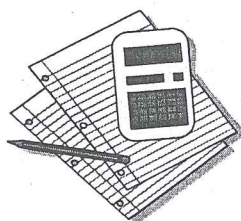


DET MAY 7 JOINT STOCK COMPANY

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COMBINED FINANCIAL STATEMENTS 1ST QUARTER OF 2025



BALANCE SHEET
As at 31 December 2025

Unit: VND

Items		Codes	Notes	Closing balance	Opening balance
ASSETS					
A.	CURRENT ASSETS	100		261.298.615.045	389.114.842.980
I.	Cash and cash equivalents	110	V.1	93.405.852.270	92.531.395.343
1.	Cash	111		3.405.852.270	32.531.395.343
2.	Cash equivalents	112		90.000.000.000	60.000.000.000
III.	Short-term receivables	130		89.795.575.544	194.528.932.638
1.	Short-term trade receivables	131	V.2	83.435.615.644	188.715.613.774
2.	Short-term advances to suppliers	132	V.3	4.656.909.192	4.064.886.612
6.	Other short-term receivables	136	V.4	5.855.872.879	5.901.254.423
7.	Provision for short-term doubtful debts	137		(4.152.822.171)	(4.152.822.171)
IV.	Inventories	140	V.5	78.094.049.731	101.851.256.997
1.	Inventories	141		78.094.049.731	101.851.256.997
2.	Provision for devaluation of inventories	149		-	-
V.	Other short-term assets	150		3.137.500	203.258.002
1.	Short-term prepayments	151	V.6a	3.137.500	12.550.000
2.	Value added tax deductibles	152		-	190.708.002
B.	NON-CURRENT ASSETS	200		144.489.926.761	150.929.722.484
I.	Long-term receivables	210		5.400.000.000	5.400.000.000
6.	Other long-term receivables	216	V.4b	5.400.000.000	5.400.000.000
II.	Fixed assets	220		133.364.474.422	137.133.575.711
1.	Tangible fixed assets	221	V.7	133.364.474.422	137.133.575.711
	- Cost	222		527.277.644.617	526.009.496.469
	- Accumulated depreciation	223		(393.913.170.195)	(388.875.920.758)
III.	Investment property	230		-	-
IV.	Long-term assets in progress	240	V.8	-	-
2.	Long-term construction in progress	242		-	-
V.	Long-term financial investments	250		-	-
VI.	Other long-term assets	260		5.725.452.339	8.396.146.773
1.	Long-term prepayments	261	V.6b	5.725.452.339	8.396.146.773
2.	Deferred tax assets	262		-	-
TOTAL ASSETS (270 = 100 + 200)		270		405.788.541.806	540.044.565.464

BALANCE SHEET
As at 31 December 2025

Unit: VND

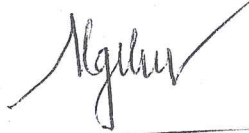
Items		Codes	Notes	Closing balance	Opening balance
RESOURCES					
C. LIABILITIES		300		112.957.711.415	253.667.233.349
I. Current liabilities		310		112.957.711.415	253.667.233.349
1. Short-term trade payables		311	V.9	54.442.566.967	78.681.402.546
2. Short-term advances from customers		312	V.10	28.278.395.036	123.893.342.277
3. Taxes and amounts payable to the State budget		313	V.11	3.804.626.131	7.158.080.195
4. Payables to employees		314		14.734.557.831	22.472.513.469
5. Short-term accrued expenses		315		1.685.637.847	749.978.474
9. Other current payables		319	V.12	7.063.697.016	17.295.582.501
11. Short-term provisions		321		-	-
12. Bonus and welfare funds		322		2.948.230.587	3.416.333.887
II. Long-term liabilities		330		-	-
4. Inter-company payables regarding operating capita		334		-	-
D. EQUITY		400		292.830.830.391	286.377.332.115
I. Owner's equity		410	V.13	292.830.830.391	286.377.332.115
1. Owner's contributed capital		411		154.111.000.000	154.111.000.000
- Ordinary shares carrying voting rights		411a		154.111.000.000	154.111.000.000
8. Investment and development fund		418		93.150.510.200	93.150.510.200
11. Retained earnings		421		45.569.320.191	39.115.821.915
- Retained earnings accumulated to the prior year end		421a		33.615.821.915	5.809.901
- Retained earnings of the current period		421b		11.953.498.276	39.110.012.014
II. Other resources and funds		430		-	-
TOTAL RESOURCES (440 = 300+ 400)		440		405.788.541.806	540.044.565.464

