,708	34,505,676,919
Accumulated amortisation			
Opening balance	27,859,370,211	2,480,722,664	30,340,092,875
Charge for the period	1,081,365,266	47,873,736	1,129,239,002
Closing balance	28,940,735,477	2,528,596,400	31,469,331,877
Net book value			
Opening balance	3,867,703,000	297,881,044	4,165,584,044
Closing balance	2,786,337,734	250,007,308	3,036,345,042

Included in investment property were assets costing VND5,674 million which were fully depreciated as at 30 September 2025 (1/1/2025: VND3,960 million), but which are still in active use.

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***14. Construction in progress**

	From 1/1/2025 to 30/9/2025 VND
Opening balance	11,869,496,889
Additions during the year	12,460,055,213
Transfer to tangible fixed assets	(13,968,453,059)
Transfer to long-term prepaid expenses	(1,365,267,054)
Closing balance	8,995,831,989

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

	30/9/2025 VND	1/1/2025 VND
Buildings and structures	660,000,000	676,128,000
Machinery and equipment	8,335,831,989	10,800,408,889
Others	-	392,960,000
	8,995,831,989	11,869,496,889

15. Long-term prepaid expenses

	Infrastructure usage VND	Tools and instruments VND	Total VND
Opening balance	39,864,826,469	2,656,455,727	42,521,282,196
Additions during the period	-	55,657,000	55,657,000
Transfer from construction in progress	-	1,365,267,054	1,365,267,054
Amortisation for the period	(846,187,353)	(1,185,671,844)	(2,031,859,197)
Closing balance	39,018,639,116	2,891,707,937	41,910,347,053



NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC**dated 22 December 2014 of the Ministry of Finance***16. Accounts payable to suppliers****Accounts payable to suppliers who are related parties**

	Cost/Amount within payment capacity	
	30/9/2025	1/1/2025
	VND	VND
Bien Hoa Chemicals Plant - South Basic Chemicals Joint Stock Company	2,656,903,680	2,444,950,440
Masan Brewery MB Company Limited	77,000,000	38,500,000
Masan Brewery Distribution One Member Company Limited	41,184,000	-
Mobicast Joint Stock Company	-	12,917,405

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

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

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17. Taxes payable to State Treasury

	1/1/2025 VND	Incurred VND	Paid VND	Deducted/Refunded VND	30/9/2025 VND
Value added tax	3,442,814,148	94,762,051,575	(11,233,927,617)	(79,893,125,355)	7,077,812,751
Import goods value added tax	-	13,106,158,506	(13,106,158,506)	-	-
Import tax	-	216,122,373	(216,122,373)	-	-
Corporate income tax	23,277,626,127	29,753,641,745	(22,662,267,948)	-	30,368,999,924
Personal income tax	7,530,396	1,974,872,056	(1,053,178,733)	(465,172,043)	464,051,676
Others	-	249,960,141	(249,960,141)	-	-
	26,727,970,671	140,062,806,396	(48,521,615,318)	(80,358,297,398)	37,910,864,351

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
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	30/9/2025 VND	1/1/2025 VND
Advertisement, promotion and sale support expenses	25,105,009,825	31,314,254,166
Bonus and 13th month salary	6,741,989,577	8,825,841,579
Logistics expenses	10,937,872,208	6,102,569,879
Interest expenses	128,696,685	85,636,725
Others	32,565,083,801	10,505,475,610
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	75,478,652,096	56,833,777,959
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19. Other short-term payables

	30/9/2025 VND	1/1/2025 VND
Deposits received	906,958,017	4,907,106,249
Union fee, social insurance	55,932,960	58,245,682
Dividends payables	11,126,430	11,126,430
Others	301,458,660	583,978,760
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	1,275,476,067	5,560,457,121
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NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

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*(Issued under Circular No. 200/2014/TT-BTC
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20. Short-term borrowings

	1/1/2025 Carrying amount/ Amount within repayment capacity VND	Movements during the period		30/9/2025 Carrying amount/ Amount within repayment capacity VND
		Addition VND	Payment VND	
Short-term borrowings	144,378,922,202	653,738,227,647	(591,808,364,793)	206,308,785,056

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

	Currency	Annual interest rate	30/9/2025 VND	1/1/2025 VND
Unsecured bank loans	VND	4.4% - 4.7%	206,308,785,056	144,378,922,202

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

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

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*(Issued under Circular No. 200/2014/TT-BTC
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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 2024	223,983,740,000	28,929,813,094	181,380,906,412	434,294,459,506
Net profit for the period	-	-	135,055,945,517	135,055,945,517
Dividends	-	-	(111,991,870,000)	(111,991,870,000)
Balance as at 30 September 2024	223,983,740,000	28,929,813,094	204,444,981,929	457,358,535,023
Balance as at 1 January 2025	223,983,740,000	28,929,813,094	276,013,424,002	528,926,977,096
Net profit for the period	-	-	113,680,749,254	113,680,749,254
Balance as at 30 September 2025	223,983,740,000	28,929,813,094	389,694,173,256	642,607,726,350

(*) 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.

