



TIA SANG BATTERY  
JOINT STOCK COMPANY

No: 142/2025/CV-TSB

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hai Phong, Junly 18 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Implementing the regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Tia Sang Battery Joint Stock Company discloses information on the Q2 2025 financial statements to the Hanoi Stock Exchange as follows:

1. Organization name: TIA SANG BATTERY JOINT STOCK COMPANY
  - Stock code: TSB
  - Address: Ton Duc Thang stress- An Hai – Hai Phong
  - Phone number: 0225 3857080
2. Information disclosure content:
  - Financial Statements Q2 2025
    - ☒ Separate financial statements (TCNY has no subsidiaries and the superior accounting unit has affiliated units);
    - ☐ Consolidated financial statements (TCNY has subsidiaries);
    - ☐ Consolidated financial statements (TCNY has accounting units directly under the accounting apparatus organization)
  - Cases that require explanation:
    - + The audit organization gives an opinion that is not unqualified opinion on the financial statements (for reviewed/audited financial statements.....):
      - ☐ Yes ☐ No
  - Explanation in case of integration:
    - ☐ Yes ☐ No
  - + The difference between pre-and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2024):
    - ☐ Yes ☐ No
  - Explanation in case of integration:
    - ☐ Yes ☐ No

+ Profit after corporate income in the business results report of the reporting period that changes by 10% or more compared to the same period last year

☒ Yes

☐ No

Explanation in case of integration

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa

☐ Yes

☐ No

Explanation in case of integration

☐ Yes

☐ No

This information was published on the website of Tia Sang Battery Joint Stock Company on Junly 18, 2025 at the link: <http://www.tiasangbattery.com>

3. Report on transactions valued at 35% or more of total assets in 2025: None

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information

Organization representative  
Person authorized to disclose information



PHÓ GIÁM ĐỐC  
*Đoàn Văn Quang*

**DUC GIANG CHEMICALS GROUP**

**TIA SANG BATTERY JOINT STOCK COMPANY**

Address : Ton Duc Thang Boulevard, An Hai, Hai Phong

Tax code : 0200168458

Stock code : TSB

# **FINANCIAL STATEMENT**

## **The 2nd Quarter of 2025**





## **TIA SANG BATTERY JOINT STOCK COMPANY**

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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Tia Sang Battery Joint Stock Company ("the Company") presents its report and the Company's Financial Statements for the fiscal year ended as at 31 December 2025.

### **COMPANY**

Tia Sang Battery Joint Stock Company was converted from a state-owned enterprise according to Decision No. 54/2004/QĐ-BCN dated 22 June 2004, by the Minister of the Ministry of Industry on the transformation of Tia Sang Battery Company into Tia Sang Battery Joint Stock Company. The company operates under Business Registration Certificate No. 0200168458, initially registered on 01 October 2004, and the 11th amendment on 10 January 2025, issued by the Department of Planning and Investment of Hai Phong City.

The Company's head office is located at Ton Duc Thang Boulevard, An Hai Ward, Hai Phong City.

### **BOARD OF DIRECTORS AND EXECUTIVE BOARD, MANAGEMENT**

Members of Board of Directors during the fiscal year and to the reporting date are:

Mr. Dao Huu Huyen	Chairman	(Appointed on March 9, 2023)
Mr. Dao Huu Duy Anh	Member	(Appointed on March 9, 2023)
Mr. Phung Trong Tu	Member	(Appointed on March 9, 2023)
Ms. Pham Thi Thu Ha	Member	(Appointed on March 9, 2023)
Mr. Luong Van Tuyen	Member	(Appointed on March 15, 2024)

Member of Board of Management during the year and at the date of this report include:

Mr. Phung Trong Tu	Director	(Appointed on March 9, 2023)
Mr. Luong Van Tuyen	Vice president	(Appointed on March 9, 2023)
Mr. Doan Van Quang	Vice president	(Appointed on March 9, 2023)

The legal representative of the Company during the year and until the preparation of this Financial Statements is Mr. Phung Trong Tu (Director).

Members of the Board of Supervision:

Ms. Hoang Thuy Ha	Leader	(Appointed on March 9, 2023)
Mr. Nguyen Dinh Trung	Member	(Appointed on March 9, 2023)
Mrs. Vu Thu Hien	Member	(Appointed on March 9, 2023)

### **RESPONSIBILITIES OF THE BOARD OF MANAGEMENT**

The Board of Management is responsible for the preparation of the financial statements which give a true and fair view of the financial position, results of operations and cash flows of the Company. In preparing these financial statements, the Board of Management of the Company undertakes to comply with the following requirements:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates with caution;
- State clearly whether the accounting standards applied to the Company have been complied with or not and all material deviations from these standards have been presented and explained in the Financial Statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective internal control system to ensure that the preparation and presentation of financial statements are free from material misstatement, whether due to fraud or error.



The Board of Management of the Company ensures that the accounting records are kept to reflect the financial position of the Company, with a fair and reasonable level at any time and to ensure that the financial statements comply with current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and Circular No. 68/2024/TT-BTC dated 18 September 2024 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC.

#### APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors has approved the accompanying financial statements. These statements present fairly, in all material respects, the financial position of the Company as of June 30, 2025, the results of its operations, and its cash flows for the second quarter of the financial year ending December 31, 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

On behalf of the Board of Management

Director



Phùng Trọng Tu

Hai Phong, July 18, 2025

**TIA SANG BATTERY JOINT STOCK COMPANY**

Address: Ton Duc Thang Boulevard, An Hai Ward, Hai Phong City

**THE 2ND QUARTER OF 2025 FINANCIAL STATEMENTS**

For the fiscal year ended on December 31, 2025

**BALANCE SHEET**

At June 30, 2025

ASSET	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>115,698,443,012</b>	<b>96,299,832,399</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>III.1</b>	<b>3,284,807,489</b>	<b>5,850,968,675</b>
1. Cash	111		3,284,807,489	1,850,968,675
2. Cash equivalents	112		-	4,000,000,000
<b>II. Short-term investments</b>	<b>120</b>	<b>III.2</b>	<b>33,500,000,000</b>	<b>31,500,000,000</b>
1. Held-to-maturity investments	123		33,500,000,000	31,500,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>14,159,979,323</b>	<b>12,833,414,828</b>
1. Short-term trade receivables	131	III.3	17,823,183,972	17,017,379,297
2. Short-term prepayments to suppliers	132		151,889,843	130,983,595
3. Other short-term receivables	136	III.4	1,142,249,114	650,250,946
4. Provision for short-term doubtful debts	137		(4,957,343,606)	(4,965,199,010)
<b>IV. Inventories</b>	<b>140</b>	<b>III.6</b>	<b>62,493,995,735</b>	<b>44,879,474,425</b>
1. Inventories	141		62,791,762,455	45,182,334,214
2. Provision for devaluation of inventories	149		(297,766,720)	(302,859,789)
<b>V. Other short-term assets</b>	<b>150</b>		<b>2,259,660,465</b>	<b>1,235,974,471</b>
1. Short-term prepaid expenses	151	III.8a	5,750,006	17,250,002
2. Deductible VAT	152		2,253,910,459	1,122,779,288
3. Taxes and other receivables from State budget	153	III.13	-	95,945,181
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>21,807,639,564</b>	<b>20,266,847,287</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>20,111,903,133</b>	<b>19,636,654,122</b>
1. Tangible fixed assets	221	III.7	19,111,903,133	18,636,654,122
- Historical cost	222		149,634,244,271	146,551,444,271
- Accumulated depreciation	223		(130,522,341,138)	(127,914,790,149)
4. Intangible fixed assets	227	III.9	1,000,000,000	1,000,000,000
- Historical cost	228		1,000,000,000	1,000,000,000
- Accumulated amortization	229		-	-
<b>III. Other long-term assets</b>	<b>260</b>		<b>1,695,736,431</b>	<b>630,193,165</b>
1. Long-term prepaid expenses	261	III.8b	1,695,736,431	630,193,165
<b>TOTAL ASSETS</b>	<b>270</b>		<b>137,506,082,576</b>	<b>116,566,679,686</b>



**TIA SANG BATTERY JOINT STOCK COMPANY**

Address: Ton Duc Thang Boulevard, An Hai Ward, Hai Phong City

**THE 2ND QUARTER OF 2025 FINANCIAL STATEMENTS**

For the fiscal year ended on December 31, 2025

**BALANCE SHEET**

At June 30, 2025

(Continue)

<b>CAPITAL</b>	<b>Code</b>	<b>Note</b>	<b>30/06/2025 VND</b>	<b>01/01/2025 VND</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>62,274,111,383</b>	<b>36,158,725,780</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>62,088,032,297</b>	<b>35,977,504,124</b>
1. Short-term trade payables	311	III.10	13,073,892,202	4,941,158,587
2. Short-term prepayments from customers	312		247,755,895	31,231,025
3. Taxes and other payables to State budget	313	III.13	93,745,652	336,406,339
4. Payables to employees	314		1,962,751,500	2,714,552,586
5. Short-term accrued expenses	315	III.11a	75,489,705	13,525,755
6. Other short-term payables	319	III.14a	316,185,190	360,940,526
7. Short-term borrowings and finance lease liabilities	320	III.12	46,251,385,444	27,427,222,597
8. Bonus and welfare fund	322		66,826,709	152,466,709
<b>II. Non-current liabilities</b>	<b>330</b>		<b>186,079,086</b>	<b>181,221,656</b>
1. Other long-term payables	337	III.14b	186,079,086	181,221,656
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>75,231,971,193</b>	<b>80,407,953,906</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>III.15</b>	<b>75,231,971,193</b>	<b>80,407,953,906</b>
1. Contributed capital	411		67,454,800,000	67,454,800,000
- Common shares with voting rights	411a		67,454,800,000	67,454,800,000
1. Development and investment funds	418		7,462,002,356	7,738,382,855
2. Retained earnings	421		315,168,837	5,214,771,051
- Retained earnings of the current year	421b		315,168,837	5,214,771,051
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>137,506,082,576</b>	<b>116,566,679,686</b>

Preparer



Bui Thi Thao

Chief Accountant



Nguyen Van Thoa

Hai Phong, July 18, 2025

Director



Phung Trong Tu



## INCOME STATEMENT

*The 2nd Quarter of 2025*

ITEMS	Co de	Note	The 2nd Quarter		Accumulated from the beginning of the year to the end of this period	
			This year	Previous Year	This year	Previous Year
1. Revenue from sales of goods and rendering of services	01	17	58,775,646,084	47,988,827,849	102,405,632,982	99,752,647,735
2. Revenue deductions	02	18	1,099,911,686	1,517,088,597	2,192,537,800	2,570,251,671
3. Net revenue from sales of goods and rendering of services	10	19	57,675,734,398	46,471,739,252	100,213,095,182	97,182,396,064
4. Cost of goods sold and services rendered	11	20	52,467,179,908	39,815,412,781	89,634,290,412	81,716,238,955
5. Gross profit from sales of goods and rendering of services	20		5,208,554,490	6,656,326,471	10,578,804,770	15,466,157,109
6. Financial income	21	21	696,033,423	490,235,283	1,312,798,774	900,592,815
7. Financial expense	22	22	370,477,068	374,653,738	593,599,004	531,742,278
<i>In which: Interest expense</i>	23		365,615,518	169,526,064	583,961,878	322,138,774
9. Selling expense	25	25a	3,710,996,275	3,220,808,864	7,813,683,531	6,862,941,335
10. General and administrative expense	26	25b	1,695,046,369	1,435,445,205	3,104,032,680	3,070,384,708
11. Net profit from operating activities	30		128,068,201	2,115,653,947	380,288,329	5,901,681,603
12. Other income	31	23	14,291,340	360,000	14,291,340	720,000
13. Other expense	32	24	-	-	-	56,812
14. Other profit	40		14,291,340	360,000	14,291,340	663,188
15. Total net profit before tax	50		142,359,541	2,116,013,947	394,579,669	5,902,344,791
16. Current corporate income tax expense	51	26	28,966,806	456,897,127	79,410,832	1,214,174,658
17. Profit after corporate income tax	60		113,392,735	1,659,116,820	315,168,837	4,688,170,133
18. Basic earnings per share	70	27	17	246	47	695