PREPAIRER



Nguyen Thi Lieu

CHIEF ACCOUNTANT



Nguyen Thi Duc

Tan Binh, 18 April 2025

DIRECTOR




Dinh Quang Nhan

DET MAY 7 JOINT STOCK COMPANY

109A Tran Van Du, Ward 13, Tan Binh District, Ho Chi Minh City

INCOME STATEMENT

1st quarter of 2025

Unit: VND

Items	Codes	Notes	1st quarter	
			2025	2024
1. Gross revenue from goods sold and services rendered	01	VI.1	198.915.873.567	143.915.642.707
2. Deductions	02	VI.2		
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		198.915.873.567	143.915.642.707
4. Cost of sales	11	VI.3	168.800.946.656	117.634.663.798
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		30.114.926.911	26.280.978.909
6. Financial income	21	VI.4	807.186.476	236.423.898
7. Financial expenses	22	VI.5		
- In which: Interest expense	23			
8. Selling expenses	25	VI.8	2.551.966.081	2.123.707.992
9. General and administration expenses	26	VI.8	13.652.121.347	10.022.099.582
10. Operating profit (30=20+(21-22)-(25+26))	30		14.718.025.959	14.371.595.233
11. Other income	31	VI.6	331.497.526	288.957.483
12. Other expenses	32	VI.7	5.750.641	483.786
13. Other profit	40		325.746.885	288.473.697
14. Accounting profit before tax (50 = 30 + 40)	50		15.043.772.844	14.660.068.930
15. Current corporate income tax expense	51	VI.10	3.090.274.568	2.892.248.336
16. Deferred corporate tax income	52			39.765.450
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		11.953.498.276	11.728.055.144
18. Basic earnings per share	70			
19. Diluted earnings per share	71			

PREPAIRER

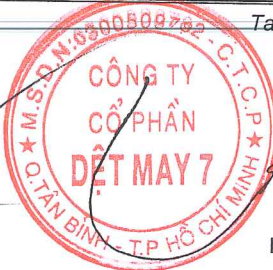


Nguyen Thi Lieu

CHIEF ACCOUNTANT



Nguyen Thi Duc



Tan Binh, 18 April 2025

DIRECTOR



Dinh Quang Nhan

CASH FLOW STATEMENT

(Direct method)

From 01/01/2025 to 31/03/2025

Unit: VND

Items		Code s	Notes	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
I.	Cash flows from operating activities				
1.	Cash receipts from goods sale, services supply and others	01		214.580.517.459	251.257.501.640
2.	Cash payments to goods suppliers and service providers	02		(150.565.673.623)	(138.710.718.836)
3.	Cash payments to employees	03		(30.526.715.923)	(26.830.474.042)
5.	Cash payment of enterprise income tax	05		(4.896.841.516)	(5.631.273.151)
6.	Other cash receipts from business activities	06		2.293.957.861	1.977.738.466
7.	Other cash payments to production and business activities	07		(18.356.986.807)	(24.273.553.842)
	Net cash flows from business activities	20		12.528.257.451	57.789.220.235
II.	Cash flow from investment activities				
1.	Cash payments to procure and/or construct fixed assets and other long-term assets	21		(2.097.680.000)	-
2.	Cash receipts from the liquidation, assignment or sale of fixed assets and other long-term assets	22		-	2.376.000
7.	Cash receipts from loan interests, dividends and earned profits	27		807.186.476	236.423.898
	Net cash flow from investment activities	30		(1.290.493.524)	238.799.898
III.	Cash flow from financial activities				
6.	Cash payments of dividends or profits to owners or shareholders	36		(10.363.307.000)	(12.249.257.822)
	Net cash flow from financial activities	40		(10.363.307.000)	(12.249.257.822)
	Net cash flow in the period (50=20+30+40)	50		874.456.927	45.778.762.311
	Cash and cash equivalents at the beginning of period	60		92.531.395.343	15.299.677.570
	Effects of changes in foreign exchange rates	61			
	Cash and cash equivalents at the end of period (70 = 50+60+61)	70		93.405.852.270	61.078.439.881

PREPAIRER



Nguyen Thi Lieu

CHIEF ACCOUNTANT



Nguyen Thi Duc

DIRECTOR



Tan Binh, April 2025

Dinh Quang Nhan

NOTES TO THE FINANCIAL STATEMENTS

1st quarter 2025

I. GENERAL INFORMATION

1. General information

Det May 7 Joint Stock Company which was transformed from Det May 7 One-member limited liability company on 03 July 2017 under the Enterprise Registration Certificate No.0300509782 and the 6th amendment dated 24 March 2023, issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company's head office is located at 109A Tran Van Du Street, Ward 13, Tan Binh District, Ho Chi Minh City, Vietnam.