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC
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The Company's authorised and issued share capital are:

	30/9/2025		1/1/2025	
	Number of shares	VND	Number of shares	VND
Authorised share capital	22,398,374	223,983,740,000	22,398,374	223,983,740,000
Issued 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 balance sheet item**Foreign currencies**

	30/9/2025		1/1/2025	
	Original currency	VND equivalent	Original currency	VND equivalent
▪ USD	38,882	1,021,246,761	431,119	10,845,266,716
▪ EUR	173	5,306,720	181	4,729,566
		<u>1,026,553,481</u>		<u>10,849,996,282</u>

NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC**dated 22 December 2014 of the Ministry of Finance***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 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Total revenue		
▪ Sales of finished goods	1,150,296,859,987	1,214,537,619,173
▪ Provision of services	2,038,460,547	3,545,645,276
▪ Other revenue	2,065,490,323	2,373,925,663
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	1,154,400,810,857	1,220,457,190,112
Less revenue deductions		
▪ Sales discounts	6,892,616,521	26,305,433,931
▪ Sales return	2,838,213,134	20,439,171,684
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	9,730,829,655	46,744,605,615
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Net revenue	1,144,669,981,202	1,173,712,584,497
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26. Cost of sales and services provided

	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Total cost of sales		
▪ Finished goods sold	870,324,599,597	866,984,795,744
▪ Services provided	1,699,239,419	1,904,146,912
▪ Other cost of sales	722,780,834	432,728,955
▪ Allowance for inventories	1,795,875,621	(197,736,185)
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	874,542,495,471	869,123,935,426
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NET Detergent Joint-Stock Company**Notes to the financial statements for the period ended 30 September 2025 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC**dated 22 December 2014 of the Ministry of Finance***27. Financial income**

	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Interest income	15,024,258,545	8,936,357,733
Foreign exchange gains	3,031,792,310	3,820,984,718
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	18,056,050,855	12,757,342,451

28. Financial expense

	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Interest expense	5,975,109,676	4,125,880,341
Foreign exchange losses	1,871,477,038	4,172,524,545
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	7,846,586,714	8,298,404,886

29. Selling expenses

	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Promotion, advertising and sale support expenses	58,327,161,550	63,202,924,163
Logistic expenses	28,126,281,908	25,988,064,191
Staff costs	18,594,366,845	16,770,967,111
Depreciation and amortisation	3,056,424,913	2,920,777,691
Others	5,128,447,423	7,220,075,319
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	113,232,682,639	116,102,808,475

NET Detergent Joint-Stock Company

Notes to the financial statements for the period ended 30 September 2025 (continued)

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30. General and administration expenses

	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Staff costs	10,012,488,211	9,747,289,256
Depreciation and amortisation	2,711,137,024	2,696,738,114
Office materials and equipment	319,520,482	848,534,735
Others	8,181,142,036	11,102,979,118
	21,224,287,753	24,395,541,223

31. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share for the period ended 30 September 2025 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 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
Net profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds	113,680,749,254	135,055,945,517

(ii) Weighted average number of ordinary shares

	From 1/1/2025 to 30/9/2025 Shares	From 1/1/2024 to 30/9/2024 Shares
Weighted average number of ordinary shares during the period - in circulation	22,398,374	22,398,374

(iii) Basic earnings per share

	From 1/1/2025 to 30/9/2025 VND/share	From 1/1/2024 to 30/9/2024 VND/share
Basic earnings per share	5,075	6,030

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

As at 30 September 2025 and 1 January 2025, 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 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
<i>The parent of parent company</i>		
Masan Consumer Corporation		
Sales of goods and provision of services	332,979,284,850	229,996,377,862
Purchase of goods	12,983,042,819	2,303,908,480
<i>Parent company</i>		
Masan HPC Company Limited		
Dividends declared	-	58,518,150,000
<i>Other related parties</i>		
South Chemicals Import – Export Joint Stock Company		
Purchase of goods	19,246,049,500	12,556,660,000
Bien Hoa Chemicals Plant – South Basic Chemicals Joint Stock Company		
Purchase of goods	-	16,034,344,000
Vietnam National Chemical Group		
Dividends declared	-	40,322,490,000
Wincommerce General Commercial Services Joint Stock Company		
Purchase of goods	165,426,197	281,735,781
MEATDeli Sai Gon Company Limited		
Sale of goods	22,264,409	21,449,100
3F Viet Food Company Limited		
Sale of goods	11,001,500	10,724,550
Meatdeli HN Company Limited		
Sale of goods	13,064,975	12,440,478
Mobicast Joint Stock Company		
Purchase of services	175,091,695	71,812,635
Masan Brewery MB Company Limited		
Purchase of services	315,000,000	210,000,000
Masan Brewery Distribution Company Limited		
Purchase of goods	138,712,728	46,080,000

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

	From 1/1/2025 to 30/9/2025 VND	From 1/1/2024 to 30/9/2024 VND
MEATDeli HN Company Limited – Ha Nam Branch 02		
Sale of goods	11,262,909	10,510,059
Phuc Long Heritage Joint Stock Company - Dong Nai Branch		
Purchase of goods	316,667	-
Masan Industrial One Member Company Limited		
Management fee	-	35,463,352
The Supra Corporation		
Purchase of services	13,963,212,977	-
Key management personnel		
Remuneration to key management personnel	3,200,564,645	4,200,905,020

33. Post balance sheet events

In September 2025, the Company's Board of Directors approved the resolution to distribute the dividends by cash for the year 2024 at the rate of 65% (VND6,500/share). The finalisation of the list of entitled shareholders is completed in October 2025. The recognition and settlement of the dividends will take place once the list of entitled shareholders has been finalised.

Other than listed above, 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.

20 October 2025

Prepared by:



Phan Thi Thanh Tinh
General Accountant

Approved by:



Nguyen Thanh Luan
Chief Accountant



Mai Duc Lam
General Director