Preparer



Bui Thi Thao

Chief Accountant



Nguyen Van Thoa



Hai Phong, July 18, 2025

Director



Phung Trong Tu



**TIA SANG BATTERY JOINT STOCK COMPANY**

Address: Ton Duc Thang Boulevard, An Hai Ward, Hai Phong City

**THE 2ND QUARTER OF 2025 FINANCIAL STATEMENTS**

For the fiscal year ended on December 31, 2025

**CASH FLOW STATEMENT**

(Indirect method)

The 2nd Quarter of 2025

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this period	
			This year	Previous Year
			VND	VND
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		394,579,669	5,902,344,791
2. Adjustment for			2,298,490,046	2,365,903,305
- Depreciation and amortization of fixed assets and investment	02		2,607,550,989	2,480,090,218
- Provisions	03		(12,948,473)	(30,426,901)
- Exchange gains / losses from retranslation of monetary items	04		2,474,489	168,471,687
- Gains / losses from investment	05		(882,548,837)	(574,370,473)
- Interest expense	06		583,961,878	322,138,774
3. Operating profit before changes in working capital	08		2,693,069,715	8,268,248,096
- Increase or decrease in receivables	09		(1,780,014,387)	(1,126,240,921)
- Increase or decrease in inventories	10		(17,609,428,241)	(172,830,542)
- Increase or decrease in payables (excluding interest)	11		7,618,848,829	(1,010,784,240)
- Increase or decrease in prepaid expenses	12		(1,054,043,270)	(122,726,029)
- Interest paid	14		(575,997,928)	(320,175,801)
- Corporate income tax paid	15		(329,360,855)	(1,087,952,962)
- Other payments on operating activities	17		(854,955,550)	(632,968,366)
Net cash flow from operating activities	20		(11,891,881,687)	3,794,569,235
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(3,082,800,000)	(813,877,111)
2. Loans and purchase of debt instruments from other	23		(14,500,000,000)	(14,000,000,000)
3. Collection of loans and resale of debt instrument of other entities	24		12,500,000,000	4,000,000,000
4. Interest and dividend received	27		306,157,065	89,769,097
Net cash flow from investing activities	30		(4,776,642,935)	(10,724,108,014)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33		95,746,253,878	53,968,945,079
2. Repayment of principal	34		(76,922,091,031)	(36,758,886,476)
3. Dividends or profits paid to owners	36		(4,721,836,000)	(3,750,486,880)
Net cash flow from financing activities	40		14,102,326,847	13,459,571,723
Net cash flows in the year	50		(2,566,197,775)	6,530,032,944
Cash and cash equivalents at the beginning of the	60		5,850,968,675	1,465,651,091
Effect of exchange rate fluctuations	61		36,589	488,342
Cash and cash equivalents at the end of the year	70	III.1	3,284,807,489	7,996,172,377

Preparer



Bui Thi Thao

Chief Accountant



Nguyen Van Thoa

Director



Phung Trong Tu





## TIA SANG BATTERY JOINT STOCK COMPANY

Address: Ton Duc Thang Boulevard, An Hai Ward, Hai Phong City

### THE 2ND QUARTER OF 2025 FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2025

## NOTES TO FINANCIAL STATEMENTS

### The 2nd Quarter of 2025

#### I. CHARACTERISTICS OF ENTERPRISE ACTIVITIES

##### Form of capital ownership

Tia Sang Battery Joint Stock Company was converted from a State-owned Enterprise according to Decision No. 54/2004/QĐ-BCN dated June 22, 2004 of the Minister of Industry on converting Tia Sang Battery Company into Tia Sang Battery Joint Stock Company.

The company operates under Business Registration Certificate No. 0200168458 (old No: 02030001032), first registered on October 1, 2004 and the 11th amendment on 10 January 2025, issued by the Department of Planning and Investment of Hai Phong City.

The Company's head office: Ton Duc Thang Boulevard, An Hai Ward, Hai Phong City.

The Company's charter capital is VND 67,454,800,000, divided into 6,745,480 shares, with a par value of VND 10,000 per share, without preferential shares. Of which, Duc Giang Chemicals Group owns 3,440,252 shares equivalent to VND 34,402,520,000, accounting for 51% of the charter capital.

**Business field:** Production of all kinds of batteries

##### Business activities

The Company's main activities are:

- Production of batteries and accumulators. Details: production and repair of all types of batteries;
- Wholesale of common chemicals (except those used in agriculture); Wholesale of raw materials and supplies for battery production; Wholesale of battery spare parts.

##### Corporate structure

\* The Company's member entities are as follows:

Hanoi Branch	No. 18/44 Duc Giang, Viet Hung Ward, Hanoi City
Danang Branch	No. 800 Nguyen Luong Bang, Hai Van Ward, Da Nang City
Ho Chi Minh City Branch	No. 63, Street S11, Tay Thanh Ward, Ho Chi Minh City

\* Number of employees: On June 30, 2025, the company has 149 employees.

#### II. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

##### 1. Accounting period and accounting currency

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year.

Accounting period this period: From January 1, 2025 to June 30, 2025

The Company maintains its accounting records in Vietnam Dong (VND).