The company has the following affiliated units: Det May 7 Joint Stock Company - Ha Nam Branch at Hamlet 8, Hoa Hau Commune, Ly Nhan District, Ha Nam Province, Vietnam. The branch operates under the authorization of the Company No. 0300509782-002 issued by the the Department of Planning and Investment of Ha Nam Province on 30 March 2021.

The charter capital under the Enterprise Registration Certificate is 154,111,000,000 VND, details are as follows:

Investors	Ratio (%)	Closing Balance	Opening Balance
- Dong Hai One Member Limited Liability Company	51,00	78.596.610.000	78.596.610.000
- Thanh Vinh Company Limited	12,98	20.200.000.000	20.200.000.000
- Ms. Tran Thi Phuong Hanh	12,98	20.200.000.000	20.200.000.000
- Mr. Dang Van Lam	12,98	20.200.000.000	20.200.000.000
- Others	10,06	14.914.390.000	14.914.390.000
Total	100,00	154.111.000.000	154.111.000.000

2. Business sector

The Company operates in production and trading.

3. Operating industry

- Weaving, dyeing, printing, sewing;
- Machining machinery;
- Buy and sell materials, components, chemicals, and products of the weaving, dyeing, printing, and sewing industries and mechanical engineering

4. Normal production and business cycle: 12 months

5. Characteristics of the business activities in the fiscal year which have impact on the financial statements

The company's ownership structure was converted from Det May 7 One-member limited liability company into a joint stock company named Det May 7 Joint Stock Company under the Enterprise Registration Certificate No.0300509782 dated 03 July 2017.

II. FINANCIAL YEAR AND ACCOUNTING CONVENTION

1. Financial year

The Company's financial year begins on 01 January and ends on 31 December 2025.

2. Accounting convention

The financial statements are prepared on an accrual basis in accordance with the historical cost principle.

III. ACCOUNTING STANDARDS AND REGIME APPLIED

1. Accounting regime applied

The Company applies the Accounting regime under the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2. Accounting standards and regime applied

The Board of Director commits to comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to material respects.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NOTES TO THE FINANCIAL STATEMENTS

1st quarter 2025

1. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank deposits, cash in transit, demand deposits and short-term (with an original maturity of no more than three months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2. Investments**3. Receivables**

Receivables in the financial statements represent the estimated amounts recoverable. The amount of receivables is estimated based on stated book value less provision for doubtful debts for the value lost due to overdue payment or the customer's inability to pay.

4. Inventories

Inventories are calculated at cost less allowances for inventory.

Cost comprises cost of purchases, production cost and other attributable expenses to bring inventory to its correct state and current location.

Net realizable value is the estimated selling price less the estimated costs to completion along with costs incurred in marketing, selling and distributing the product.

The company applies the perpetual inventory method.

Cost is calculated using the weighted average method.

Provision for devaluation of inventories is made in accordance with prevailing accounting regulations which allow provision to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at reporting date.

5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use. The costs of purchasing, upgrading, and renewing fixed assets are capitalized, and maintenance and repair costs is recognised in the income statement.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

<i>Buildings and structures</i>	<i>05 - 25 years</i>
<i>Machinery and equipment</i>	<i>03 - 10 years</i>
<i>Motor vehicles</i>	<i>06 - 10 years</i>
<i>Office equipment</i>	<i>03 - 05 years</i>

6. Intangible assets and amortisation**7. Construction in progress**

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. The cost includes service costs and interest expense in accordance with the Company's accounting policy.

8. Prepayments

Prepayments includes short-term and long-term expenses, presented as net book value. Prepaid expenses are capitalized and allocated to operating results during the financial year using the straight-line method.

Prepaid expenses that bring economic benefits for more than 1 year are classified as long-term prepaid expenses.

9. Trade payables and accrued expenses

NOTES TO THE FINANCIAL STATEMENTS
1st quarter 2025

Accounts payable are monitored in detail by payable terms, debtors, original currency and other factors depending on the Company's managerial requirements. Accounts payable to suppliers include trade payables arising from buying-selling transactions and payables for import through entrustees (in import entrustment transactions). Other payables include non-trade payables, not related to buying-selling transactions. Accounts payable are classified as short-term and long-term in the consolidated statement of financial position based on the remaining year of these payables at the reporting date.

Accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company or lack of accounting document, which are recorded to operating expenses of the reporting period.

Production and business expenses incurred during the period but not yet paid, as well as costs not yet actually incurred but provisioned in advance for the current period to ensure that actual payments, when they occur, do not cause sudden spikes in production and business costs, are recognized as accrued expenses.

10. Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the balance sheet date.

11. Revenue

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

12. Cost

Production, business, and other expenses are recognized in the statement of profit and loss when such expenses lead to a reduction in future economic benefits through a decrease in assets or an increase in liabilities, and when these expenses can be reliably measured.

13. Borrowing costs

All incurred loan interest expenses are recognised in the operating results for the period.

14. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The Company's corporate income tax expense is calculated at the tax rates in effect on the balance sheet date.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

15. Related parties

NOTES TO THE FINANCIAL STATEMENTS
1st quarter 2025

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE BALANCE SHEET

Unit: VND

		Closing balance	Opening balance
1. Cash and cash equivalents			
Cash on hand		269.888.547	456.923.999
Bank demand deposits		3.135.963.723	32.074.471.344
Bank deposits with a term of less than 3 months		90.000.000.000	60.000.000.000
Total		93.405.852.270	92.531.395.343
2. Trade receivables			
Short-term trade receivables			
Department of Military Supplies – General Logistics Department		55.607.138.268	168.569.520.286
Cao Gia Phat Group Joint Stock Company		9.762.720.525	2.031.791.730
Others		18.065.756.851	18.114.301.758
Total		83.435.615.644	188.715.613.774
3. Advances to suppliers			
a. Short-term advances to suppliers			
Vietnam Boiler Joint Stock Company		3.724.200.000	3.724.200.000
Others		932.709.192	340.686.612
Total		4.656.909.192	4.064.886.612
4. Other receivables			
a. Other short-term receivables		5.855.872.879	5.901.254.423
Receivable from employees		82.172.835	122.053.024
Deposits and mortgages		15.000.000	15.000.000
Receivable from employee's insurances		272.969.100	274.348.230
The receivable amount due from the State regarding support for the T3 terminal project is proposed as a final settlement		5.250.151.969	5.250.151.969
Other receivables		235.578.975	239.701.200
b. Other long-term receivables		5.400.000.000	5.400.000.000
Long - term deposits and mortgages		5.400.000.000	5.400.000.000
Total		11.255.872.879	11.301.254.423
5. Inventories			
	Closing balance	Opening balance	
	Cost	Provision	Cost
			Provision
Raw materials and supplies	9.287.748.562		11.364.907.973
Costs of work in progress	19.971.472.071		29.580.200.490
Finished products	48.834.829.098		60.906.148.534
Total	78.094.049.731		101.851.256.997
6. Prepayments		Closing Balance	Opening Balance
a. Short-term		3.137.500	12.550.000
Other Short-Term Expenses		3.137.500	12.550.000
b. Long-term		5.725.452.339	8.396.146.773
Operating lease expenses for fixed assets		1.216.666.680	3.041.666.679
Prepaid expenses for tools and supplies		1.485.742.742	1.629.524.297
Repair cost		2.961.111.106	3.644.444.440
Other prepaid expenses		61.931.811	80.511.357
Total		5.728.589.839	8.408.696.773
7. Deductible input VAT			
Deductible input VAT			190.708.002