##### 2. Standards and Applicable Accounting Policies

###### *Applicable Accounting Policies*

The company applies the enterprise accounting regime promulgated according to Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on the amendment and supplement of a number of articles of Circular No. 200/2014/TT-BTC

###### *Declaration of compliance with Accounting Standards and Accounting System*

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the Standards and the current Enterprise Accounting Regime being applied.

##### 3. Foreign currency transactions

Foreign currency transactions during the accounting period are converted into Vietnamese Dong at the actual exchange rate on the transaction date.

This actual exchange rate is determined according to the following principles:

- When buying and selling foreign currency: the exchange rate is specified in the foreign currency buying and selling contract between the Company and the commercial bank;
- When recording receivables: is the buying rate of the commercial bank where the Company designates the customer to pay at the time the transaction occurs;
- When recording payables: is the selling rate of the commercial bank where the Company plans to transact at the time the transaction occurs;
- When purchasing assets or making immediate payments in foreign currency: is the buying rate of the commercial bank where the Company makes the payment.



## **TIA SANG BATTERY JOINT STOCK COMPANY**

Address: Ton Duc Thang Boulevard, An Hai Ward, Hai Phong City

### **THE 2ND QUARTER OF 2025 FINANCIAL STATEMENTS**

For the fiscal year ended on December 31, 2025

#### **Notes to the Financial Statements (Continued)**

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#### **4. Money and cash equivalents**

Cash includes cash in hand and demand bank deposits.

Cash equivalents are short-term investments with a recovery period of no more than 03 months from the investment date, are highly liquid, can be easily converted into known amounts of cash and are subject to an insignificant risk of conversion into cash.

#### **5. Receivables**

Receivables are tracked in detail by receivable term, receivable entity, original currency, and other factors according to the Company's management needs.

Provision for doubtful debts is made for each doubtful debt based on the expected level of loss that may occur.

#### **6. Inventories**

Inventories are initially recorded at cost, including purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Financial Statements, if the net realizable value of the inventory is lower than the original price, the inventory is recorded at net realizable value.

Inventory value is determined by the weighted average method.

Inventories are accounted for using the perpetual inventory method.

#### **7. Financial investments**

Held-to-maturity investments: are investments that the Company has the intention and ability to hold until maturity.

Held-to-maturity investments include bank deposits with maturities of more than three months to one year and are recorded at cost.

#### **8. Fixed assets**

Tangible fixed assets and intangible fixed assets are initially recorded at cost. During use, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and residual value. Depreciation is calculated using the straight-line method.

Leased fixed assets are recorded at their original cost, either at their fair value or at the present value of the minimum lease payments (if the fair value is higher than the present value of the minimum lease payments) plus initial direct costs incurred in connection with the lease (excluding VAT). During use, leased fixed assets are recorded at their original cost, accumulated depreciation and residual value.

Fixed asset depreciation is provided using the straight-line method with the estimated depreciation period as follows:

- Buildings, structures	05 - 25 years
- Machinery and equipment	03 - 15 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 10 years
- Other assets	05 - 10 years
- Long-term land use rights without depreciation	

#### **9. Prepaid expenses**

Expenses incurred related to the business performance of many accounting periods are recorded as prepaid expenses to be gradually allocated to the business performance in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

#### **10. Payables**

Payables are monitored by payment term, payable entity, original currency and other factors according to the Company's management needs.

#### **11. Borrowings and finance lease liabilities**

The value of the finance lease liability is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans and financial lease liabilities are tracked by each lending entity, each loan agreement and the repayment term of the loans and financial lease liabilities. In case of loans and liabilities in foreign currency, detailed tracking is performed in the original currency.



**TIA SANG BATTERY JOINT STOCK COMPANY**

Address: Ton Duc Thang Boulevard, An Hai Ward, Hai Phong City

**THE 2ND QUARTER OF 2025 FINANCIAL STATEMENTS**

For the fiscal year ended on December 31, 2025

**Notes to the Financial Statements (Continued)**

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**12. Borrowing costs**

Borrowing costs are recorded as production and business expenses in the period when incurred, except for borrowing costs directly related to the investment, construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".

**13. Accrued expenses**

Payables for goods and services received from sellers or provided to buyers during the reporting period but not actually paid and other payables are recorded in production and business expenses of the reporting period.

The recording of payable expenses into production and business expenses during the period is carried out according to the principle of matching between revenue and expenses incurred during the period.

**14. Provisions for payables**

Provisions are only recognized when the following conditions are satisfied:

- The company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of economic benefits will be required to settle the obligation;
- Provide a reliable estimate of the value of that liability.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

The provision for payables is recorded in the production and business expenses of the accounting period. The difference between the amount of provision for payables established in the previous period that is not fully used and the amount of provision for payables established in the reporting period is reversed and recorded as a reduction in production and business expenses of the period.

**15. Owner's equity**

Owner's equity is recorded at the actual capital contributed by the owner.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the Company's profit distribution or loss handling situation. Profit distribution is made when the Company has undistributed profit after tax. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law.

**16. Revenue***Sales revenue*

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

*Financial revenue*

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is measured with relative certainty;

**17. Revenue deductions**

Deductions from sales revenue and service provision arising during the year are Trade discounts, sales discounts and sales returns.

Trade discounts, sales discounts, and sales returns arising in the same period of consumption of products, goods, and services are adjusted to reduce the revenue of the period in which they arise. In cases where products, goods, and services have been consumed in previous periods and revenue deductions arise in the following period, revenue reductions are recorded according to the following principles: if they arise before the issuance of the Financial Statements, revenue reductions are recorded on the Financial Statements of the reporting period (previous period), and if they arise after the issuance of the Financial Statements, revenue reductions are recorded for the period in which they arise (next period).

**18. Cost of goods sold**

Cost of goods sold during the year is recorded in accordance with revenue generated during the year and ensures compliance with the principle of prudence.

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**Notes to the Financial Statements (Continued)**

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**19. Financial expenses**

Expenses recorded in financial expenses include:

- Borrowing costs;
- Exchange rate losses of transactions involving foreign currencies

**20. Corporate income tax**

Current corporate income tax expense is determined based on taxable income in the period and corporate income tax rate in the current accounting period.

**21. Related Parties**

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making decisions on financial and operating policies. The Company's related parties are Duc Giang Chemicals Group Joint Stock Company as the parent company, subsidiaries, affiliated companies invested in and controlled or have significant influence by the parent company, members of the Board of Directors and the Board of Management of the Company.



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**Notes to the Financial Statements (Continued)****III. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****1. CASH AND CASH EQUIVALENTS**

	30/06/2025	01/01/2025
	VND	VND
- Cash	224,639,318	448,316,419
- Demand deposits	3,060,168,171	1,402,652,256
- Cash equivalents	-	4,000,000,000
	<b>3,284,807,489</b>	<b>5,850,968,675</b>

**2. FINANCIAL INVESTMENTS****Held to maturity investments**

	30/06/2025	01/01/2025
	Original cost	Original cost
	VND	VND
<b>Short term investment</b>	<b>33,500,000,000</b>	<b>31,500,000,000</b>
- Deposits (i)	33,500,000,000	31,500,000,000
<b>Long term investment</b>	<b>-</b>	<b>-</b>
	<b>33,500,000,000</b>	<b>31,500,000,000</b>

(i) As at June 30, 2025, the Company's short-term held-to-maturity investments are deposits with terms of 06 to 12 months with a total value of VND 33,500,000,000 deposited at Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hai Phong Branch and Asia Commercial Joint Stock Bank - Hoang Cau Branch with interest rates from 5.0% to 5.7%/year.

**3. SHORT-TERM RECEIVABLES FROM CUSTOMERS**

	30/06/2025	01/01/2025
	Value	Value
	VND	VND
<b>a) Short term</b>		
<b>Related parties</b>	<b>21,875,400</b>	<b>58,134,672</b>
- Duc Giang Chemicals Group Joint Stock Company	2,978,640	-
- Duc Giang Chemicals Group Joint Stock Company - Lao Cai Branch	-	32,854,032
- Duc Giang Lao Cai Chemicals Limited Company	18,896,760	25,280,640
<b>Others</b>	<b>17,801,308,572</b>	<b>16,959,244,625</b>
- Orfan Mujib Rawzayee LTD	3,734,841,200	1,233,672,956
- BMC VinhPhuc Joint Stock Company	961,200,000	770,558,940
- Mobifone Central Network Center - Branch of Mobifone Telecommunications Corp	632,404,800	838,976,400
- Japan Colorful Metal Company Limited	-	891,000,000
- NHK Global Joint Stock Company	606,528,000	-
- Other customers	11,866,334,572	13,225,036,329
	<b>17,823,183,972</b>	<b>17,017,379,297</b>
<b>b) Long term</b>		

**4. OTHER SHORT-TERM RECEIVABLES**

	30/06/2025	01/01/2025
	Value	Value
	VND	VND
<b>a) Short term</b>		
- Interest receivable	982,216,430	405,824,658
- Receivables from employees	-	104,396,040
- Advance receivable	126,142,846	111,124,332
- Bet, deposit	12,000,000	12,000,000
- Other receivables	21,889,838	16,905,916
	<b>1,142,249,114</b>	<b>650,250,946</b>
<b>b) Long term</b>		

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**Notes to the Financial Statements (Continued)****5. DOUBTFUL DEBTS**

Receivables, loans that are overdue or not overdue but unlikely to be recovered:

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Duy Thinh Company Limited	838,646,000	-	838,646,000	-
- Hong Ha Service Trading Company Limited	482,504,836	-	482,504,836	-
- Thien Ngan Trading and Service	440,000,007	-	440,000,007	-
- Phong Lam Company Limited	431,170,879	-	431,170,879	-
- Truong Nhat Battery Store	399,330,910	-	399,330,910	-
- Others	2,539,614,762	173,923,788	2,549,614,762	176,068,384
	<b>5,131,267,394</b>	<b>173,923,788</b>	<b>5,141,267,394</b>	<b>176,068,384</b>

**6. INVENTORIES**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw materials	32,042,896,933	-	22,126,894,821	-
- Tools, supplies	6,191,495,549	-	4,261,914,122	-
- Finished goods	21,058,948,699	(297,766,720)	15,243,402,936	(302,859,789)
- Goods	55,709,127	-	115,460,214	-
- Goods in transit for sale	3,442,712,147	-	3,434,662,121	-
	<b>62,791,762,455</b>	<b>(297,766,720)</b>	<b>45,182,334,214</b>	<b>(302,859,789)</b>

**7. TANGIBLE FIXED ASSETS**

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**8. PREPAID EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short term</b>		
- Tools and equipment	5,750,006	17,250,002
	<b>5,750,006</b>	<b>17,250,002</b>
<b>b) Long term</b>		
- Tools and equipment	669,391,339	86,283,034
- Major repair costs of fixed assets	1,026,345,092	520,704,930
- Other long-term prepaid expenses	-	23,205,201
	<b>1,695,736,431</b>	<b>630,193,165</b>

**9. INTANGIBLE FIXED ASSETS**

The Company's intangible fixed assets as of June 30, 2025 have an original value of 1 billion VND, which is the long-term land use right according to the land use right certificate No. BE 572895 dated August 10, 2011, with an area of 200.8 m<sup>2</sup> at lot No. 800 Nguyen Luong Bang Street, Hai Van Ward, Da Nang City. The land lot is currently used to open the Company's Da Nang Branch.