NOTES TO THE FINANCIAL STATEMENTS
1st quarter 2025

1st quarter 2025				
8. Deferred tax assets				
Deferred tax assets related to deductible temporary differences				
9. Tangible fixed assets				
Items	Buildings and structures	Machinery and equipment	Motor vehicles and transmission systems	Total
Cost				
Balance as of January 1, 2025	90.921.704.370	426.874.809.491	8.212.982.608	526.009.496.469
- Purchases during the period		1.268.148.148		1.268.148.148
- Disposals, sales				
Balance as of March 31, 2025	90.921.704.370	428.142.957.639	8.212.982.608	527.277.644.617
Accumulated depreciation				
Balance as of January 1, 2025	55.495.429.785	325.642.870.487	7.737.620.486	388.875.920.758
-Depreciation during the period	513.378.114	4.451.970.566	71.900.757	5.037.249.437
- Disposals, sales				
Balance as of March 31, 2025	56.008.807.899	330.094.841.053	7.809.521.243	393.913.170.195
Carrying value				
As of January 1, 2025	35.426.274.585	101.231.939.004	475.362.122	137.133.575.711
As of March 31, 2025	34.912.896.471	98.048.116.586	403.461.365	133.364.474.422
The cost of the tangible fixed assets have been fully depreciated awaiting liquidation: VND 592.249.586.				
The cost of the tangible fixed assets have been fully depreciated but are still in use: VND 307.095.889.065.				
10. Trade payables				
	Closing balance		Opening balance	
	Carrying amount	Amount able to be paid off	Carrying amount	Amount able to be paid off
Current payables				
Thanh Quang Trading Production Investment Company Limited	7.454.291.661	7.454.291.661	18.189.318.355	18.189.318.355
Tan Thuy Lam Production And Trading Company Limited	5.368.697.880	5.368.697.880	19.239.463.370	19.239.463.370
Ngoc Duy Manufacturing, Trading, and Export-Import Limited Liability Company	11.118.000.152	11.118.000.152	2.623.716.552	2.623.716.552
Chau Phu Garment Single Member Limited Liability Company	11.110.134.928	11.110.134.928	1.602.084.944	1.602.084.944
Other payables	19.391.442.346	19.391.442.346	37.026.819.325	37.026.819.325
Total	54.442.566.967	54.442.566.967	78.681.402.546	78.681.402.546
11. Advances from customers				
	Closing balance		Opening balance	
Short-term				
- General Department of Logistics			19.000.000.000	112.100.000.000
- Loan Huynh Import Export Service Trading Company Limited			8.797.529.765	9.555.119.417
- Other payables			480.865.271	2.238.222.860
Total			28.278.395.036	123.893.342.277
12. Taxes and amount receivable from/ payables to the state budget				
	Opening balance	Payable during the period	Payment during the period	Closing balance
a Taxes payable	7.158.080.195	8.381.326.315	11.734.780.379	3.804.626.131
- Value-added tax (VAT)	2.084.276.457	4.592.611.840	6.229.278.429	447.609.868
- Export and import duties	-	11.312.830	11.312.830	-

NOTES TO THE FINANCIAL STATEMENTS

1st quarter 2025

1st quarter 2020				
-Corporate income tax	4.889.021.516	3.090.274.568	4.896.841.516	3.082.454.568
- Personal income tax	178.057.742	642.477.905	551.025.712	269.509.935
- Resource tax	6.724.480	14.202.720	15.875.440	5.051.760
- Other taxes, fees, and charges	-	4.000.000	4.000.000	-
- Other types of fees	-	26.446.452	26.446.452	-
Value-added tax: The company applies the deduction method				
Corporate income tax (CIT): The company applies a tax rate of 20%				
13. Other payables			Closing balance	Opening balance
Short-term				
- Trade union fee			1.211.077.869	795.514.477
- Dividends of union shareholders			561.365.814	99.032.814
- Party dues			602.431.441	822.175.691
- Social insurance, Health insurance			119.687.579	130.472.103
- Deposits and mortgages received			25.000.000	25.000.000
- Dividends payable			-	10.825.640.000
- Payable to Military Zone 7 due to invalid rental receipt			3.477.231.457	3.477.231.457
- Other payables			1.066.902.856	1.120.515.959
Total			7.063.697.016	17.295.582.501
14. Provisions				
Long-term				
- Provision for product warranty				
15. Loss allowance				
- Provision for doubtful debts			4.152.822.171	4.152.822.171
16. Bonus and welfare funds				
- Reward fund			370.551.972	1.674.551.972
- Welfare fund			2.577.678.615	1.741.781.915
- Executive bonus fund			-	-
Total			2.948.230.587	3.416.333.887
17. Owner's Equity				
a. Movement in owner's equity				
		Items		
Owner's Equity	Owner's contributed capital	Investment and development fund	Retained earnings	Revaluation assets
				Total
Opening balance	154.111.000.000	93.150.510.200	39.115.821.915	286.377.332.115
Increase during the period		-		-
Profit during the period			11.953.498.276	11.953.498.276
Distribution of funds			5.500.000.000	5.500.000.000
Reward and welfare funds			5.500.000.000	5.500.000.000
Closing balance	154.111.000.000	93.150.510.200	45.569.320.191	292.830.830.391
b. Details of the owners' contributed capital				
Investtors	Closing balance		Opening balance	
	VND	Ratio	VND	Ratio
- State ownership	78.596.610.000	51%	78.596.610.000	51%
- Other shareholders	75.514.390.000	49%	75.514.390.000	49%
Total	154.111.000.000	100%	154.111.000.000	100%
c. Funds			Closing balance	Opening balance