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**Notes to the Financial Statements (Continued)**

**7 TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery and equipment	Means of transportation and transmission	Office equipment	Other tangible fixed assets	Total
Beginning balance	25,274,880,414	107,727,326,920	3,992,562,862	452,958,000	9,103,716,075	146,551,444,271
- Purchase in the period	-	3,082,800,000	-	-	-	3,082,800,000
<b>Ending balance</b>	<b>25,274,880,414</b>	<b>110,810,126,920</b>	<b>3,992,562,862</b>	<b>452,958,000</b>	<b>9,103,716,075</b>	<b>149,634,244,271</b>
<b>Accumulated depreciation</b>						
Beginning balance	18,361,728,172	98,098,862,793	3,992,562,862	452,958,000	7,008,678,322	127,914,790,149
- Depreciation during the period	464,678,310	1,817,993,907	-	-	324,878,772	2,607,550,989
<b>Ending balance</b>	<b>18,826,406,482</b>	<b>99,916,856,700</b>	<b>3,992,562,862</b>	<b>452,958,000</b>	<b>7,333,557,094</b>	<b>130,522,341,138</b>
<b>Net carrying amount</b>						
Beginning balance	6,913,152,242	9,628,464,127	-	-	2,095,037,753	18,636,654,122
<b>Ending balance</b>	<b>6,448,473,932</b>	<b>10,893,270,220</b>	<b>-</b>	<b>-</b>	<b>1,770,158,981</b>	<b>19,111,903,133</b>

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period:

3,475,672,351 VND

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period:

85,809,982,967 VND



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**Notes to the Financial Statements (Continued)****10. TRADE PAYABLES**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	Value	Value
	VND	VND
<b>a) Short term</b>		
<i>Related parties</i>	<b>7,861,576,265</b>	<b>137,502,866</b>
- Duc Giang Chemicals Group Joint Stock Company	7,832,740,052	108,838,704
- Duc Giang Lao Cai Chemicals Limited Company	-	14,100,240
- Van Minh Company Limited	28,836,213	14,563,922
<i>Others</i>	<b>5,212,315,937</b>	<b>4,803,655,721</b>
- Thuan Hung Plastic – Mechanical and Construction Joint Stock Company	98,928,000	294,192,000
- Hoa Quan Technology Company Limited	251,850,125	492,926,472
- Huizhou Hilong New Material Technology Co.,LTD.	-	624,239,036
- Kim Vu Minh Company Limited	1,113,214,990	901,971,950
- Others	3,748,322,822	2,490,326,263
	<u><b>13,073,892,202</b></u>	<u><b>4,941,158,587</b></u>
<b>b) Long term</b>		

**11. ACCRUED EXPENSES**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>a) Short term</b>		
Interest expense	21,489,705	13,525,755
Prepaid office rental expenses	54,000,000	-
	<u><b>75,489,705</b></u>	<u><b>13,525,755</b></u>
<b>b) Long term</b>		

**12. BORROWINGS AND FINANCE LEASE LIABILITIES (Page 16)****13. TAX AND OTHER PAYABLES TO THE STATE BUDGET (Page 17)**



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### **Notes to the Financial Statements (Continued)**

## **12 BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
Bank loan	27,427,222,597	27,427,222,597	95,746,253,878	76,922,091,031	46,251,385,444	46,251,385,444
BIDV (i)	27,427,222,597	27,427,222,597	80,603,144,039	76,922,091,031	31,108,275,605	31,108,275,605
VCB (ii)	-	-	15,143,109,839	-	15,143,109,839	15,143,109,839
<b>Total Short-term borrowings</b>	<b>27,427,222,597</b>	<b>27,427,222,597</b>	<b>95,746,253,878</b>	<b>76,922,091,031</b>	<b>46,251,385,444</b>	<b>46,251,385,444</b>

(i) The company's short-term loan at Vietnam Joint Stock Commercial Bank for Investment and Development - Dong Hai Phong Branch, under contract No. 01/2025/5131017/HDCTD signed on April 21, 2025, with a credit limit of VND 40 billion or an equivalent amount in foreign currency. The purpose is to supplement working capital, issue guarantees, and open L/C to serve the company's production and business activities.

(ii) The company's short-term loan at the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Transaction Office Branch, under contract No. KH1-250507/HDCTD.AQTS signed on May 20, 2025, with a credit limit of VND 35 billion or an equivalent amount in foreign currency. The purpose is to supplement working capital, issue guarantees, and open L/C to serve the company's production and business activities.

## **b) Long-term borrowings**

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**Notes to the Financial Statements (Continued)****13 TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Beginning balance		During the period		Ending balance	
	Receivable 01/01/2025	Payables 01/01/2025	Payables in the period	Actual payment in the period	Receivables 30/06/2025	Payables 30/06/2025
- Value Added Tax	95,945,181	-	1,982,178,068	1,886,232,887	-	-
- Export, import duties	-	-	79,074,540	79,074,540	-	-
- Corporate income tax	-	329,360,855	79,410,832	329,360,855	-	79,410,832
- Personal income tax	-	7,045,484	214,189,961	206,900,625	-	14,334,820
- Land tax and land rent	-	-	859,388,808	859,388,808	-	-
- Environmental protection tax and other taxes	-	-	2,200,000	2,200,000	-	-
- Fees, charges and other payables	-	-	10,000,000	10,000,000	-	-
	<b>95,945,181</b>	<b>336,406,339</b>	<b>3,226,442,209</b>	<b>3,373,157,715</b>	<b>-</b>	<b>93,745,652</b>



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**Notes to the Financial Statements (Continued)**
**14. OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short term</b>		
Trade union fee	177,165,481	230,929,817
Other payables	139,019,709	130,010,709
- Sales support	43,862,000	29,353,000
- Charity and social security funds	66,078,709	72,078,709
- Others	29,079,000	28,579,000
	<b>316,185,190</b>	<b>360,940,526</b>
<b>b) Long term</b>		
Long-term deposits, collateral received	186,079,086	181,221,656
	<b>186,079,086</b>	<b>181,221,656</b>

**15. OWNER'S EQUITY**
**a) Changes in owner's equity**

	Owner's equity	Development Investment Fund	Retained earnings	Total
	VND	VND	VND	VND
<b>Beginning balance of previous year</b>	<b>67,454,800,000</b>	<b>7,525,722,200</b>	<b>4,386,298,733</b>	<b>79,366,820,933</b>
Profit for previous period	-	-	4,688,170,133	4,688,170,133
Provision of funds from profits	-	212,660,655	(635,811,853)	(423,151,198)
Development investment fund	-	212,660,655	(212,660,655)	-
Bonus and welfare fund	-	-	(423,151,198)	(423,151,198)
Profit distribution	-	-	(3,750,486,880)	(3,750,486,880)
<b>Ending balance of previous period</b>	<b>67,454,800,000</b>	<b>7,738,382,855</b>	<b>4,688,170,133</b>	<b>79,881,352,988</b>
<b>Beginning balance of current year</b>	<b>67,454,800,000</b>	<b>7,738,382,855</b>	<b>5,214,771,051</b>	<b>80,407,953,906</b>
Profit for this period	-	-	315,168,837	315,168,837
Profit distribution	-	-	(4,721,836,000)	(4,721,836,000)
Development investment fund	-	180,135,051	(180,135,051)	-
Spending from development investment fund	-	(456,515,550)	-	(456,515,550)
Benefit reward fund	-	-	(312,800,000)	(312,800,000)
<b>Ending balance of this period</b>	<b>67,454,800,000</b>	<b>7,462,002,356</b>	<b>315,168,837</b>	<b>75,231,971,193</b>

The Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-DHD dated March 15, 2025 of the Company approved the distribution of profits in 2024 as follows:

	Rate	Value
	%	VND
Undistributed after-tax profit	100	5,214,771,051
Provision for development investment fund	5	180,135,051
Appropriation for reward and welfare fund	10	312,800,000
Dividend payment (equivalent to 7% of charter capital)	85	4,721,836,000
Remaining undistributed after-tax profit		-

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**Notes to the Financial Statements (Continued)****b, Details of Contributed capital**

	Ending of the period VND	Rate %	Beginning of the year VND	Rate %
Capital contribution of Duc Giang Chem Group	34,402,520,000	51.00%	34,402,520,000	51.00%
Capital contributions of others	33,052,280,000	49.00%	33,052,280,000	49.00%
	<b>67,454,800,000</b>	<b>100%</b>	<b>67,454,800,000</b>	<b>100%</b>

**c) Capital transactions with owners and dividends, profits**

	30/06/2025 VND	01/01/2025 VND
Owner's equity		
- At the beginning of the year	67,454,800,000	67,454,800,000
- At the end of the period	67,454,800,000	67,454,800,000

**d) Stocks**

	30/06/2025 VND	01/01/2025 VND
Number of shares registered for issuance	6,745,480	6,745,480
Number of shares sold to the public	6,745,480	6,745,480
- Common stock	6,745,480	6,745,480
Number of shares outstanding	6,745,480	6,745,480
- Common stock	6,745,480	6,745,480
Outstanding shares par value (VND):	10,000	10,000

**e) Company funds**

	30/06/2025 VND	01/01/2025 VND
- Development investment fund	7,462,002,356	7,738,382,855
	<b>7,462,002,356</b>	<b>7,738,382,855</b>

**g) Income and expenses, profits and losses directly recorded to owner's equity in accordance with specific Accounting standards****16. OFF-BALANCE SHEET ITEMS****a) Leasehold assets**

The Company signed a land lease contract in An Hai ward, Hai Phong city for the purpose of building an office and a factory from December 1, 1994 to December 1, 2044 with an area of 34.894 m2 and in Hong Bang ward, Hai Phong city for the purpose of building a product showroom from October 15, 1993 to October 15, 2043 with an area of 106 m2. According to these contracts, the Company must pay annual land rent until the contract expires according to current regulations of the State.

**b) Foreign currencies**

	Calculation unit	30/06/2025	01/01/2025
- US Dollar	USD	77,376.61	927.19



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**Notes to the Financial Statements (Continued)****17. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Revenue from sale of goods	102,405,632,982	99,752,647,735
	<u>102,405,632,982</u>	<u>99,752,647,735</u>
In which: Revenue from related parties (Details in Note 28)	129,770,880	264,127,080

**18. REVENUE DEDUCTIONS**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Trade discounts	2,192,537,800	2,520,247,671
Sale returns	-	50,004,000
	<u>2,192,537,800</u>	<u>2,570,251,671</u>

**19. NET REVENUE FROM SALES AND SERVICES**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Revenue from sale of goods	100,213,095,182	97,182,396,064
	<u>100,213,095,182</u>	<u>97,182,396,064</u>

**20. COST OF GOODS SOLD**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Cost of finished products and goods sold	89,639,383,481	81,726,900,251
Provision for devaluation of inventories	(5,093,069)	(10,661,296)
	<u>89,634,290,412</u>	<u>81,716,238,955</u>

**21. FINANCIAL INCOME**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Interest income	882,548,837	574,370,473
Realised exchange gain	430,249,937	326,222,342
	<u>1,312,798,774</u>	<u>900,592,815</u>

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**Notes to the Financial Statements (Continued)****22. FINANCIAL EXPENSES**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Interest expenses	583,961,878	322,138,774
Realised exchange loss	7,162,637	41,131,817
Unrealised exchange loss	2,474,489	168,471,687
	<u>593,599,004</u>	<u>531,742,278</u>

**23. OTHER INCOME**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Other income	14,291,340	720,000
	<u>14,291,340</u>	<u>720,000</u>

**24. OTHER EXPENSES**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Other expenses	-	56,812
	<u>-</u>	<u>56,812</u>