NOTES TO THE FINANCIAL STATEMENTS
1st quarter 2025

Investment and development fund	93.150.510.200	93.150.510.200
18. Off-balance sheet items	Closing balance	Opening balance
Written-off doubtful debts	2.611.255.182	2.611.255.182
f. Other information for off balance sheet items		
VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INCOME STATEMENT		
1. Sales of merchandise and services	1st quarter 2025	1st quarter 2024
Sales		
Sales of finished goods/merchandise	198.915.873.567	143.915.642.707
Sales of services		
2. Deductions	-	-
- Sales discount		
- Sales return	-	-
3. Cost of sales		
Cost of finished goods sold	168.800.946.656	117.634.663.798
Cost of services rendered		
4. Financial income		
Bank and loan interest	807.186.476	236.423.898
Other financial income		
Total	807.186.476	236.423.898
5. Financial expenses		
Interest expense	-	-
Other financial expenses		
6. Other income		
Disposal of fixed assets		2.200.000
Other income	331.497.526	286.757.483
Total	331.497.526	288.957.483
7. Other expenses		
Other expenses	5.750.641	483.786
Asset revaluation		
Total	5.750.641	483.786
8. Selling expenses and general and administration expenses		
a. Selling expenses incurred during the period	2.551.966.081	2.123.707.992
Total	2.551.966.081	2.123.707.992
b. General and administrative expenses incurred during the period	13.652.121.347	10.022.099.582
Total	13.652.121.347	10.022.099.582
9. Production cost by nature		
Raw materials and consumables	82.159.777.317	56.577.562.513
Labour	24.641.026.777	17.225.156.465
Depreciation and amortisation	5.037.249.437	4.642.674.414
Out-sourced services and other monetary expenses	51.486.932.698	21.189.156.569
Total	163.324.986.229	99.634.549.961
10. Corporate income tax expense		
- Corporate income tax expense based on taxable profit in the current year (*)	3.090.274.568	2.892.248.336
- Adjustments for corporate income tax expense in previous years to the current year		
Total	3.090.274.568	2.892.248.336
11. Deferred corporate income tax expense		

NOTES TO THE FINANCIAL STATEMENTS
1st quarter 2025

Deferred corporate income tax income arising from deductible temporary differences	-	39.765.450
- Total deferred corporate income tax expense	-	39.765.450

VII. OTHER INFORMATION**1. Equitized information****2. Related parties information**

Related parties	Relationship	Description	Value cumulated transactions from the beginning of the year to 31/03/2025 (VND)
Dong Hai One Member Limited Liability Parent company		Dividends	
		Selling	133.328.704
Thanh Vinh Company Limited	Shareholders	Dividends	
		Selling	8.183.587.850
		Purchase of raw materials	5.632.466.448
		Purchasing	
Tan Thuy Lam Production And Trading Company Limited	Mr. Dang Van Lam is both a capital contributor and the legal representative of Tan Thuy Lam Production and Trading Company Limited.	Purchasing	9.411.762.500
		Selling	
Cao Gia Phat Group Joint Stock Company	Mr. Cao Xuan Minh, a member of the Board of Directors of Det May 7 Joint Stock Company, holds a 20% stake and serves as a member of the Board of Directors at Cao Gia Phat Group Joint Stock Company.		13.409.156.259
		Purchasing	1.405.523.754

3. Information related to Financial Statements

- Decree No. 100/2016/ND-CP dated 01 July 2016 of the Government on elaboration and guidelines for some articles of the law on amendment of the law on value-added tax, the law on special excise duty and the law on tax administration.

- Circular no. 28/2017/TT-BTC dated 12 April 2017, on amendments to Circular no. 45/2013/TT-BTC dated 25 April 2013 and Circular no. 147/2016/TT-BTC dated 13 October 2016 of the Ministry of Finance on guidelines for management, use, and depreciation of fixed assets.

PREPAIRER


Nguyen Thi Lieu

CHIEF ACCOUNTANT


Nguyen Thi Duc

Tan Binh, 18 April 2025
DIRECTOR



Dinh Quang Nhan