**25. SELLING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES****a) Selling expenses include:**

	Accumulated from the beginning of the year to At the end of this period	
	This year	Previous year
	VND	VND
Raw materials	225,630,578	190,375,316
Labour expenses	2,387,154,840	2,285,728,526
Tools, equipment, supplies expenses	25,914,361	137,739,786
Depreciation expenses	80,980,494	39,265,086
Tax, Charge, Fee	21,752,383	69,668,501
Provision/Reversal of provision for product warranty	966,276,985	629,106,125
Expenses of outsourcing services	2,117,692,042	1,918,294,261
Other expenses in cash	1,988,281,848	1,592,763,734
	<u>7,813,683,531</u>	<u>6,862,941,335</u>



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**Notes to the Financial Statements (Continued)****b) General administrative expense include:**

	Accumulated from the beginning of the year to	
	At the end of this period	
	This year	Previous year
	VND	VND
Raw materials	20,226,446	44,053,909
Labour expenses	1,288,414,227	1,360,639,758
Tools, equipment, supplies expenses	31,250,060	13,524,144
Depreciation expenses	274,550,034	285,283,840
Tax, Charge, Fee	858,973,026	525,504,158
Provision expenses/ Reversal of provision expenses	(7,855,404)	(19,765,605)
Expenses of outsourcing services	494,503,345	505,698,620
Other expenses in cash	143,970,946	355,445,884
	<u>3,104,032,680</u>	<u>3,070,384,708</u>

**26. CURRENT CORPORATE INCOME TAX EXPENSES**

	Accumulated from the beginning of the year to	
	At the end of this period	
	This year	Previous year
	VND	VND
<b>Corporate income tax from main business activities</b>		
Total accounting profit before corporate income tax	394,579,669	5,902,344,791
Adjustments to increase	2,511,078	169,016,841
Adjustments for reduction	(36,589)	(488,342)
Taxable income	397,054,158	6,070,873,290
<b>Current corporate income tax expense (tax rate 20%)</b>	<u>79,410,832</u>	<u>1,214,174,658</u>

**27. BASIC EARNINGS PER SHARE**

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	Accumulated from the beginning of the year to	
	At the end of this period	
	This year	Previous year
	VND	VND
Net profit after tax	315,168,837	4,688,170,133
Profits distributed to common shares	315,168,837	4,688,170,133
Average number of outstanding common shares in circulation in the period	6,745,480	6,745,480
<b>Basic earnings per share</b>	<u>47</u>	<u>695</u>
	30	449

As at June 30, 2025, the Company does not have stocks with potential dilutive earnings per share.

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**Notes to the Financial Statements (Continued)****28. TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company are as follows:

<u>Related parties</u>	<u>Relation</u>
- Duc Giang Chemicals Group Joint Stock Company	Parent company
- Duc Giang Chemicals Group Joint Stock Company - Lao Cai Branch	Parent company's Branch
- Duc Giang Lao Cai Chemicals Limited Company	Subsidiary of Parent Company
- Duc Giang Dinh Vu Chemicals One Member Company Limited	Subsidiary of Parent Company
- Duc Giang Nghi Son Chemicals Limited Company	Subsidiary of Parent Company
- Duc Giang Chemicals Sports One Member Company Limited	Subsidiary of Parent Company
- Duc Giang - Dak Nong Chemical Limited Company	Subsidiary of Parent Company
- Vietnam Apatit Phosphorus Joint Stock Company	Subsidiary of Parent Company
- Phosphorus 6 One Member Limited Company	Subsidiary of Parent Company
- Van Minh Company Limited	Related parties of the Company's Chairman

In addition to the information with related parties presented in the above Note, during the year, the Company has transactions with related parties as follows:

Transactions arise in the period:

	<b>Accumulated from the beginning of the year to</b>	
	<b>At the end of this period</b>	
	<b>This year</b>	<b>Previous year</b>
	<b>VND</b>	<b>VND</b>
<b>Sales revenue</b>	<b>129,770,880</b>	<b>264,127,080</b>
- Duc Giang Chemicals Group Joint Stock Company	45,988,480	69,695,840
- Duc Giang Chemicals Group Joint Stock Company - Lao Cai Branch	30,420,400	22,736,240
- Duc Giang Lao Cai Chemicals Limited Company	43,121,000	128,294,000
- Phosphorus 6 One Member Limited Company	-	38,682,000
- Duc Giang Nghi Son Chemicals Limited Company	7,999,000	-
- Duc Giang Dinh Vu Chemicals One Member Company Limited	-	579,000
- Van Minh Company Limited	2,242,000	4,140,000
<b>Purchase of goods and services</b>	<b>4,584,756,068</b>	<b>898,531,087</b>
- Duc Giang Chemicals Group Joint Stock Company	4,515,383,539	666,698,698
- Duc Giang Lao Cai Chemicals Limited Company	33,828,631	37,832,238
- Van Minh Company Limited	35,543,898	194,000,151
<b>Purchase of fixed assets</b>	<b>3,082,800,000</b>	<b>-</b>
- Duc Giang Chemicals Group Joint Stock Company	3,082,800,000	-



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**Notes to the Financial Statements (Continued)****29. SEGMENT REPORTING****a) Under business fields:**

Because the Company's main activities are manufacturing and trading batteries, the Company does not present Segment Reports by business sector.

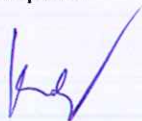
**b) Under geographical areas:**

	Domestic	Overseas	Grand Total
	VND	VND	VND
Net revenue from sales to external customers	61,444,919,565	38,768,175,617	100,213,095,182
Segment assets	14,085,604,027	3,737,579,945	17,823,183,972
Unallocated assets	-	-	119,682,898,604
Total cost of purchase of fixed assets	3,082,800,000	-	3,082,800,000

**30. COMPARATIVE FIGURES**


Comparative figures on the Balance Sheet and corresponding notes are figures on the Financial Statements for the fiscal year ending December 31, 2024, which have been audited by AASC Auditing Firm Company Limited.

Preparer



Bui Thi Thao

Chief Accountant



Nguyen Van Thoa

Hai Phong, July 18, 2025

Director



Phung Trong Tu

